

7 concepts for ABM in recessionary times

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The Marketing
Practice



What happens when recessionary pressures meet the ‘new normal’ of the Coronavirus era? We’ve combined lessons from last decade’s global financial crash with fresh techniques that are working well today...

01 Become a ‘first responder’ to changing buyer behaviors

02 ‘Recycle’ successful previous deals for an accelerated pipeline

03 More agile, analytics-driven account selection

04 ABM as a ‘profit center’ integrated with other business functions

05 Focus on retention and cementing key relationships

06 Test and learn with new formats, channels and technologies

07 Focus on proving the value of your ABM investments

What changes are ABM practitioners responding to?

Watch the webinar with Sales & Marketing leaders from Capita and O2:

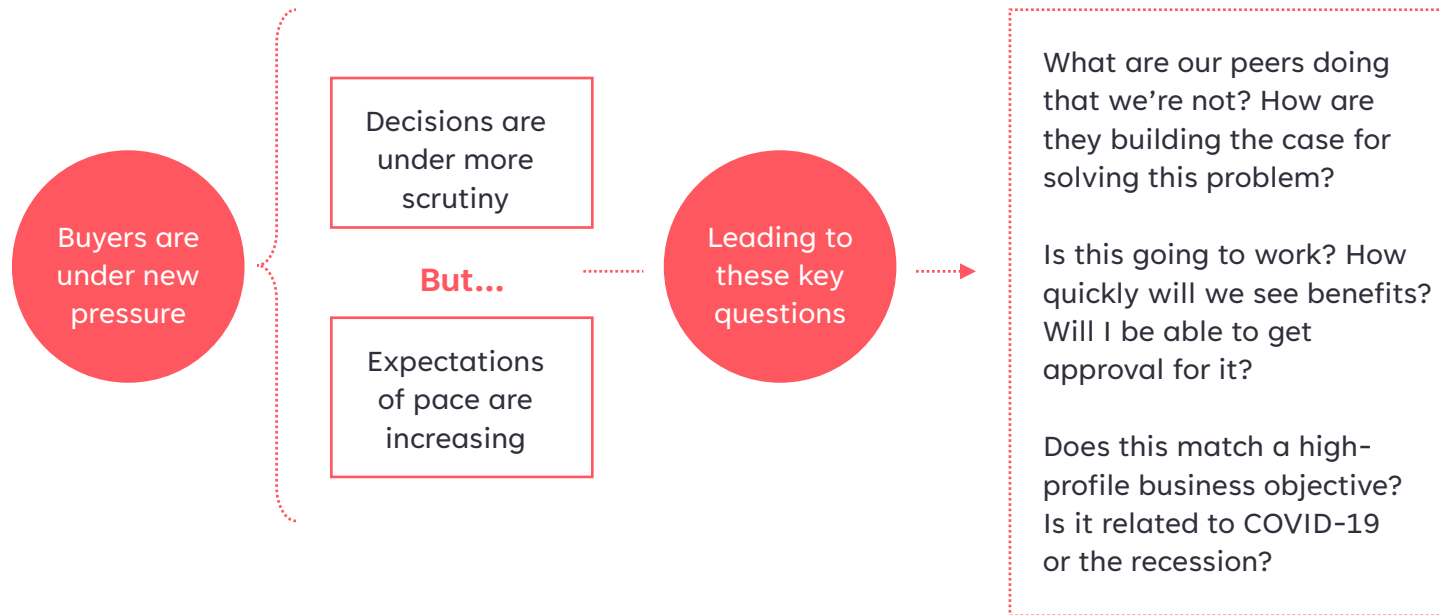




Concept 1

Become a 'first responder' to changing buyer behaviors

Become a 'first responder' to changing buyer behaviors



How do you win new customers in this environment, where 'inaction' is likely to be your top competitor?

Bob Apollo discusses a potential solution: finding the 'minimum viable problem' for your customer or prospect. Where they have an important issue to solve, but it isn't such a complex first project that they won't be able to get consensus/approval.





Concept 2

‘Recycle’ successful previous deals for an accelerated pipeline



'Recycle' successful previous deals for an accelerated pipeline

This one really is a 'win-win'. More efficient for marketers to deliver, and more impactful for the audience right now.

It's a simple idea. Look at what sales/pre-sales/consulting teams have produced for a recent bid. There's probably some great business case content, and assets that your contact used to build internal consensus about the project.

Then anonymize and take that content out to accounts/contacts in a similar situation: it will be a great door-opener.

Take a specific example from a successful sale where you have already done the work to help a customer:

- Build a business case
- Plan payback timeframes
- Develop an implementation plan
- Support internal consensus-building



Anonymize the key assets

Creating documentation that can be used to propose prospect meetings or support next-phase customer growth. Identifying a 'provocative' way to put the proposition to the lookalike audience.

Simple go-to-market

Targeting lookalike accounts and contacts in similar situations... 'We've recently built a business case for X, here are some headlines, would you like to see more behind-the-scenes details?'

If you have a large enough pool of data, this is where analytics will help model the best segments to pick.

Which leads us to [concept 3 >](#)



Concept 3

More agile, analytics-driven selection of '1 to few'
or '1 to many' account clusters

More agile, analytics-driven selection of '1 to few' or '1 to many' account clusters

Agile propensity models can spot opportunities to apply the 'proposition recycling' concept.

Here's an example of an ABM program focused on customer upsell. Intent data, customer analytics, and technographic insight all came together to identify a new segment.

Compared to a control group, after three months the analytics-driven approach saw:

100%

sales acceptance vs 80%

2x as many

opportunities past 'qualification' stage

27%

of leads turned into closed-won deals (vs six-month average sales cycle)



Accelerated pipeline pilot

Conversion from Marketing Qualified to Sales Accepted Leads, and status of those leads after three months



[View the comparison with a control group on the next page](#)



More agile, analytics-driven selection of '1 to few' or '1 to many' account clusters

Conversion from Marketing Qualified to Sales Accepted Leads, and status of those leads after three months

Accelerated pipeline pilot



Control group





Concept 4

ABM as a 'profit center' integrated with other business functions

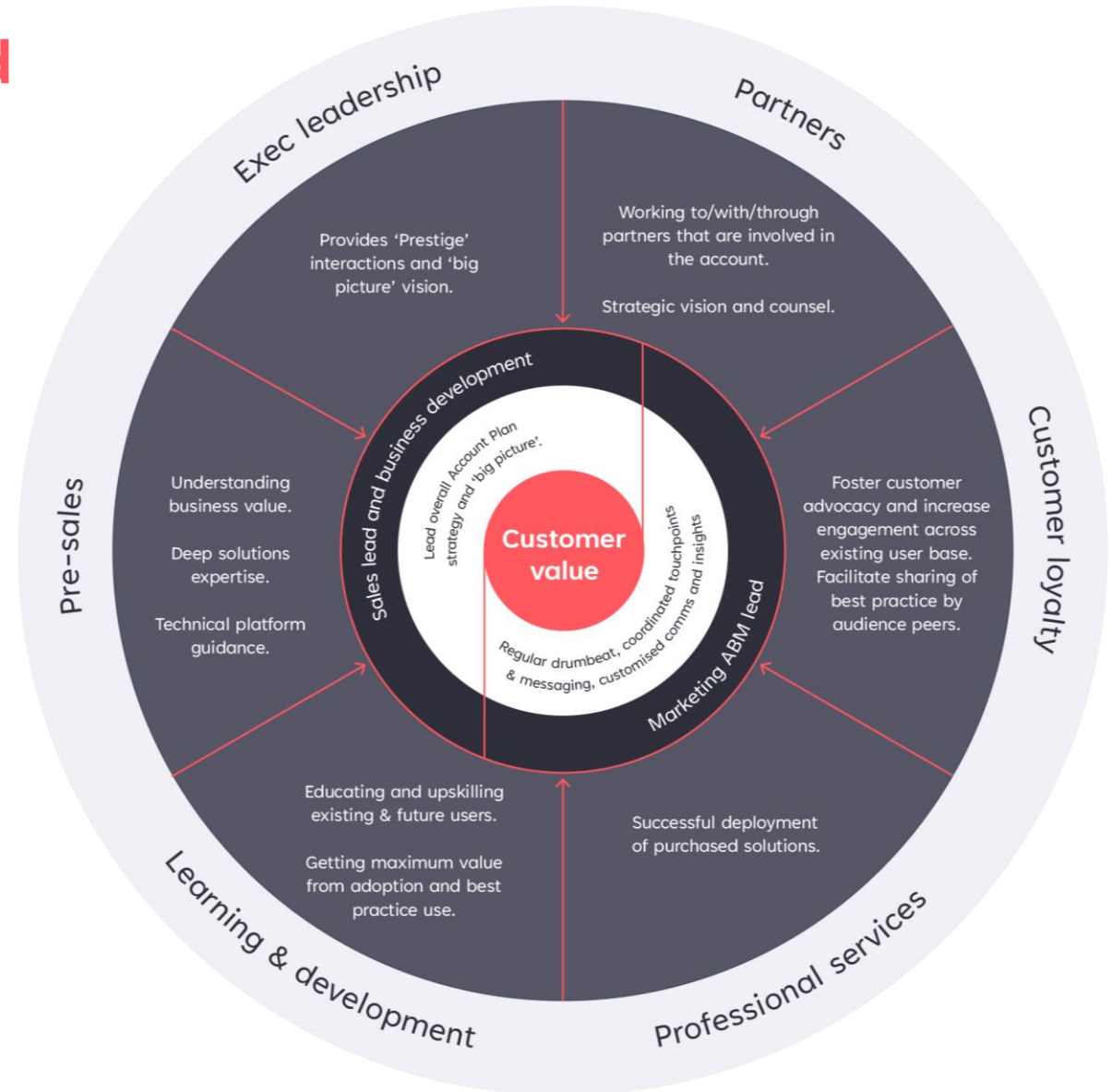


ABM as a 'profit center' integrated with other business functions

Successful ABM has always been a team sport. Marketing and sales work with other business functions to bring value to the customer.

But we can go further. There's an opportunity for ABM to establish itself as a route to market for other teams in the business. People in product, industry, innovation, customer success and channel roles can bring content, bright ideas and funding to the ABM team.

It's efficient for ABM – less time spent on creating new content. It's effective for the other teams – ABM is a great route to rapidly deploy new propositions to the customers with the highest potential. And, of course, it also adds more value to the customers to have coordinated access to the best your business can offer.



ABM as a ‘profit center’ integrated with other business functions (cont.)

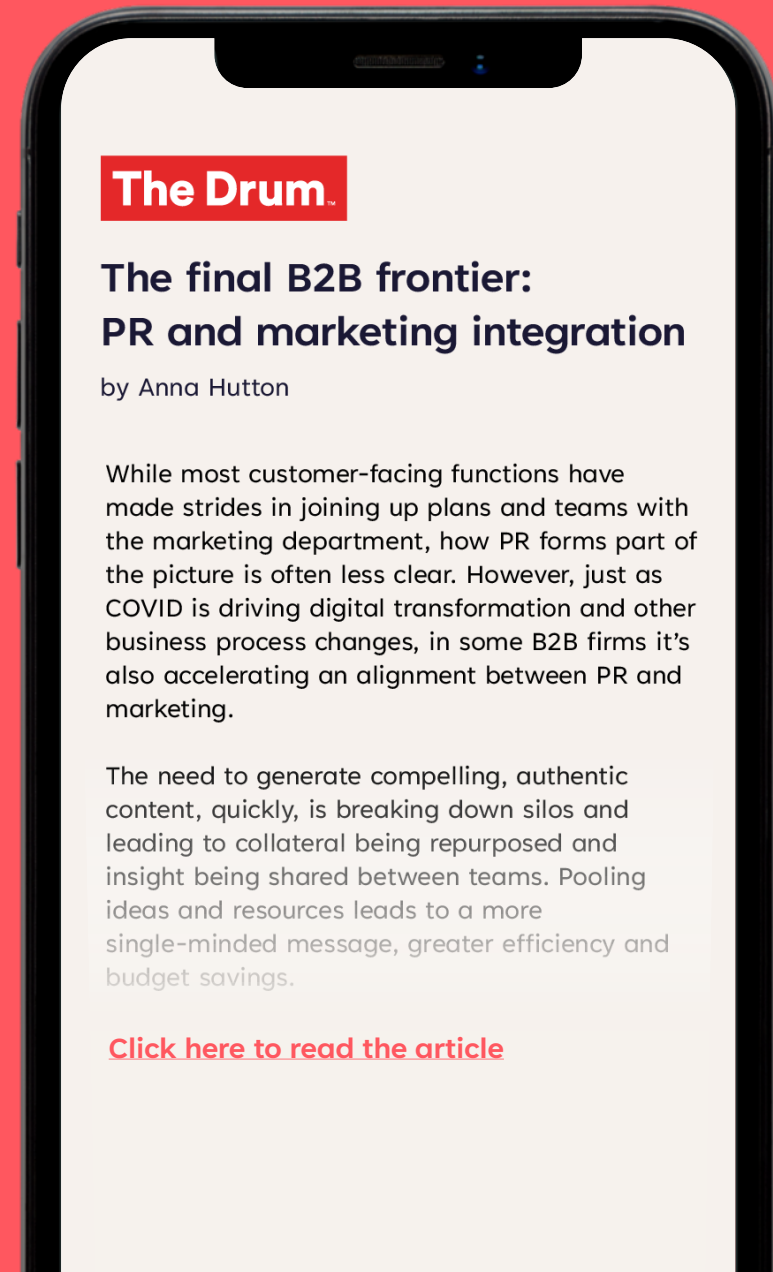
ABM and PR – a match made in heaven?

In these fast-moving times, we can make much more of integrating with PR teams. They’re the masters of rapid response to market/business/customer trends.

A couple of opportunities stand out:

- Connecting key customers to PR for media interviews on hot topics (often a win for your relationship with the customer)
- Taking coverage while it’s hot off the press and sharing it direct with relevant accounts

Take a look at this article in The Drum for more ideas: [.....>](#)





Concept 5

Focus on retention and cementing key relationships

Focus on retention and cementing key relationships

Recessionary times will likely see a couple of connected effects:

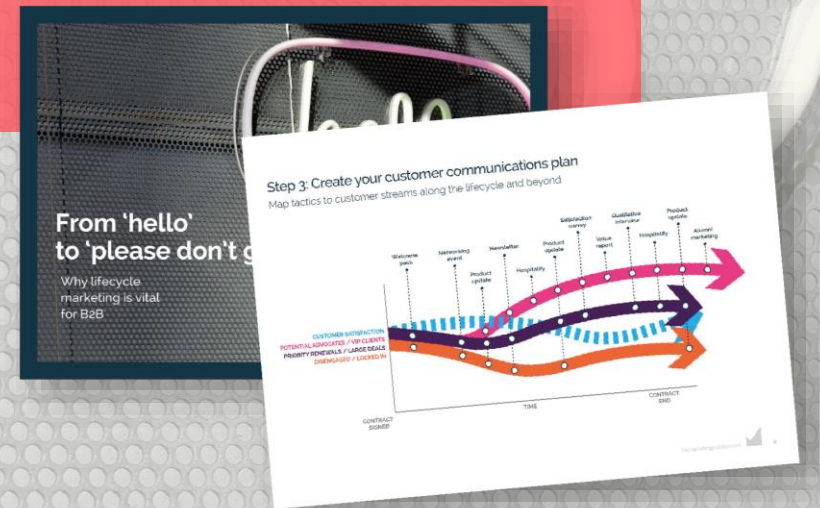
- Many IT businesses will increase a focus on retention and growth of existing contract areas
- Key executives of your customers will remember how you supported them through this time

Focusing on retention

ABM teams will find that sales are increasingly looking for support with driving adoption and usage within key accounts. Particularly in the world of SaaS (but also with other IT services), it's one thing for the customer to have signed a deal – but quite another to make sure they are getting full value from it.

Increasing renewals, expanding existing scopes, and supporting adoption can all have just as great an impact as winning new business.

For more on this topic, take a look at our guide to marketing through the customer lifecycle



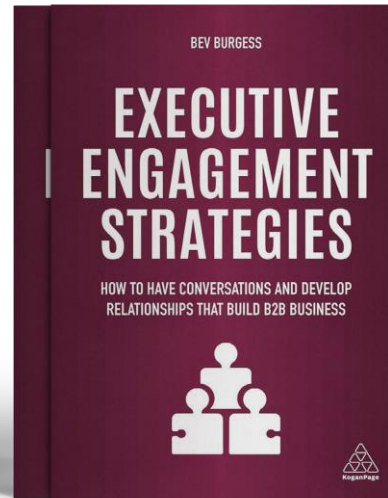


Focus on retention and cementing key relationships (cont.)

Creating and securing relationships with senior executives

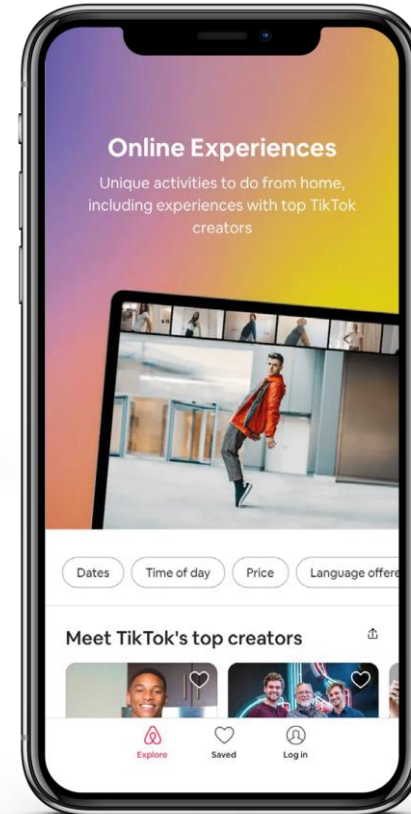
There's a useful lesson from the global financial crash. In the 18 months or so that followed, we found senior executives were more open to support than ever. Supplier relationships forged then have lasted the test of time.

So now, when other suppliers may be cutting back, is an ideal time to step forward and build those relationships.



Strategy

For a strategic framework and great case studies, I recommend taking a look at Bev Burgess' latest book, '[Executive Engagement Strategies](#)'.



Tactics

If you're looking for tactical ideas to replace in-person exec events, here's an unusual source of food for thought: [Airbnb's online experiences](#). Many of these could be replicated with higher production values.



Concept 6

Test and learn with new formats, channels and technologies

Test and learn with new formats, channels and technologies

It's been a time of great experimentation and adoption of new digital approaches. Before sharing some examples of tactics to consider, I'll start with a recommendation: set up a framework to plan and manage your new experiments.

We can learn here from Conversion Rate Optimization programs – where every new test is structured with:

A hypothesis:

What difference do we think this change will make, and why?

Success criteria:

What result does it need to achieve before we roll it out more widely?



Social selling and digital sales enablement

As marketers, we can support sales with approaches to selling in the 'new normal'.

There's a free 30-minute best practice session for sales available here:

It's all about making your social media activity a part of your normal working day

-  Spend 15-20 mins in the morning browsing your social networks.
-  **Every day:** Stay up to date and use daily shares, likes, and comments to engage further with prospects and connections.
-  **Once a week:** Schedule all your social posts in bulk. Free tools like Hootsuite can help with this.
-  **Once a month:** Align your diary to your social media habits – think how you can shape up your content with photos and videos.



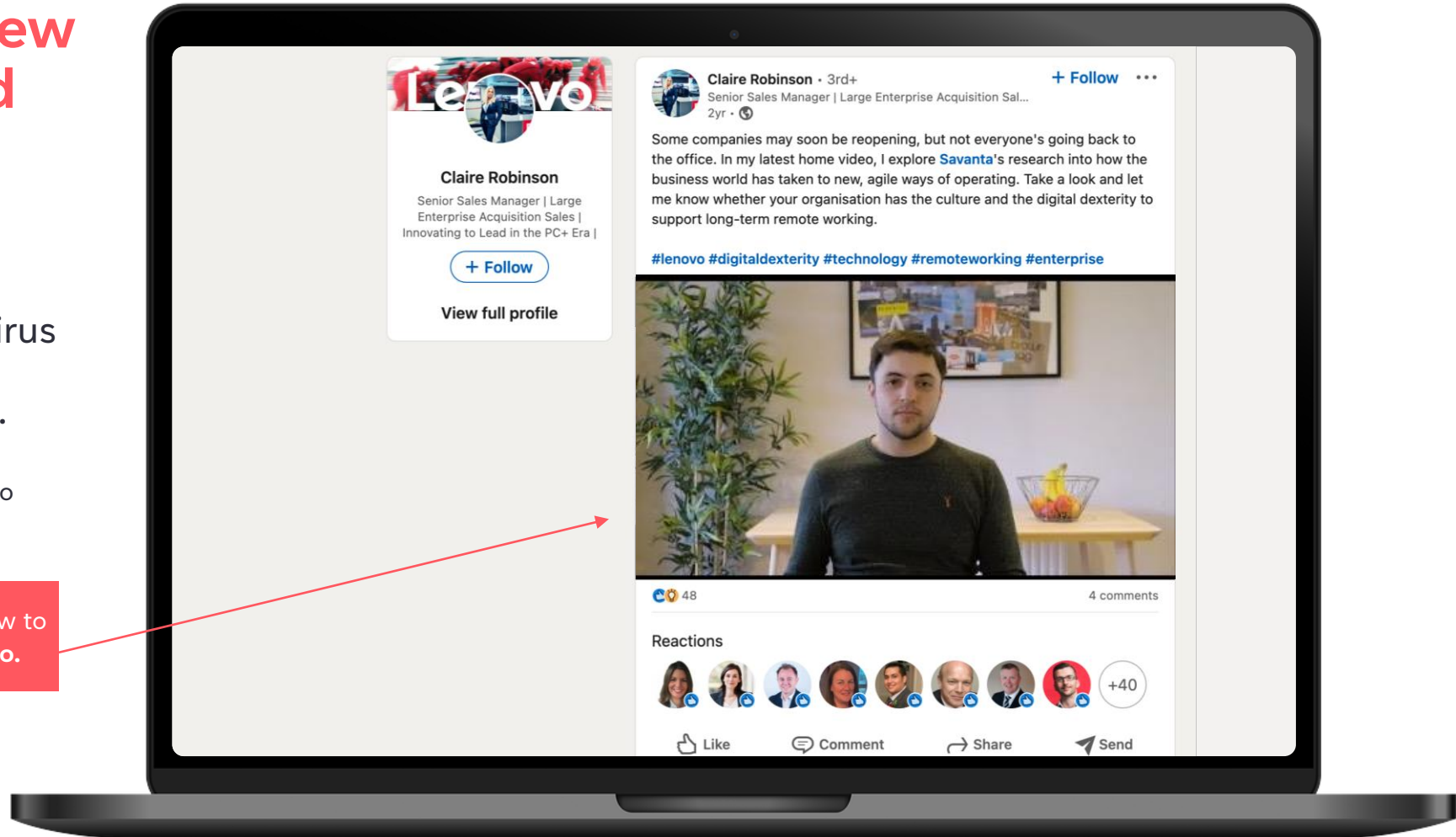
Test and learn with new formats, channels and technologies (cont.)

Democratization of video

One of the effects of the Coronavirus era has been the rise of video content with a more 'human' feel.

Here is a great example of a sales leader at Lenovo using Soapbox to create a video post.

Here at TMP, we've created a useful guide on how to shoot video at home. **Click play to view the video.**





Test and learn with new formats, channels and technologies (cont.)

Interactive content

In handshake-free times, how do we create engaging experiences?

Here's an example at the other end of the scale from video at home (created by Snorkel and Rapt Media). High production values meet 'choose your own adventure' technology to open up compelling possibilities to communicate a proposition or story.



Adobe's 'Publish Online' platform allows for new possibilities when creating interactive content (like this document!). Their demo shows some of the features in more detail. [Click here to open the demo.](#)



Test and learn with new formats, channels and technologies (cont.)

Developing technology partnerships

I've selected some examples below of technologies that we either partner with or see as exciting in the market.

But first, a cautionary note from Bill Gates:

“ The first rule of any technology used in a business is that automation applied to an efficient operation will magnify the efficiency. The second is that automation applied to an inefficient operation will magnify the inefficiency. ”

Find the right people, at the right time



We have designed Nucleus as the most practical route to great account insight and segmentation.

Give them engaging experiences



Sendoso (and peers like Alyce and Reachdesk) are fighting valiantly to keep direct mail engagement alive at a time of increased working from home.



Folloze is a great example of a platform for engaging, personalized landing pages and content journey experiences.

Convert their interest into action



Connecting prospects at key accounts to the right people, or taking them on a simple journey to action, are great use cases for chat bots and conversational marketing tools like Drift.



Concept 7

Proving the value of your ABM investments



Proving the value of your ABM investments

It won't be a surprise that ABM teams are under more pressure than ever to demonstrate the value they are delivering.

The reality is that for all the reporting 'frameworks' that exist, every business is unique in how it measures value and the systems setup that can be used to track performance. But here are two concepts that can help:

Establish and stay close to 'account-based inside sales'

Whether they are described as business development, account development, lead development or inside sales, they play an essential role that must be tightly integrated with ABM.

If there isn't an 'account-based inside sales' model in place, ABM teams will be too reliant on either the sales leadership or digital promotion to get their message to the audience. Which means that demonstrating real accountability for opening new doors and creating new opportunities becomes very difficult indeed.

Consider new metrics

Two examples of new measurements that we are starting to put in place:

1. Tracking the rolling 12-month average of pipeline and revenue per account is a new approach to demonstrating the impact of ABM. The rolling average approach is more useful to illustrate trends than looking simply at annual totals, and can demonstrate results earlier in the program (particularly if ABM accounts are compared against a control group that don't receive ABM treatment).
2. For some businesses, there is definitely a case for adding Retention as a fourth 'R' to measure alongside Reputation, Relationships, and Revenue (where Revenue is more focused on measuring new growth or overall account growth, and Retention looks at key contract areas and adoption of what has already been sold).

[Revisit Concept 5 for more about this point](#)

I would love to hear if you are seeing other emerging trends – or disagree with any of these seven that I’ve noted here.

If you want to discuss anything here in more detail, send me an email: peverett@themarketingpractice.com

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