



ACCOUNT-BASED MARKETING AND ADVOCACY

CUSTOMER-CENTRIC STRATEGIES THAT WORK
BETTER TOGETHER

INTRODUCTION

As a marketer, you are continually searching for the best ways to delight your customers with unforgettable experiences to ensure they are happy enough to continue investing their budget with you. And for good reason. By the year 2020, customer experience is expected to overtake product and price as a company's key brand differentiator. Meanwhile, some say the time is now: 89% of companies surveyed by Gartner said that customer experience will be their primary basis for competition -- in 2016.

When buyers trust their friends and colleagues more than they trust your company's messaging, what's a marketer to do? What's more, as empowered customers expect interactions to be highly personalized and relevant, striking up a conversation with potential buyers becomes even more challenging.

It's more important than ever to ensure that your marketing mix incorporates customer-centric strategies that help you leverage social proof and validate buying decisions, while keeping your interactions targeted and personal.

Here's where strategies like advocate marketing and account-based marketing (ABM) come in. While many marketers focus on one or the other, the fact is, when used together, these strategies can deliver a powerful one-two punch that results in higher engagement, shorter sales cycles and more revenue.

By incorporating advocate marketing into your ABM efforts (or vice versa) you can:

- Accelerate sales pipeline and revenue growth
- Improve the success rate of your ABM strategy
- Better align sales and marketing teams
- More effectively cross-sell and upsell to your existing customers
- Increase customer lifetime value by strengthening customer relationships
- Reduce customer churn
- Build an army of brand advocates to support your sales and marketing efforts

Not sure if this strategic combination is right for you? Keep reading to learn how a marketer like you can make it work in your company.



“Advocate marketing complements an account-based strategy in that it helps marketers better understand what types of accounts make for the best customers. Without this fundamental understanding, an account-based marketing strategy has a much lower chance of success.”

- JOE CHERNOV, VP OF MARKETING AT INSIGHTSQUARED

ABM AND ADVOCATE MARKETING: BETTER TOGETHER

While some may see advocacy as something that happens at the end of the buying cycle, companies that incorporate their advocates throughout the process can gain even higher returns.

Here's a quick explanation of each strategy, and how they're complementary.



“Social proof can't come from the company. It must come from customers.”

-HOWARD TARNOFF, SENIOR VICE PRESIDENT OF CUSTOMER SUCCESS AT CERIDIAN

Advocate Marketing: Social Proof, Stronger Relationships

Advocacy comes in many forms. When customers are so thrilled with your company that they're willing to share their experiences with their peers, they're advocating for your brand. Likewise when they recommend your products to others, provide positive online reviews, or refer new business.

And advocacy works. Leads generated by B2B advocates are four to 10 times more valuable than regular leads, resulting in shorter sales cycles, increased win rates and larger order sizes.

Those are impressive numbers, but imagine how much higher they would be if you could focus your advocacy efforts on just those potential customers who are the best fit for your offering? While defining personas and attempting to customize content is a good start, it can only get you so far.

What you need is a laser focus on your most promising potential customers – and account-based marketing can help you get it.



Source: [#FlipMyFunnel](#)



“Advocacy is a big part of ABM, if not one of the most important aspects of it. If you can turn your customers into advocates, they will bring the next generation of customers who feel the same pain. ABM is particularly interesting for advocacy because you already know your target audience and now you need to tailor your message to their needs and on their terms.”

-SANGRAM VAJRE, CMO AND CO-FOUNDER OF TERMINUS

ACCOUNT-BASED MARKETING:

BEST-FIT ACCOUNTS, HIGHER RELEVANCY

Account-based marketing involves identifying specific target accounts or customers (not just general personas), and then developing personalized marketing programs around each account.

These target customers could be:

- Named accounts that you want to convert (new business)
- Existing accounts that you want to penetrate further
- Industry segments in the same vertical (new or existing accounts)

Although not a new strategy, ABM has been given a shot in the arm with the rise of marketing automation – and marketers are taking note. Calling ABM a “B2B marketing must-have,” 58 percent of marketers plan to invest in ABM technology or services this year, according to SiriusDecisions.



of B2B companies plan to invest in ABM services or technology this year

But let's face it: targeting your ideal prospects is hard. They may have never visited your website. Never read a piece of content. Never heard of your company.

That's why, in order to really see the benefit of ABM, you can't just blindly choose your target accounts, send them the same content as your other leads, and pray that you'll magically connect with all of the decision-makers in one company.

To make a real impact, you'll need the help of your advocates.

By getting your advocates involved at the beginning of the buying process, you can catch the attention of target accounts that didn't previously have you on their radar. Advocates can help you establish credibility and trust with those accounts so you can get the sales conversation started earlier in the buyer's journey.

So, how can organizations with limited resources and longer buying cycles use ABM and advocate marketing to accelerate results?



“Formal advocate marketing programs will have a measurable, positive effect on your business, and fostering advocates is essential to becoming customer obsessed.”

-LAURA RAMOS, VICE PRESIDENT, PRINCIPAL ANALYST AT FORRESTER RESEARCH

ABM AND ADVOCATE MARKETING:

GO FOR THE QUICK WINS

Starting small and finding ways to gain immediate benefits will go a long way in helping you get organizational support for larger efforts later on. Here are a few simple ways you can get started using ABM and advocate marketing in your own organization:

1. Get warm introductions from advocates

Instead of thinking about advocacy as a bottom-of-the-funnel strategy, mobilize your advocates to help you identify and make initial contact with those companies most likely to buy from you. You're probably already familiar with the idea of referrals, but what about "proactive" referrals?

Look at the connections of your target accounts and see if there are advocates either within or outside of those accounts who can surround them with social proof. Once you've identified which advocates are connected with which accounts, you can ask your advocates to contact them directly via email, phone or at in-person events to recommend your solution.

2. Make your content even more personal

ABM is all about developing highly targeted messages for your top prospects that make them feel like

everything you do is focused on addressing their specific concerns. This requires a lot of content, especially if you sell across many verticals or buyers. Luckily, advocate marketing programs can help you generate lots of content quickly.

Instead of using random customer testimonials in your communications for the sake of social proof, carefully choose quotes and success stories about advocates who are similar to your target accounts. By including in your content only people and companies that are relevant to each account or type of account, you add value to the interaction, position yourself as a trusted source, and best of all, help your prospects see that they can rely on you to come up with the most appropriate solution to their problems.

3. Use advocates to extend your reach

Did you know that [it typically takes more than five decision-makers in an organization to make a B2B purchase?](#) With so many cooks in the kitchen, getting them to agree on anything is no easy task.



“One of the most powerful ways to make prospects remember you is through storytelling, and when it comes from an advocate it’s even more impactful. Create connections between advocates and prospects, and create channels for your advocates to share these stories at in-person events, webinars or in your collateral.”

-DANIEL GAUGLER, VP OF MARKETING AT PFL



ABM AND ADVOCATE MARKETING:

GO FOR THE QUICK WINS

If your goal is to reach more decision-makers in a target account – either to gain new business or upsell – look for advocates within that company who can help stakeholders uncover shared goals so they can move one step closer to agreeing on a solution. Providing those advocates with sales enablement tools customized for their company will make their jobs even easier.



How advocates can warm up your target accounts

- Host a virtual “coffee time” where advocates can share experiences with a small group of key decision-makers at target accounts, and answer their questions in a non-salesy environment.
- Publicize your list of target accounts, and ask advocates to help you get introductions. [See how Influitive made this work](#) at Dreamforce.
- Feature advocates in your advertising to make your messaging more authentic and relevant. You could [increase conversions by up to 150 percent](#) or more.



“One of our customers saw over 260% higher engagement from their ABM and retargeting display ads by featuring case study results and testimonials from peer firms within the target account’s industry.”

-MANI IYER, CEO OF KWANZOO



“In the education space, we often answer RFPs for target account bids. Where possible, we like to list the number of advocates we have in the region, any applicable quotes, and, where it makes sense to do so, advocates who are willing to give references. This helps us to show firsthand the impact that our solutions have on the classroom.”

-JESSICA MITCHELL, MARKETING MANAGER AT SMART TECHNOLOGIES

PUTTING IT ALL TOGETHER

Step 1: Define your goals

As with any new initiative, you need to start by defining your goals.

Do you want to:

- Get new business?
- Connect with more decision-makers in either existing or prospective accounts?
- Cross-sell or upsell in existing accounts?

Each of these requires different messaging and content, and engages your advocates in various ways, so be sure everyone on your team is clear about where you're going.

Step 2: Gather your resources

Account-based marketing requires a shift in focus from “getting more leads” to “getting the best-fit leads.” It may take time for you to find your way and understand how to best allocate your resources if you're used to the traditional lead generation mindset.

If you have a small team, start by dedicating a portion of their time to ABM and advocacy, and the rest to traditional lead gen activities. You might also consider hiring an ABM consultancy who can support the development of your ABM strategy, and help your team look at audiences, content and engagement from an ABM mindset.

A consultancy can help you make sense of it all by:

- Identifying tasks and timelines
- Figuring out how quickly you can start to see ROI
- Identifying challenges or obstacles you might encounter along the way
- Building out repeatable processes
- Constructing key performance indicators to measure success

Be sure to work closely with your sales team from the get-go so they can help you better understand and identify your most promising net-new accounts. Finally, bring in customer success reps so they can provide target upsell/cross-sell accounts with extra special attention.



How advocates can warm up your target accounts

For example, an analytics software company uses their advocate community to provide personalized experiences for advocates in their targeted “Beacon” accounts. If you need some inspiration for defining your own goals for ABM and advocacy, take a look at theirs:

- Identify users in Beacon accounts, and gain insight on how their platform is being used
- Maintain advocate engagement at 30 percent for Beacon accounts
- Generate one new qualified referral for each Beacon account
- Identify at least one new customer reference spokesperson for each Beacon account

CONT'D ...

PUTTING IT ALL TOGETHER

Step 3: Identify your target accounts

Taking a look at your goals, identify specific accounts you'd like to target for new business, or existing accounts for increased revenue. If you're looking for new business, there are platforms that can help you identify accounts. However, aligning closely with your sales team and asking your advocates for referrals will result in even stronger targets.

Remember: The secret to getting great referrals is to be proactive. Instead of hoping that referrals come from anywhere, ask your advocates for referrals to your targeted accounts -- or, better yet, ask them to introduce you to specific people at those accounts.

Step 4: Get to know your target accounts

Do your research and gather data about your target accounts so you can provide them with personalized content that will capture their attention. Sales reps and advocates are invaluable resources for getting to know your prospects better.

Advocates can help by:

- Providing insights through personal connections they have within your target accounts
- Filling you in on industry or vertical information related to your target accounts
- Giving you a better understanding of their own buying process (What motivated them to buy your product? Who were the key decision-makers? Which messaging resonated most with them?)

Step 5: Deliver account-specific interactions

Your advocates can help you develop customized experiences for your targeted accounts by reaching out to them personally to connect, or providing testimonials and recommendations to include in your content.



“Account-based marketing relies on ‘surrounding’ contacts with content and experiences. Advocates are key to this strategy because the content they produce and experiences they convey are inherently more trustworthy than what the vendor says about itself. We are relying on advocates to give references to target accounts and we are turning to them for referrals to companies that look like them, which, given that they are our best customers, is a strong signal that the reference too will be a target account.”

-JOE CHERNOV, VP OF MARKETING AT INSIGHTSQUARED



PUTTING IT ALL TOGETHER



“Together, account-based marketing and advocate marketing are the new social selling. It’s powerful when your advocates have warm relationships with your target accounts. They can make introductions, invite key people to calls, host dinners funded by your company -- there are many ways your advocates can help you get into your named accounts and do the social selling for you.”

-MEAGEN EISENBERG, CMO AT MONGODB

Step 6: Keep your advocates involved throughout the buying cycle

If your advocates helped introduce you to your target account, keep them in the loop at every stage. They may be able to notify you if the deal starts to go south, or if there’s a detractor in the account.

Step 7: Generate more advocates

Advocacy is a virtuous cycle, and if you’ve navigated through the previous steps with the help of your advocates, you’re well on your way to developing brand new advocates in your targeted accounts (which are now customers)! Keep these new advocates engaged by [finding out what motivates them](#), and then do little things to help them reach their personal goals.



“Account-based marketing and advocate marketing are about creating a relationship with prospects. If ABM is done correctly, that leads to your customers becoming advocates.”

-DANIEL GAUGLER, VP OF MARKETING AT PFL

IT DOESN'T HAVE TO BE ONE OR THE OTHER

Adding complementary strategies to your marketing mix is not only possible, it’s critical if you want to drive growth and agility in your organization.

By combining strategies like account-based marketing and advocate marketing, you can keep the focus on your customers, help your teams work smarter, and keep your funnel filled with accounts most likely to convert and provide the most value over the course of the customer lifetime.

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We consider ourselves marketing tailors, providing bespoke marketing™ services. For news, insights, and proven practices (no such thing as best) on modern revenue marketing, visit The Common Thread by Markistry.

www.the-common-thread.co/

You want your team to look good. So do we. It's our Common Thread. Contact us today to schedule your first Markistry fitting. info@markistry.com



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