



Account-Based Marketing: How It Can Help Your Company Improve Demand, Awareness and Profitability

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Account-Based Marketing is hot and attracting a great deal of attention among forward-thinking marketers in the technology sector. What exactly is Account-Based Marketing? It's a strategic approach to integrated, branded communications to customers and prospects that treats an individual account as its own highly specialized market opportunity. Each customer is unique; why should they all get the same message at the same time?

When implemented well, Account-Based Marketing helps companies establish, nurture, and grow highly collaborative and profitable relationships with key customers by continuously addressing their business and information needs.

Recently, several blue-chip consulting services and product companies such as BearingPoint, HP, Progress Software and Xerox are among those who have successfully implemented Account-Based Marketing as part of their overall marketing strategy. However, these companies represent the proverbial "tip of the iceberg" in terms of Account-Based Marketing deployment. There is no reason why small and mid-sized companies cannot adopt a similar philosophy and reap the same benefits as do larger firms.

So why is Account-Based Marketing emerging as a successful approach and how can your sales and marketing teams design and implement plans to help you realize similar results?

It's no secret that customer loyalty is increasingly important to the profits of business-to-business marketers. Firms that offer enterprise-class products and services face a long, complex sales process. While closing an initial sale can often take months, if not years, this investment can be enhanced with effective Account-Based Marketing after the sale is made. The result can be a dramatic increase in long-term ROI.

With the introduction of the Internet, relationship marketing occurs in virtually real time and the wide variety of content allows for a more meaningful relationship with the customer. As you well know, speed is of little consolation if the information conveyed to your audience is poorly organized, static or unfocused. This is too often the case with many corporate web sites and extranets.

The ideal solution to these marketing challenges is a personalized online presence for each target account that includes the right information at the right time. Sounds easy, right? To help you analyze how to build satisfying Account-Based Marketing programs for their customers, here are five best practices for your consideration.

Program Design

Programs must be tailored to provide value to specific business situations, even if it means creating unique content that would not otherwise be available. Materials should be available at multiple locations—or touch points—both online and offline, and should be consistent and supportive of the overall brand.

Traffic Generation

The motto "If you build it they will come" may work for baseball fields in the middle of an Iowa cornfield, but does not apply to Account-Based Marketing. A successful Account-Based Marketing program requires a persistent communications strategy that drives traffic to a website. In my experience, outgoing communications that highlight new and different reasons for customers to come back deliver qualified visitors time after time.

Conversion

With Account-Based Marketing, conversion is an ongoing process that requires programs to be continuously optimized. You want your customers to interact with the materials and take action, just as they would with a sales person. You can achieve this with different offers and varied content. The key to success is to *give before you can expect to receive. Just like your mom always said.*

Calls to Action

An important part of the engagement process is to ask your customer to take an action. This can be a low involvement action, such as downloading a white paper, or a high involvement action, such as requesting a sales meeting. Offering customers choices for the actions they can take engages more qualified visitors.

Management Process

Make every effort to hold an Account-Based Marketing program just as accountable as you do the sales force. Establish metrics and monitor them. Financial metrics, like cost per conversion; awareness metrics, like time spent; and direct marketing metrics, like conversion rates to sales calls are all important.

As with any marketing program, Account-Based Marketing requires planning and foundation work before you reach the implementation phase. Here are five considerations designed to help you get your program off the ground.

Who's Your Audience?

Sounds obvious, but this best practice is often overlooked. Knowing your audience and their needs is critical for shaping marketing content. Account-Based Marketing might be a different channel for communicating, but it must be consistent and compliment your overall communications effort.

Content is King

The content delivered via your Account-Based Marketing program—white papers, needs assessments, webinars, etc.—should be distinct from other communications to the target audience. Account-Based Marketing content needs to reinforce the brand, while also delivering useful information. To be effective, the content must add value to the relationship. Your audience should *want* what you're offering.

The Communication Strategy

A part of any successful Account-Based Marketing effort is a persistent communications program that effectively attracts the target audience. Understanding what you are communicating, to whom you are speaking, and when to initiate dialogue is key to generating repeat interest in your program. The right strategy means consistent and optimal contact with the target audience. Not too much, not too little. Just right.

Measurement

Plan to measure what matters to your audience and then test, test, and test some more. Financial metrics such as *cost per conversion* or awareness metrics like *time spent with the content* are excellent examples of what can be measured with an Account-Based Marketing program. Continuously testing, tracking and measuring provides for the optimization of any program and allows you to quantitatively demonstrate its success.

Start Small and Scale for Success

For some, Account-Based Marketing is a new and unknown initiative. Here are two ways to approach an Account-Based Marketing program that may reduce the fear of the unknown. The first technique is to build a simple, visual prototype to demonstrate what the program will look like. And the second is to pilot a program involving a small number of accounts. Select two or three key accounts, demonstrate effectiveness, and build on the success with a rollout to a larger audience.

By employing techniques that are generally used by large-scale corporate marketers, sales and marketing teams at small and medium-sized companies can also implement productive and profitable Account-Based Marketing strategies. Ultimately, Account-Based Marketing enables you to build sustained profitability and momentum by forming long-term, strategic relationships with key



customers. As a result, you will shorten sales cycles, increase your win-rates and sole-source contracts and help you deliver new services and solutions.

Sidebar 1: Key Features of Online Account- Based Marketing:

- Efficient resource for marketers and customers
- Effective platform for ongoing communications
- Provides multiple levels of involvement
- Able to track and measure all program elements
- Efficient for a few and scalable for many

Sidebar 2: Five Steps to Successful Account-Based Marketing:

1. Define and understand your audience
2. Create valuable content
3. Develop a communications strategy
4. Measure what matters
5. Start small and scale to success

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