

Fussy, Choosy, Picky **or Finicky! ABM**

works on all kinds of customers

8-and-a-half practical tips on Account Based Marketing



Account Based Marketing was popular with less than 7.6% companies globally in 2006. However, with growing competition and traditional marketing methods crashing even before the results start showing, ABM has emerged as the need of the hour. More than 38% companies are opting for it today.

From mass marketing to segmented marketing, and now Account Based Marketing, the focus has been zeroing in on revenue generation. Companies know exactly who their target audience is and how to convert them by treating each of them as an ACCOUNT. In this report, you will find the must-dos of an Account Based Marketer for converting prospective accounts into clients – whether they are fussy, choosy, picky or anything else – it really doesn't matter!

As the accounts are ideally owned and managed by the sales side, Account Based Marketing has a few challenges for marketers. Before you start creating an Account Based Marketing plan, pay close attention towards the internal organizational concerns and the external customer concerns. The following are the best and must have practices for creating a successful Account Based Marketing program.



1. **Picking the right account** – It all starts here. Even before you make that first move towards any client, be sure that they will accept your request. Drive your focus more towards quality, and not quantity. And if there are certain accounts that just don't make sense, ignore them irrespective of size factors. Approach the accounts where you can contribute quickly and use broader programs to demonstrate the value that you can add.
2. **Bring together Sales and Marketing** – It's not all that difficult. It is important that the budget is smartly spent on ABM. If the sales team is spending all their time on target accounts, and marketing team is focusing on an audience bigger than the target audience, then you are simply blowing up your funds. Plan for integrating the sales and marketing objectives along the same wavelength so that the resources are driven towards a single target.
3. **It's a team effort** – In general marketing, every team works separately on separate target audiences. But in Account Based Marketing, teams like sales, services, account management, support and marketing work in unison towards a single prospect.
4. **3C policy: Customer Centric Content** – While addressing your prospect, you have to ensure that you speak about their requirement and not about your product. Anyway, if it clicks, you will have enough time to promote your product in due course. Keep your account in the limelight, understand their organization's biggest business requirement and tailor your content according to those imperatives.
5. **Role segmentation** – Gone are the days of a single decision maker for a company. Now every target account will have multiple decision makers/influencers, often spread across multiple departments. ABM involves marketing to different parts (designations, departments, etc.) of a single account differently.
6. **Make an impact** – Leave an impression to be traced. Even the best marketing representatives need to earn trust and respect over time. If the basics aren't covered, slow down and focus on the foundation first. Every customer needs to be treated well, because they are the ones who will be referring you to some other client. To retain the good will, be present at every place they go to. Have an answer to every question, no matter where they post it.
7. **Investor management** – Do not put yourself across as an aggressive marketer. Not everybody will understand you. It is important to communicate the program vision and results throughout the process to the management.



8. **Think Long Term** – With the right kind of approach, Account Based Marketing can provide an immediate boost to results with top accounts. But remember that it is really a longer-term approach. ABM essentially looks at long-term returns.

And the half....

Finally, Account Based Marketing is nothing groundbreaking; it is a smart approach involving highly targeted marketing. The approach will require continuous improvement and attention. At present, not many customers are using this approach, but with the kind of evolution ABM has seen, it will soon be a norm from which one will expect more. Besides, traditional models can help in the initial stages, and with modifications, both the models can work in coherence.