
DO STRATEGIC ACCOUNT MANAGERS REQUIRE SUPERPOWERS? TIME FOR ACCOUNT-BASED MARKETING TO COME TO THE RESCUE

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The global economy is becoming increasingly complex and, since we work in the strategic account management environment, we can see the impact it has on the day-to-day role of strategic account managers (SAMs). We are finding the skill set of the strategic account manager constantly evolving and increasing in demand due to today's disruptive environment. With customer integration increasing, it creates additional complexity to build trustworthy relationships and partnerships. SAMs' own organizations are evolving and often centralizing, adding more to the SAM's plate not only in terms of skill set but also number of accounts, expectations for growth and required competencies. SAMs are being stretched thin, from both a customer and internal perspective.

Today's SAM really does feel like she/he needs superpowers to do the job.

How did we get here?

We are living in a world of skyrocketing complexity and information overload, and a combination of trends in today's economy are driving companies to shift to a SAM culture and mindset. One of the key pressure points that we see is the increased complexity and diversity of types of customer problems suppliers are asked to solve. Facing more complex and broader issues, SAMs have no choice but to engage differently to differentiate themselves.

Living as we do in a world overloaded with data, we increasingly look to technology to help us deliver valuable, relevant customer hindsight, insight and foresight. But to do so requires better data management, including a mastery of how disparate data sources connect and communicate in order to translate this information into relevant customer insight and foresight.

As the closest person to the customer and the owner of the customer-supplier relationship, is the SAM or KAM alone with all of the demands wrought by the new economy? We argue the opposite. Every superhero needs a partner, and the very best SAMs know when and how to bring the best people to the table to ideate, innovate and create impact for their customers.

Enter Marketing.



But first, let's take a moment to level set. As you read the word *marketing*, you may have thought of enterprise marketing, branding, positioning, awareness campaigns, advertisements or flashy public relations campaigns. Shifting to account-based marketing (ABM) isn't any of these things. So what is it, and why is it so critical in today's world? Account-based marketing is the art of integrating digital marketing and the customer-buying journey to support, accelerate and be part of solution creation with the SAM and the SAM team.

Did you know that:

- According to ITSMA, 75 percent of executives will read unsolicited marketing if it contains ideas relevant to their business.
- Customers are twice as likely to engage when offers and communications are personalized (per Salesforce).
- Seventy-four percent of B2B buyers conduct half of their research online before engaging a vendor (per Forrester).

Customer buying journey: The Marketing and Sales roles in this tight collaboration

In both Sales and Marketing, we work so hard on customer centricity, customer focus and customer knowledge. Yet do we truly understand the customer's buying journey – from the moment they realize a need for a product or service, i.e., the point of inspiration, to the point of purchase? What does that look like? What steps does the consumer go through before they even show up on the radar as a prospect?

Why is this so important? Because if we are able to start engaging with the customer at the point of inspiration, rather than the point of sale, then we increase market share and share of wallet. What follows is a simple example.

Imagine that you have a company that manufactures soccer balls. At a point of sale, you are engaging with customers at the big-box sports store, sharing the shelf with 30 other soccer balls. You may have promotions, campaigns, advertisements and even PR, but it is all happening when the customer is shopping for the soccer ball.

At the point of inspiration, on the other hand, you could be partnering with a technology company to create a portal to help coaches communicate with parents on tryouts, workouts and scheduling. What's the difference when your product is showing up in front of

“Get closer than ever to your customers. So close, in fact, you tell them what they need well before they realize it.”

- Steve Jobs

potential customers at the point when their child says, “I want to try out for the team?” At the point of inspiration, your potential customers are moving from being *unaware* to being *aware*. This can result in loyalty and market share gains at the earliest stage of the customer journey.

SAMs traditionally are the experts at co-creation, identifying customer pain points and solutions connecting them – guiding customers through the steps of exploration, research, validation, purchase and, ultimately, advocacy. Digital marketing can be the perfect complement early in the buying journey,

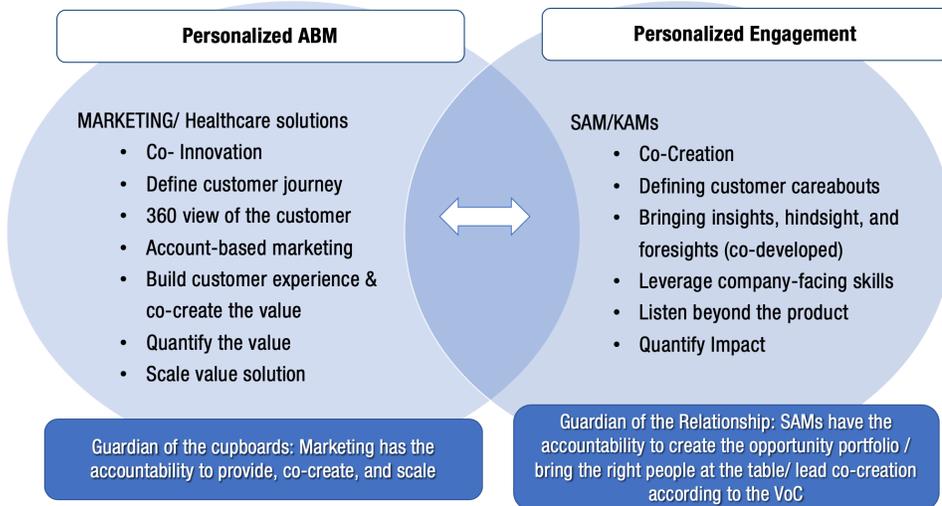
offering the capability for scale and customization across market segments.

Done right, this is a true customer-focused collaboration between Sales and Marketing. Working together to create a true understanding of the customer buying journey, the SAM brings customer knowledge and “careabouts,” while Marketing contributes data-driven insights that create a 360-degree view of the customer and the opportunity. Together they can find “points of communication” that foster engagement with the customer, connecting opportunities with products, services, value enablers and partnerships as well as alliance to bring the maximum value to what matters most to the customer.

Throughout the engagement, Marketing serves as the guardian of what we call “the cupboards,” i.e., your organization's products, services and value enablers. Thanks to its broad view of the organization, Marketing can and should help the SAM to navigate internally, rallying internal assets that could potentially bring value to a specific account opportunity. Being part of the account team from the early days, Marketing can also focus the co-creation process by finding alignment between the customer's and the supplier's goals, helping to arrive at the best package of solutions that address what matters most to your customer. It can be a powerful tool to differentiate your company from your competitors and stave off commoditization.

Marketing can and should also boost confidence and provide credibility by creating business cases that help accelerate, scale and replicate the best, most innovative solutions from across the organization. Marketing can help not only to co-create (with the SAM team) communication points but also to monitor how they are performing.

Figure 1. Roles in digital economy



This Venn Diagram illustrates how these two roles can work together to co-create value for the customer.

Let's look at how this might be applied using a semi-fictionalized example. Let's say that Danielle is the SAM for a large, international hotel company, and she is responsible for the company relationship with ContinUMotion, an athletic apparel company that has started developing a business division for sleep apparel and bedding. After taking a deeper look at how her own company might partner

with ContinUMotion, Danielle realizes that this new division might offer the perfect opportunity to co-create a solution to enable ContinUMotion's foray into bedding and sleep apparel.

Step one: Danielle arranges an internal meeting with Marketing. She knows that helping ContinUMotion gain exposure to new customers will help create a stronger business partnership with her customer, and so Danielle and her Marketing counterpart assembled an ABM-SAM roadmap.

Danielle's idea is to put ContinUMotion's bedding line in the hotel's concierge-level rooms, which would expose the hotel's customers to its new product line. With this in mind, she then turns to Marketing for much deeper insights related to ContinUMotion.

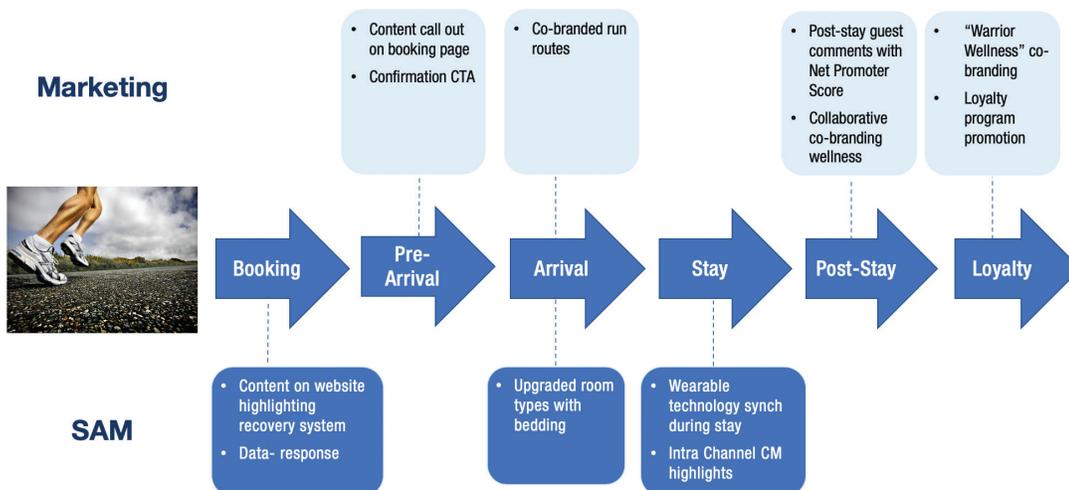
First, they map out a buying journey that makes sense given the solution to bring to ContinUMotion, from the time someone books a room through the duration of their stay – even after they leave. Rather than looking at marketing campaigns that are at the point of purchase only, once SAM and Marketing teams map out the entire customer buying journey, they are able to create communication points that are relevant to that customer for each stage of the buying journey. In this example, it could take the form of co-creation running maps that are co-branded with ContinUMotion or pre-arrival offers to upgrade to a room with ContinUMotion bedding.

Figure 2 outlines what Marketing and the SAM can offer during each stage of the customer journey.

Figure 2. Marketing vs. Sales

ContinUMotion Customer Buying Journey

Connection Opportunities



So what do the best marketing organizations do differently to create distinctive business value in today's digital economy?

Figure 3 illustrates what the best marketing organizations are doing. Focusing on the right side, we can see some of the critical roles that Marketing needs to play for the

Figure 3. What the best do differently

success of the customer-centric journey and what we have been exploring in this article.

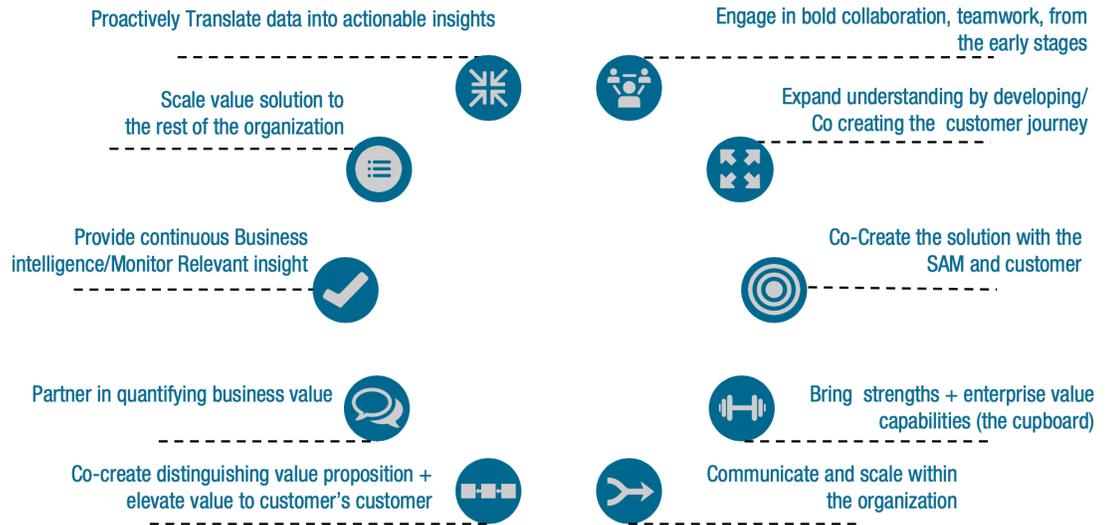
Customization and personalization are key to gaining more market share and decreasing “switchability.” Customers no longer choose an offering because everyone “has one.” Instead, the conversation needs to be steered towards how a product or service has been made or adapted just for them. This has been true for a while now in B2C – we can custom-build our car online, choose every specification on our laptop, etc. – and it is increasingly becoming the expectation in B2B. All is focused on personalization.

While SAMs are focused on the personalized engagement/overall relationship (market drivers, strategic goals, careabouts), both SAMs and Marketing need to be focused on crafting personalized solutions. Together, they have the potential to bring a better and differentiating customer experience using innovative frameworks like design thinking and others.

But it is difficult, if not impossible, to offer a personalized customer experience if organizations are not deeply connected with their customer’s buying journey. And it is difficult, if not impossible, to fully understand the customer buying journey in the absence of this critical partnership between SAMs and Marketing.

Leveraging the full power (art AND science) of their function while tapping into the mindset of a scientist, marketers can analyze data to pinpoint opportunities to advance account plans and engage with customers. The magic lies in how they tell the value story using

Marketing : Creating Distinctive Business Value



their brand, services and partnership as they would use Lego blocks to craft a personalized solution – an account-based solution – in a way that is engaging and consistent across all channels. Whether the customer is online, on the phone or in a store, the story should always be consistent, enticing and shareable. We see the best organizations do these things as a team, coming together to provide the best customer experience.

While SAMs must function as the orchestrator of both the customer organization and their own internal account teams, the Marketing team can help by participating in the development of joint scorecards that integrate the customer goals and KPIs, thereby demonstrating measurable impact in and on the customer’s business model.

In these disruptive times, where the SAM role is growing ever-more complex, the strategic accounts organization has a tremendous opportunity to leverage Marketing as their quarterback, especially when SAMs seek personalized, actionable insights and value solution alongside the customer decision-making journey.

Allow us to borrow an analogy from diving. The SAM is the explorer, diving deeply into the needs and goals of their accounts. But in order to deep dive, they need air from their counterparts in Marketing in the form of analytics, business cases and data-based insights. The only path forward is to take the plunge...together. ■

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