

## 5 Reasons to Consider Account-Based Selling

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What if you could stop chasing leads and focus on selling only to your best, most viable opportunities?

It's possible when you integrate account-based strategies into your marketing and sales efforts. Account-based selling (ABS) could potentially shorten your sales cycles, increase deal size and even boost your customer retention rates.

So what makes ABS so different?

At one level, it's not that different. You can think of it as enterprise selling with a

few twists.

First, instead of the traditional hand-offs from marketing to sales to customer support, ABS is all-hands on, team-based, collaborative selling. Teams include people from many departments and, for a refreshing change, marketing and sales working closely to align their messaging and efforts.

Second, instead of focusing on individual buyers, ABS addresses whole buying teams. ABS then goes deeper into the account, beyond the initial sale, to identify upsell and cross-sales opportunities throughout the company. It's the land and expand strategy.

And third, ABS is easier to scale with today's social platforms and data-driven technologies. Thanks to social media, big data, digital marketing and AI-enhanced everything, you can stop chasing leads and focus on the needles in your "sales stack."

You're not so much prospecting as you are, reaching out to prospective customers with a higher likelihood of needing and wanting what you are selling. It's surgical selling at maximum scale, which is why 92% of B2B marketers surveyed consider an account-based approach "extremely important" or "very important" to their overall efforts.

Here are five reasons to try an ABS strategy.

### **1) You Have a Complex Sales Cycle**

If selling your products or services requires more than a simple sign-off, then ABS may make a lot of sense. So many companies today don't have one buyer. They have buying teams made up of decision-makers, influencers, evaluators and end-users. On average, seven people may be involved in the B2B buying process. And the average sales cycle is measured not in days but weeks and often months.

ABS ensures you identify and work with the whole buying team. This differs from lead-based sales, where companies often hope a single individual can shepherd your deal through the rest of the decision-makers.

### **2) You Have a High Value Sale**

Similarly, the bigger the sale, the more likely ABS will make sense. Although there is

no established threshold for sales that should be handled using an account-based strategy, you can decide if ABS will work based on your costs. If you're dedicating several sales, marketing and support people to an account, you need a large enough payoff to deliver a positive ROI. ABS helps you to build your business around high-value/high-volume accounts.

### **3) You Want to Increase Customer Lifetime Value and Growth Potential**

No doubt, customer retention is essential to your bottom line. After all, it's easier to sell more products and services to existing customers than first-time buyers. According to data research firm TOPO, 80% of marketers report that an account-based approach increases customer lifetime value.

The account-based approach allows you to grow opportunities within a customer by expanding into other business units, divisions and offices in different geographic locations.

### **4) You Want to Encourage Cross-Departmental Alignment**

A vital element of the account-based strategy is alignment and coordination between marketing and sales, as well as other departments. If you have this or strong executive support to work toward that objective, then you may be able to build inter-departmental teams that can provide full-service support before and after the sale, which is necessary for successful ABS.

Your ability to collaborate on a targeted message not only to the target company's needs but also to individual stakeholders' issues enhances the customer experience, which translates into more opportunities, higher customer retention and increased ROI.

### **5) You Need to Be Competitive in the Market**

Finally, consider your competition. If your competition is moving away from demand generation and using ABS, they may be making deeper inroads into the companies that you are trying to reach. It's not merely a competitive advantage today. In some industries, it's a necessity to compete.

If you think ABS might be right for your business, start by considering your typical sales, your customer base and your company organization. If you have a complex sales cycle, are selling high-value solutions with up-selling and cross-selling

opportunities, have multiple decision-makers and you're ready to build collaborative sales, marketing and support teams, then ABS may be a good fit for your company.

**Call us at +1 813-320-0500 (US) or +39 06 978446 60 (EMEA), or contact us online for help with account-based selling.**

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