



Article

# From spray-and-pray to a laser-like focus: The B2B sales choices

There was a time when the traditional brute-force method of spraying thousands of targets and hoping for a response (a lead) worked. Many companies still do it the hard way but things are changing. Buyer behaviour has shown a marked evolution over the last decade. It is just that hard to make a half-hearted pitch and get a deal done.

**94%**  
buyers conduct some online research before making a purchase decision  
*Source: MarketingProfs*

**34%**  
buyers have increased the number of stakeholders involved in a purchase process  
*Source: DemandGen*

**7 - 20**  
stakeholders are involved in any given sale (as this number increases, the likelihood of closing a deal decreases)  
*Source: KnowledgeTree*

**90%**  
buyers do more research when the cost of products/services are more (as the costs increase, the research effort increases)  
*Source: Salesforce*

**Changing B2B buyer journey**

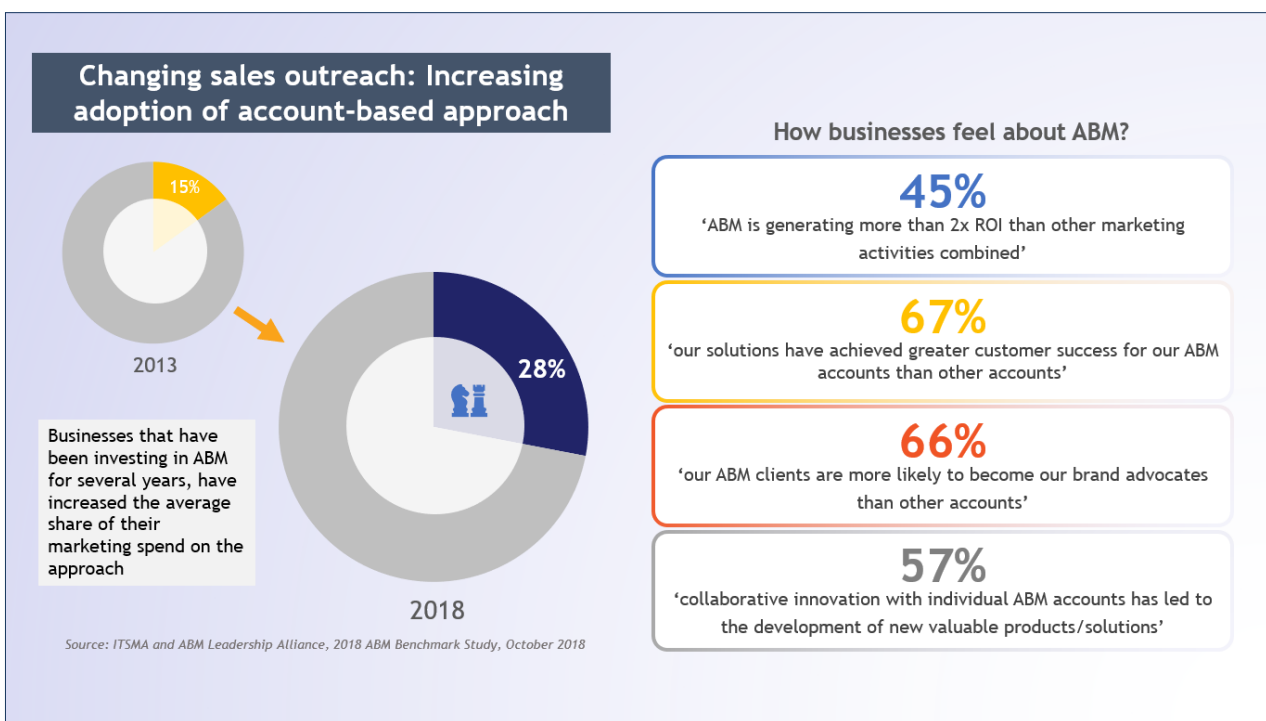
In view of the changing dynamics, most salespeople along with marketing teams are rethinking the old way. Smart companies are now combining the traditional approach (lead-based approach) with the account-based marketing (ABM) approach, especially for B2B sales.

**The primary difference between a lead and an account is:**

- A lead is a cold contact, a person (typically a name and/or an e-mail ID) who may or may not have interest in doing business with you.
- An account is a qualified prospect, a business which you are keen to work with or are already working with.

So, the lead-generation approach typically includes reaching a wide base of potential customers through e-mail, content and/or social media marketing with the goal of converting as many of them as possible to ‘warm leads or contacts’.

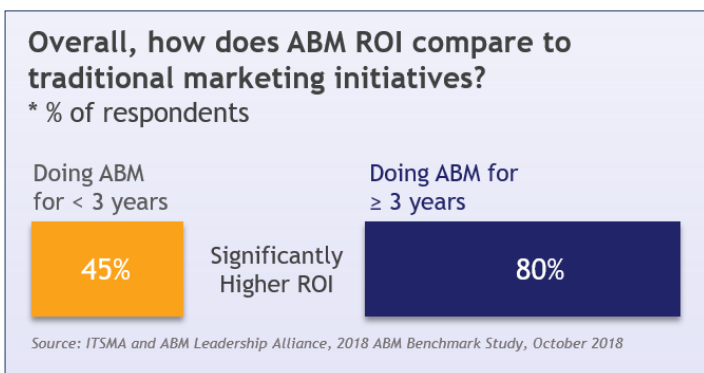
In contrast, ABM narrows the focus of marketers to specific target clients or ‘accounts’. ABM treats each individual account as a market in itself.



## So, should you just pick ABM and run with it?

While ABM is more lucrative to marketers in terms of ROI, the traditional lead-based approach works significantly better for certain businesses, mostly in the B2C domain.

One note of caution is that the ABM strategy has been found to be working more efficiently for companies that have been using the practice over the past several years than those who have just started investing in ABM. Simply put, ABM takes time to show clear outcomes.



## Choose as per your business life cycle stage

For startups or new companies who are after speed more than efficiency, the traditional lead-based outreach does deliver results by spreading the word about their brand and offerings at a wider scale. Reaching many people at once, this approach helps sales and marketing teams in increasing their visibility, winning them recognition and at times, recall in the target market. Moreover, it also assists companies in generating a large number of leads quickly.

For larger businesses which are well established in the market, the ABM approach is more appropriate. The approach helps them to define and find the ideal, high-value accounts and reach them with the right message, limiting their sales and marketing efforts to just a few but better-quality leads. In addition, it enables businesses to make huge savings in terms of time and resources, thus, directly influencing business growth.

However, marketers do not need to pick just one of the two methods. In fact, the right mix of lead and account-based outreach can deliver even greater and more cost-efficient outcomes. The lead-based marketing approach can attract prospects, of which the best fitting accounts can be identified for the ABM funnel. However, the success of both of these strategies relies heavily on effective implementation guided by in-depth research and analysis of the potential market.

## How to implement lead-based and account-based marketing approach effectively?

### 1. Identify your prospects with systematic list generation

Traditionally, businesses have spent arbitrarily across the marketing funnel in attempts to engage as many people as possible. With **systematic list generation** process, this transforms into a more focused activity.

The traditional lead-based marketing journey begins with a huge list of target customer contacts (mostly e-mail IDs), whereas ABM starts with a much smaller target base.

In both the cases, besides basic cleaning of these lists, such as the removal of redundant or inaccurate information, it is critical for marketers to have a clear view of their target market for executing effective campaigns. To achieve this, they require **comprehensive sector (industry) profiles or market landscapes** highlighting the industry overview, regulatory and policy framework, supply chain models and the key players or companies active in the sector.

Then comes the stage where you deep dive into the insights on the most relevant market players with **exhaustive company profiles** including information on their business models, products/services, number of employees, locations, revenue inter alia. This helps marketers in creating well-defined buyer personas, thereby, enabling them to identify ideal target customers and set priority accounts.

### 2. Gauge the interest of the target accounts for creating awareness

For a typical inbound lead generation model, this step involves marketers reading through their company's website data (e.g. Google Analytics) to understand what interests the visitors. This provides them with answers to questions like 'what channels bring visitors to the website', 'what keeps them engaged on a web page' or 'what are they searching for in general'.

In the ABM approach, marketing leaders study the interests of their prospects through account and stakeholder intelligence. **Account intelligence** comprises of an in-depth analysis of a) high-value new target accounts, including a study about their sub-business segments, business landscape and so on; or b) existing accounts to mine further into their business cycle, current and projected market dynamics for the purpose of cross-selling or up-selling.

**Stakeholder intelligence** begins with the identification of key decision-makers for each of the accounts and carries on the evaluation of their interests, preferences/expectations and behaviour to devise the right messaging strategy for them.

The learnings from these activities can help the sales and marketing teams to run engaging campaigns by identifying not only the key messaging themes but also the appropriate content placement platforms so that relevant content reaches the right individuals.

### 3. Nurture your connection with key accounts through tailored content

The traditional lead-based marketing uses the 'one to many' communication model, which takes broader but relevant content to a wide set of target companies (e.g. through newsletters, e-mails, social media campaigns). The interested accounts are then contacted again in the form of follow-ups on calls or e-mails, this time, with sharper messaging aimed at bringing the brand into their consideration.

ABM, on the other hand, works on 'one to one' or 'one to few' communication approach. As per this strategy, marketers use highly customised, unique and impactful content pieces for each of the key decision-makers for every account. For instance, offering to solve their key pain points is one of the most successful messaging themes which allow businesses to get through the market clutter to reach the desired individuals directly.

When combined with the right communication channel (e.g. use of connection invites on LinkedIn) this approach can deliver a truly personalised brand experience for target buyers.

### 4. Convert your prospects not just into customers, but into advocates

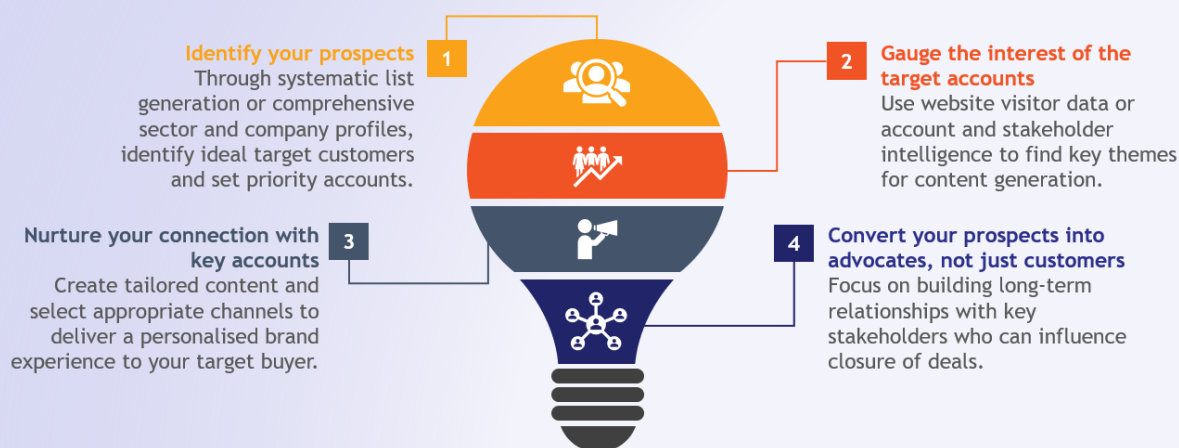
It is important to note that while in the traditional lead-based outreach businesses can reach a much larger target base in less time, a significant share of the leads generated is lost during the process. According to Forrester, a global market research player, only about 0.75% of the total leads for B2B marketers convert to actual revenue.

In the ABM approach, however, the sales and marketing initiatives are focused towards building long-term connections with few key people who hold influential positions in the target companies and can advocate for their brand to close deals.

Therefore, marketers should redefine their campaigns to create a blend of the two approaches with the aim of converting prospects into brand advocates, rather than just buyers. Content can easily be remodelled to fit both the strategies and cost investments can be monitored after measuring and analysing the results. This approach allows marketers to focus on high-value accounts and produce better outcomes for the time, costs and efforts they invest.

## Implementing lead-based + account-based approach

More than a typical marketing funnel



# Concluding Thoughts: The difference between success and failure is collaboration

Traditionally, sales and marketing teams have worked in silos. In lead generation, sales personnel work on generating and nurturing lists while the marketing staff handles content to be distributed to these lists. However, with marketing strategies becoming more and more buyer-centric, the line between the sales and marketing functions has been blurring - more so, for the ABM model. In fact, in organisations where the sales and marketing personnel do not work in synch as one unit, most of the ABM initiatives turn out to be highly unproductive.

Be it lead-based or account-based approach, for the sales campaigns to be more effective in digital age, it is imperative that both the teams collaborate and work together. Sales and marketing professionals need to constantly exchange insights on specific accounts and key stakeholder expectations among other factors. This helps them in tailoring the right message for each account so that deals can be closed by the business representatives successfully.

Both lead-based and account-based sales approaches can play a critical role in the growth of business. However, the success entirely depends on planning, researching and knowledge that is put into their implementation. It is vital to begin with the right leads and move forward with objective information and distinct buyer personas.

Benori has extensive experience in assisting partners with end to end sales enablement and providing research support, which includes accurate lists and intelligence on ideal accounts and/or primary stakeholders. Sign up to our newsletter if you want to be on top of the best practices in sales and marketing functions.

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## Author Bio:

**Mahesh Nandeешaiah, Director, Benori; Co-founder, Ziligence**, has 18 years of experience in research and analytics. He has developed disruptive platforms delivering high-quality research and finds the amalgamation of digital into sales, commerce and client servicing highly fascinating.

**Prerna Srivastava, Senior Analyst**, has 5+ years of experience in digital content curation, design and collaboration. She finds interest in the dynamics of content marketing, digital publication trends, leadership topics and the role of emerging technologies for professionals.

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## About Benori Knowledge

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Benori Knowledge is a global provider of custom research and analytics solutions across industries, including consumer & retail, technology, media & telecom, internet & e-commerce, professional services, financial services, healthcare, industrials and education & social. We offer solutions aimed at supporting our clients' strategic needs that are critical to accelerate their growth and value creation.

Our team of knowledge consultants is committed to minimising the challenges faced due to high costs, poor access and low quality of knowledge processes, and transforming them to deliver world-class and cost-effective information, intelligence and insights.

Headquartered in India, we serve clients across the world.

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