

3 B2B Sales and Marketing Strategies that Proved their Power in 2017

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- **ABM: Increasing Account Value by 171 Percent**

The term “account-based marketing” (ABM) was coined by ITSMA in 2004 and has been practiced for many years in one form or another.

Instead of relying on generating a large number of leads and then sorting through them to qualify those you want to pursue, ABM flips the process around. First, you decide on the accounts you want to land and/or expand. Then design your marketing and sales processes to do just that. While salespeople have worked to build accounts for years, marketing is now joining forces with them to make the practice more powerful.

Because of the results it's producing, ABM gained further traction in 2017, and it appears like it will be a go-to strategy for years to come. The top three metrics companies use to measure ABM are revenues, customer satisfaction and customer retention. Interestingly, both customer satisfaction and retention metrics focus on long-term business success. So it's no longer about a lead today and perhaps a sale tomorrow. It's about building relationships that enable a business to thrive in the years to come. Taking this approach, companies have increased their annual sales contract value by an average of 171 percent.

It's numbers like these that are taking ABM mainstream. However, given that it's been around awhile, why is it taking off *now*? It comes back to the great enabler of technology. To execute ABM effectively and efficiently, you need copious amounts of data at both the account and individual level. Fortunately, marketing automation, customer relationship management (CRM) solutions and Big Data now give us the information we need to reach out personally via the telephone, social media, email and other channels. Also, companies can use a treasure trove of tools to customize online outreach to individuals. These include IP targeting, predictive analytics and website personalization.

Given that we now have the tools to implement successful ABM strategies, it's time to get serious about them.

- **Inside Sales Gains Ground**

When we used to think of the salesperson, the road warrior came to mind, traveling from one prospect or customer to the next, sitting across the desk from them and making eye contact. While this scenario still happens, it's less frequent.

Census data estimates there are 5.7 million salespeople in the U.S. Around forty-seven percent of them are inside sales reps, and the remainder are in field sales. The lay of the land is expected to continue to shift until there is a 50/50 split between inside and field salespeople. Despite their designation, field reps spend about 45 percent of their time selling remotely. Thus, a large majority of sales interactions are now happening off the customers' premises.

Once again, this shift in the sales landscape is due to technology. Inside sales

can be far more successful with advanced tools at their fingertips — marketing automation, CRM and social media platforms such as LinkedIn. Equally important are web conferencing platforms which enable inside salespeople to walk through sales presentations with prospects who may be many miles away.

- **Marketing Automation and CRM Join Forces**

It's common to hear about the misalignment between sales and marketing. Sometimes the root of the problem is not a miscommunication between people but a systems breakdown between marketing automation and CRM.

Given today's customers expect seamless communication via all the channels they use — email, phone, social, website and in person — the issue of incomplete information sharing between marketing and sales is especially troublesome. Thus, sales and marketing leaders realize the importance of integrating marketing automation and CRM. Doing so enables them to:

- Build and manage campaigns more easily
- Contact leads, prospects and customers more rapidly
- Nurture leads efficiently and personalize communications
- Track, measure and optimize the sales process from start to finish

Because of these benefits, more and more business leaders are integrating their sales and marketing solutions.

So if you have not started your ABM pilot-test, consider doing so. If you're already on the ABM path, persist. Continue to take advantage of the economies and efficiencies of inside sales and enabling your field salespeople to work remotely when appropriate. Finally, make sure your marketing and sales systems talk with each other, helping to bridge departmental divides.

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