This Marketing Strategy Is a Game Changer for Resource-Strapped Startups

Tech-powered ABM is the future of marketing. Is your startup prepared for the transition?

March 25, 2018 6 min read

Opinions expressed by *Entrepreneur* contributors are their own.

Take a look around any city sidewalk, classroom, restaurant or waiting room, and you'll see how prevalent technology has become in our society. In fact, according to a 2018 survey by Pew Research Center, just more than a quarter of consumers say they're "constantly online." But technology could never eclipse real human conversations and interactions, could it?

According to Daryl Plummer, managing VP at Gartner, that reality is just a few years away. Plummer believes that by 2020, artificial intelligence tech (such as chatbots) will dominate both our social and business cultures, heading up everything from customer service interactions to lead discovery conversations. And because bots will be trained to deliver targeted messages, have personality *and* incorporate hyperlocal nuances into conversations, people could find great joy in engaging with them. Before we know it, we could all be conversing more with bots than with our own spouses.

We can thank today's information-fatigued consumers for innovative solutions such as this — and, in part, for the growing popularity of account-based marketing. Rather than

wasting time on mass marketing that fails to grab or keep targets' attention, ABM calls for marketers to tailor messages to specific personas or audiences – ultimately personalizing the brand experience for users and generating more viable leads for the company.

And when paired with certain technology, ABM can be a real game changer for businesses, especially resource-strapped startups and time-starved entrepreneurs looking to tip the scales in their favor.

Related: Don't Let the Hype Around Account Based Marketing Confuse You

Making ABM work for your startup.

It's the scaled-back, prospect-focused approach of ABM that's key to effectively engaging your targets and maximizing your team's efficiency. Each success you have with a targeted account will offer you new insights, skills and tools that will help you expand your marketing efforts as your startup grows.

However, the true secret to ABM success is leveraging the right technologies to set your business apart from the others. The best emerging technologies will help you not only target and streamline your efforts, but also track and strengthen your engagement rates, saving you valuable time and money in the long run.

Some technologies are already known to pair well with ABM. For instance, digital footprints can aid in identifying your audience's unique obstacles, and predictive intelligence solutions can help you anticipate target accounts' needs so you can perfectly time marketing messages. Furthermore, addressability and programmatic buying can enable you to target messaging to those with certain characteristics, such as job title.

But it’s important to investigate less-common technologies and automation systems, too, until you’ve customized a tech package that fits your company’s unique audience, focus, needs and budget.

Related: 18 Marketing Trends to Watch in 2018

With your tech choices squared away, your next step is to incorporate them into your business plan. Here are some tips for making the conversion to ABM:

1. Don’t be a one-trick pony.

Since 2013, Amazon has been the king of curating product recommendations. You can thank its ultrapersonalized home pages, in part, for teaching targets to ignore email blasts and banner ads that don’t speak directly to them. That’s why ABM emphasizes seizing their attention through personalized messages and customized brand experiences.

There are really no limits to how creative you can get personalizing your brand message or user experience. But you’ll typically find that the more effort you put into customizing your outreach, the more engagement you’ll get in return – a top benefit of ABM, according to 83 percent of marketers surveyed by Demandbase.

You might start out by building personalized landing pages on your company’s website for specific clients and target audiences. Customize these pages with images, text and special offers that fit the audience’s unique preferences, interests and needs. Then, monitor whether these pages draw users back to your site and which features they interact with the most, and adjust your efforts accordingly.

2. Take a course in social intelligence.

What really sets ABM — and potentially your brand — apart is how you can make each account feel seen, heard, understood and appreciated. Doing so is vital to keeping your contacts satisfied. In fact, 84 percent of marketers told ITSMA that ABM has the highest return on investment of any marketing strategy or program, showing that ABM's customer-driven approach is key for marketers in retaining and growing business relationships.

How do you learn all the nitty-gritty details about your contacts so you can craft messages that make a real impact? And how do you keep up with all the changes and challenges they experience over time? A great place to start is by subscribing to a public information service, such as Google Alerts, that allows you to customize search parameters, track company activity and receive alerts whenever changes occur.

To unveil more minute distinctions, interests and challenges, monitor your target account's online social activity on sites such as LinkedIn and Twitter (try the list-building feature). Each new tidbit of information will help you anticipate your contacts' evolving needs, reshape your marketing messages and boost your startup's value in their eyes.

3. Look beyond sales.

We all know that networking can be helpful in business. But when you're working on a smaller scale, recognizing and capitalizing on business connections are frequently a pivotal part of building enduring relationships. It's often that "we run with the same crowd, so let's be friends" connection that pushes target accounts to choose your startup over your competitors.

Related: How to Reconfigure Your Sales Operations for Account-Based Selling

It’s important to remember that networking for your startup isn’t all up to sales, though. The rest of your team can make valuable connections that propel your business forward, too. In fact, a SiriusDecisions study found that when its clients cross-aligned their product, marketing and sales teams, they saw a 25 percent increase in revenue growth and a 56 percent increase in profitability.

The ideal way to uncover every valuable business connection your team may have is through the TeamLink feature on the LinkedIn Sales Navigator. With that information, you can then work your connections, get a dialogue going with potential customers and start building rapport that will hopefully lead to a sale.

Technology isn’t going anywhere. It’s infiltrating our social and business lives more and more every day. But that doesn’t mean you need to adopt every form of new technology just to get your brand noticed. Instead, focus your efforts on account-based marketing solutions and technology. It’s the surest way to build meaningful connections, increase marketing efficiency, stay on budget and put your startup on the road to success.

https://www.entrepreneur.com/article/310762