

Account-based marketing: Effectively activating purchasing processes for key accounts

In the digital age, account-based marketing (ABM) is a powerful concept for approaching particularly attractive customers via inbound and outbound channels in a targeted approach. On a personalized basis that takes their needs into account in the individual phases of the purchase process, target customers are shown how they will benefit from a future cooperation with the supplier.

Three steps to successful ABM

The ABM concept differs in many ways from conventional approaches to customer management. The following steps are required for successful implementation:

- 1. Performing market and customer screenings:** The first task is to use market analysis to identify and elaborate on relevant trends that will strongly influence the business of promising key accounts in the future. A supplier from the energy industry, for example, shows its key accounts the hurdles that need to be overcome when electrifying a vehicle fleet. The main aim is to show the recipients of the message how they can benefit significantly from the cooperation.
- 2. Approaching attractive key customers in early phases:** Customers are approached actively in the pre-purchase phase in particular. In doing so, suppliers can use individual mock-up websites or infographics to present facts to the customer. Overall, the aim at this stage is to convince the customer of the supplier's competence.
- 3. Defining a common vision:** ABM involves addressing the various contacts at the key account in a coordinated manner, with marketing, key account managers, and technical experts working together to guide the customer towards a purchase. Successful suppliers often use co-creation workshops as a final step, and early transition to prototype development is also possible.

Overall, ABM offers an effective approach for initiating sales processes with attractive key accounts in the early phases. As is so often the case, the implementation of ABM is also challenging. ABM places high demands on customer selection, the market knowledge of the employees involved, and the transition from digital customer contact to personal customer management.

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As a spin-off of the University of St.Gallen, we support companies of all industries in designing, optimizing and implementing innovative marketing and sales approaches.

Contact

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