



SPEARHEADING 2020 WITH ABM



Business Brainz

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EXECUTIVE SUMMARY

Account-based marketing (ABM) is a targeted marketing strategy, effectual in sending the right message to the right customer at the right time. ABM is a focused B2B marketing approach in which marketing and sales teams work together to target best-fit accounts with the products or services offered.

*According to SiriusDecisions, **92% of B2B marketers** consider ABM “extremely” or “very” important to their marketing efforts. In this era of personalization where resonance matters the most, ABM has now caught the attention of B2C companies as well.*

ABM has undergone a lot of changes since ITSMA coined the term in 2004. It is no longer just a buzzword, but a strategy to help marketers identify and target their most valued accounts as well as convert prospects and ultimately drive revenue.

The major reason behind fast paced changes in ABM is because the technologies have become more sophisticated. Gathering information and insights is more or less automated now. Projections show the market spend on ABM technologies will grow from **\$651.9m in 2018 to \$1,196.9m by 2023.**

As we approach the 2020 second quarter, we can elucidate that B2B trends are bound to become more impactful in 2020 and beyond. Among the many marketing trends that B2B marketers will follow, ABM will undoubtedly be one of them.

HOW MARKETERS CAN ADD VALUE WHILE MOVING AHEAD IN 2020

PERSONALIZATION IS THE NEW LOYALTY

The key to ABM's success lies in the ability to deliver personalized experiences with your target accounts. Marketers must be aware that "one size doesn't fit all." Strategies and tools that worked exceptionally well for account "A" cannot bring similar results for account "B". Each account is unique in itself because of its structure, challenges, market size, and financial progressions. 9 out of 10 U.S. marketers saw **measurable improvements** because of personalization. Marketers need to personalize everything, from their website to email, content, and whatnot.

For example, German software giant SAP leveraged ABM to achieve "three times the amount of engagement" through developing personalization at scale. The SAP case proves that personalized experiences to relevant buyers will result in significant engagement and in turn, revenue.



LEAN THINKING AND GROWTH MINDSET

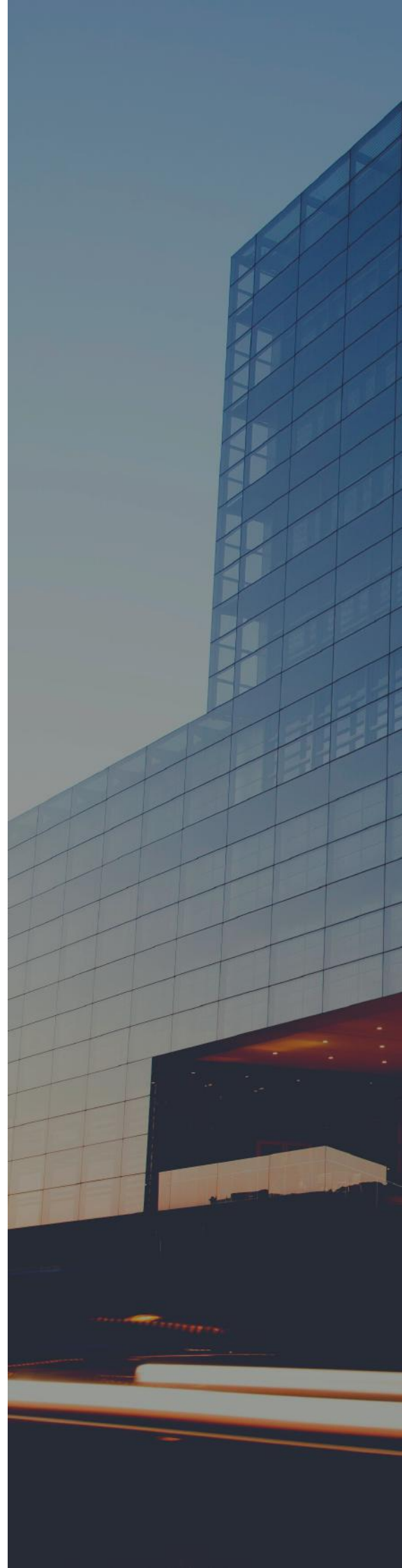
The evolving customer behavior has caused a great deal of change in the B2B marketing space. The availability of new marketing tools, technology, and channels have put marketers in a “problem of plenty” situation. This has compelled marketers to evaluate their choices and their outcomes. Marketers need to stick with lean principles such as iteration, testing, and continuous improvement. Marketers need to identify the untapped potential to reach greater heights as well as to have a forward-looking mindset.

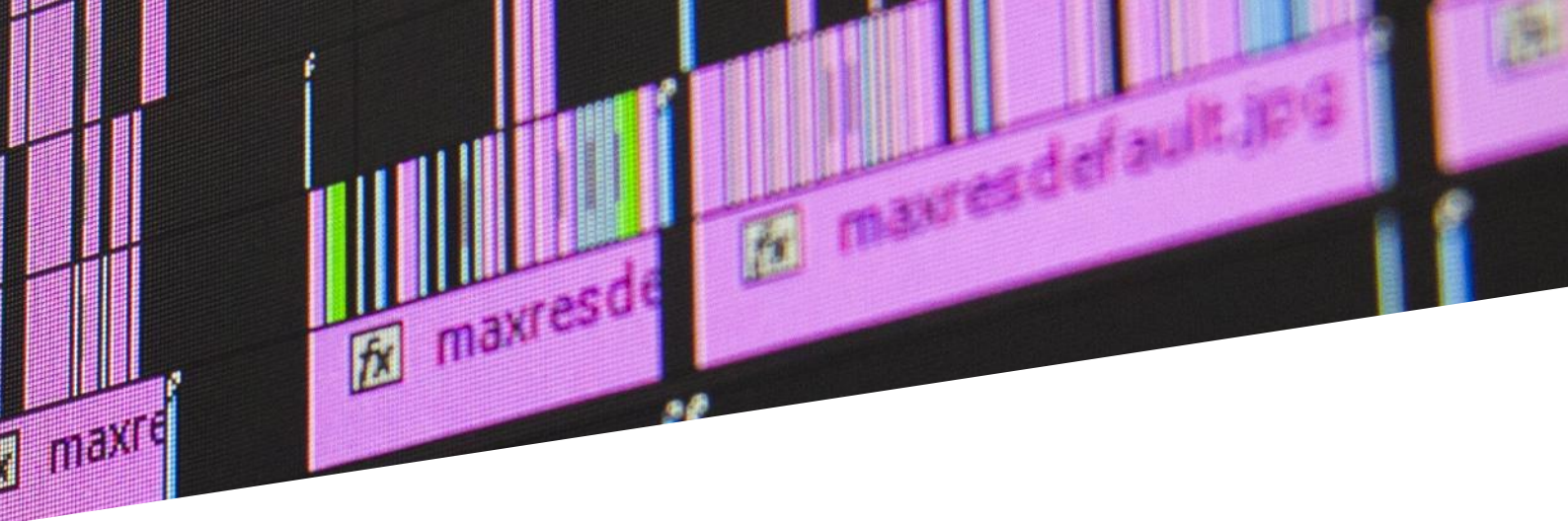
Sagefrog Marketing Group’s **report** revealed that B2B marketing professionals listed converting leads to customers and increasing sales leads as their top two marketing objectives for 2020.

GO BEYOND SALES AND MARKETING ALIGNMENT

ABM has always been about targeting accounts to see the quantifiable results through sales and marketing alignment. Aligned sales and marketing teams are in a better position to go after the right target accounts, engage with them, and convert into customers. Sales and marketing alignment should not function in individual silos but work closely together. Marketers need to think through more carefully and continuously lookout for opportunities that can be beneficial in the long-term.

ABM at the end is all about aligning teams together to build customer relationships and maximize customer lifetime value. Tightly aligned sales and marketing operations in B2B organizations achieved 24% faster three-year revenue growth and 27% faster three-year profit growth **(SiriusDecisions)**





VIDEOS AND PODCASTS WILL HAVE A GREATER IMPACT

Videos and podcasts are major sources of information as the viewers/listeners are able to grasp more compared to reading. A survey among B2B companies revealed that 96% of them use video for content marketing. Marketers have started exploring different types of videos in order to support sales funnel. Another research showed, **81% of online users skim content** because of which they only remember about 20% of what they read.

According to LinkedIn, **44% of department heads** and VPs listen to podcasts. A credential demo or a Q&A style of the podcast has always been a popular form of podcast delivery. B2C companies have been using videos since always and slowly B2B companies have also started adopting it. Besides, how-to videos and product reviews, case studies and webinars are also catching up on the list. A webinar can be a great tool to capture and nurture leads if used properly. Hence, B2B marketers need to see the value videos and podcasts provide over time.

DIGITAL TRANSFORMATION WILL PLACE THE CUSTOMER EXPERIENCE AT THE CORE

Digital transformation is taking every industry by storm. One of the main reasons why companies are undergoing the transition is because of its customers changing behaviors. The B2B digital transformation involves implying solutions to streamline processes and enhance customer experience with consistency. The success of digital transformation has to be based on the need of its customers. Marketers need to think of ways how they can have a seamless transition and while keeping customers engaged. B2B marketers have to tailor customer experience in such a way that digital solutions can streamline internal and external processes.



PLOW MONEY INTO SOCIAL MEDIA STRATEGY

B2B companies are realizing the importance of having digital accounts. B2B companies operate in a complex long sales cycle. It becomes essential to seek the right channel for interaction with the target accounts. One of the used platforms by B2B marketers is LinkedIn. There are more than 645 million active professionals on LinkedIn (as of 2019).



Around 80% of B2B leads come from this very platform according to an industry report. Platforms like Facebook, Instagram, YouTube, and SlideShare help B2B companies to stay relevant as well as interact with their target customers. Marketers need to have a relevant and strategic social media marketing strategy to keep up with and adapt to all the changes that take place.

ABM FOR DRIVING BUSINESS SUCCESS IN 2020



ABM has the power to drive accurate results for any business. A joint Marketo and Reachforce research found that ABM makes companies **67% better at closing deals**. If you are an organization selling or marketing to B2B, ABM should most definitely be on the top of your mind. ABM is fast becoming the B2B strategy of choice as it enables marketing and sales alignment.

“*ABM is a strategic approach that aligns demand creation, customer relationship programs and messaging against a set of defined accounts and goals in a way that is relevant and valuable to those accounts and to the sales team.*”

– SiriusDecisions

ABM results don't happen instantly. To thrive with ABM, it takes targeting, collaboration, personalization, and measurement.

IDENTIFY AND UNDERSTAND YOUR TARGET ACCOUNTS

To move ahead with 2020, you need to be able to think beyond your current need and understand what areas can you better cater to your prospects' needs. Target accounts that you identify as well as the insight that you have about each one of those accounts form the foundation of your entire ABM campaign.

Once you've identified the target accounts, you'll need to have a clear understanding of them. This will put you in a better position and certainly help you win. It is of utmost precedence to understand the target account's internal structure, business challenges, strategic priorities, and financial positioning. **To win, having knowledge about key trends influencing the industry is good to know.**

“What really empowers your ABM team is when they know how each of your target accounts is responding to major industry trends.”



CREATE A PLAN THAT SUITS YOUR TARGET ACCOUNTS

After you've identified your target account, the focus should be on how your sales and marketing team approaches them. The correct approach is to customize the interaction with each account to ensure higher win rates. The plan should be able to answer questions such as: What is the objective, who is your target, what will be the messaging, and how can you measure success?

MEASURE RESULTS AND OPTIMIZE

The goal of ABM is to build and nurture relationships with your target account and move them from one stage onto the next. ABM helps to align sales and marketing teams and generate a positive ROI. Collaborative sales and marketing teams are in a better position to channel synergy to engage with their target accounts.

Research by ITSMA revealed that 87% of marketers that measure ROI say that ABM outperforms every other marketing investment. ABM has demonstrated its ability to improve marketing spend while increasing conversion rates and driving better ROI over a short span of time. ABM does push companies toward success.



FINAL THOUGHTS

For B2B Marketers, a fresh year is always a year full of hope and aspiration to win more accounts and close more deals. B2B companies need to plan wisely and make use of the resources they have at disposal for optimization. B2B companies have to strike a balance between their sales and marketing teams as well as their goals for the year 2020. Most definitely, we are going to see more of personalization at scale. There will also be a rise of new B2B marketing technologies for sales and marketing teams to work in a collaborative manner.

The bottomline will always be about getting more accounts and winning deals. Marketers will have to nurture the prospective large accounts over time, especially since they are likely to have deep relationships with competitors. Companies will have to bend solutions to fit prospective account's exact needs. The key to winning deals is by committing to ABM, day by day. Nonetheless, ABM is sure to see changes depending on how agencies plan and strategize their activities and how they are going to put their most innovative foot forward.





ABOUT BUSINESS BRAINZ

Business Brainz delivers bespoke research & insights on industries, companies and executives to sales and marketing teams engaged in B2B selling and marketing. Our insight reports are key enablers for ABM (Account Based Marketing), Enterprise Sales and B2B Demand Generation.