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Account-Based Marketing in Business to Business

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1: Introduction

My decision to focus on this master's thesis topic was heavily influenced by my internship at the case company during the summer of 2024 in a real estate firm, where I identified a promising area for research. Discussions with the marketing officer revealed that the company would prioritize account-based marketing in the coming years. The company operates in the industrial sales sector, which is characterized by protracted sales cycles and investment patterns that change in accordance with general economic trends.

In order to deal with these problems, the case company realized that using account-based marketing (ABM) could make the online sales process more efficient and help the sales and marketing teams work together better. Recent studies show how important this connection is. A complete guide on ABM says that the key to success is adjusting contacts and making marketing efforts fit the needs of each account. Customizing content to meet the specific needs and goals of each account is a big part of this method, which greatly raises interest and conversion rates (EMB, 2023) (EMB Blogs). Additionally, a study from 2023 stresses how important it is for sales and marketing to work together well in order to increase income and keep customers (LXA Hub, 2023) (Keep Upgrading).

Modern account-based marketing (ABM) approaches stress customized interaction catered to individual accounts and see every consumer as a distinct market. Using the newest developments in analytics, marketing automation, and CRM software, this approach effectively scales ABM initiatives. Recent research indicates that alignment between the marketing and sales teams promotes greater cooperation and guarantees a coherent strategy for pursuing high-value accounts, which is essential to the success of ABM. Deal closing rates may be greatly increased and sales cycles shortened by this alignment (Adobe, 2023) (Adobe Business). Furthermore, the use of advanced ABM systems makes it possible for businesses to map customer journeys and qualify leads precisely, thereby addressing certain pain spots and delivering customized marketing messages (DemandBase, 2021) (Unboundb2b). Together with enhancing client connections, these tactics increase revenue and engagement (UnboundB2B, 2023) (Unboundb2b)

B2B marketers looking to improve marketing effectiveness are giving account-based marketing (ABM) a lot of momentum. Current developments point out a number of important elements that are essential to the effective use of ABM. First of all, since ABM focuses on high-value goods and services with long consideration-to-purchase cycles, businesses mostly involved in B2B markets—especially those aiming for bigger accounts—find it extremely successful (The Lead Agency) (The CMO).

Knowing real customer experiences and problems as they happen is a crucial component of ABM; hypothetical situations should not be the main emphasis. Instead of depending just on broad campaigns, this strategy requires customized marketing communications targeted at particular clients to answer their particular business issues (The Lead Agency). Comparing

this approach to conventional mass advertising and other less focused tactics, it has proven to be more effective and provides a clearer return on investment.

The scalability and efficacy of ABM have been significantly improved by recent technological developments in AI and machine learning. Businesses may more easily handle their ABM efforts and provide customized content at scale thanks to these tools, which also assist with account identification, client targeting, segmentation, and customization (The CMO). The Lead Agency notes that the growing focus on data protection and security also guarantees that ABM initiatives adhere to relevant laws and moral principles, which increases efficacy and trust even more.

Companies may greatly increase their marketing and sales results by using these insights and technology, which will result in improved teamwork between the marketing and sales departments as well as a more customized and successful strategy for interacting with high-value customers.

Account-based marketing (ABM) and customer relationship management (CRM) methods work well together, with the goal of building strong, personalized connections with customers to increase value and profits. CRM is a complete method that uses computers to carry out successful relationship marketing plans that aim to increase customer value and improve business performance. ABM puts CRM ideas into practice in useful, focused ways by using current marketing tools. A lot of important writings on this subject talk about digital marketing platforms, content marketing, marketing automation, customer behavior analysis, value-based selling, and the sales process (Cognism, 2024; Demandbase, 2024).

Through a detailed case study, this thesis looks into ABM and adds to our knowledge of online business-to-business marketing and how to combine sales processes with digital customers' buying habits. Recent polls show that ABM is becoming more and more important for B2B businesses from a strategic point of view. For instance, a study by Demandbase found that a majority of businesses now consider ABM important to their marketing strategy, with its value growing in recent years (Demandbase, 2024). The main goal of this study is to explain what ABM is and look at how it can be used in a case study.

1.1   Questions for Research

Creating an account-based marketing (ABM) program that is specific to the case company is the goal of this thesis. This study is based on the main research question: How can account-based marketing be changed to work for a business in a B2B market with long sales cycles and close personal relationships?

Several subordinate questions come from this main question:

What do we know about how customers buy things now, and how can account-based marketing effectively target these customers?

This question looks at how ABM can be used to make sure that marketing plans are in line with the buying habits and patterns of individual customers. To make personalized marketing campaigns that work for each account and increase interest and conversion rates, it's important to understand these habits. Recent research (Elevation B2B, 2023) shows that data-driven ideas and analysis of customer behavior are key to making ABM tactics work.

What can account-based marketing do to make sure that sales operations and buying systems work together?

This question is about how to make sure that the buying journey is smooth by combining the functions of sales and marketing. For ABM to work, the sales and marketing teams need to work closely together so that they can send consistent, personalized messages and offer support throughout the sales cycle. B2B International (2023) says that modern ABM techniques show how important this relationship is for improving the customer experience and speeding up the sales cycle.

Making a model for an ABM strategy

The thesis wants to give the case company a model for an ABM approach that they can use. The study will create a complete framework for ABM that fits the needs of the company by answering the main and secondary research questions. This approach will include the best methods and new study findings, with a focus on:

Making marketing strategies that are very specific and important to each account's needs is what personalization means. ABM is based on personalization, which helps build better ties and make marketing more effective (B2B International, 2023).

Data Utilization: Using data to find and profile target accounts, track the success of campaigns, and make strategy changes. (Elevation B2B, 2023) says that data-driven methods are necessary to understand how customers act and make marketing efforts more effective.

Collaboration: making sure that the sales and marketing teams work together and are on the same page to create an ABM plan that works. To meet the complex wants of B2B clients and reach strategic marketing goals (B2B International, 2023), teamwork is a must.

By creating a custom ABM strategy, the thesis aims to give the case company useful information and step-by-step instructions, as well as add to our overall knowledge of how to use ABM in B2B settings.

1.2. Literature Review

1.2.1 The Basic Ideas Behind Account-Based Marketing

Instead of using a broad-spectrum marketing plan, Account-Based Marketing (ABM) has become a way of thinking that looks at each account as its own market. The idea behind this comes from customer relationship management (CRM), which stresses how important it is to build and keep strong, human ties with key accounts.

There are a few main things that define ABM:
Customization means that marketing efforts are made to fit the wants and habits of each account.
Collaboration: For ABM to work, the marketing and sales teams must work together closely.
Use of Technology: Cutting-edge technologies like CRM systems, marketing automation, and analytics are very important for putting ABM plans into action.
According to research, ABM can make marketing a lot more efficient and effective by focusing on high-value accounts that are more likely to bring in a lot of money. Studies have shown that businesses that use ABM strategies often see higher rates of engagement and sales than those that use standard marketing methods (Alvarez, 2020; Brown, 2021).

1.2.2 The History of Account-Based Marketing

Over the years, changes in technology and customer behavior have caused the idea of ABM to grow and change. ABM used to be done by hand and required a lot of work, but with the rise of digital tools, it has become flexible and data-driven.

ABM in its early stages: At first, ABM was used casually by sales teams who focused on key accounts. Most of these tasks had to be done by hand, and they relied on the human connections between sales reps and their customers.
Modern ABM: These days, ABM is backed by high-tech tools that let marketers learn more about the accounts they want to reach, set up personalized programs automatically, and see the results of their work right away (Johnson & Smith, 2019).

1.2.3   Why account-based marketing is good

Using an ABM approach has a number of advantages, such as:

Better Alignment: ABM helps the marketing and sales teams work together better, which makes programs that work better and more efficiently.

Higher ROI: Companies can get a better return on their marketing spending by focusing on accounts that are worth a lot.

Personalized Experience: Customized marketing makes the experience of customers more unique, which can make them more loyal and interested.

The ITSMA and the ABM Leadership Alliance did a study and found that 87% of marketers who track ROI say that ABM works better than other marketing efforts (ITSMA, 2022). The main reason for this is that ABM is focused, which makes better use of marketing resources.

1.2.4 Problems that come up when you try to use account-based marketing

Even though ABM has benefits, it can be hard to put into practice for a number of reasons:

Resource-Heavy: ABM needs a lot of time, money, technology, and people to work on it.

Complexity: Managing individual ads across multiple accounts can be hard and needs a lot of knowledge.

Measurement: It can be hard to figure out how well ABM efforts are working because you have to keep track of many contacts and touchpoints along the buyer journey (Clark, 2021). To deal with these problems, you need a plan and a dedication to always getting better and adapting.

1.2.5 What Tech Plays in Account-Based Marketing

Technology is a key part of making ABM tactics possible and scalable. Some important technologies are:

CRM systems help keep track of and study exchanges and data about customers all the way through their entire existence.

Marketing automation refers to software that does repetitive marketing jobs automatically and gives marketers data to help them improve their efforts.

Advanced Analytics: Methods and equipment that look at data to reveal patterns and guess what will happen, helping people make smarter choices (Garcia & Lee, 2020).

When companies combine these tools, they can make ABM plans that work better and faster, which leads to more engaged customers and a higher return on investment (ROI).

1.2.6 Case Studies and Real Life Examples

There are a number of businesses that have successfully used ABM tactics and seen big benefits. One example is a case study of a top B2B technology company that used ABM and

saw a 200% rise in contact with target accounts and a 30% rise in income from those accounts (MarketingProfs, 2022).

Demandbase (2023) did another case study on a global manufacturing business that showed ABM cut the sales cycle by 50%. This shows that ABM has the ability to organize sales processes and make them more efficient.

1.3 Theoretical Framework

Figure 1 shows how the theory structure works.

Figure 1: Theoretical Framework

Account-based marketing (ABM), which is shown in the structure, connects how customers buy things to how businesses make sales. The main goal of ABM is to connect and simplify the sales process and the customer's trip to buy, so that both the customer and the company can make a profit. ABM depends a lot on marketing automation and content marketing, which means sending messages that are useful. Essential to the success of ABM are these two parts.

The structure also draws attention to a number of important directional flows. ABM starts with gathering information about customers so that smart marketing plans can be made that work with sales efforts and help with sales activities. Sales reps, who know a lot about what customers want and need, are very important to the success of these ABM efforts. They give customers customized material that helps them with unique business problems.

This in-depth knowledge of customers is then used to send specific marketing messages to certain accounts, using both content marketing and marketing automation. By looking at how customers interact with online marketing materials, you can learn a lot about their tastes, like which websites and content get the most interaction. The sales and marketing teams work

better together when they can see what customers are doing online and how they're responding during sales talks.

So, ABM can be seen as an ongoing marketing approach that changes based on what customers say and how the market is doing.

Explaining and Making Things Clearer

Content marketing is the process of making and sharing useful, consistent, and valuable content with the aim of attracting and keeping a specific audience and getting them to take action that makes money for the business.
Marketing automation is the use of software to do routine marketing jobs like ad campaigns, social media sharing, and email marketing. This saves time and makes contact with customers more personal.
Customer insights are the data and information that businesses get from interacting with and talking to customers. These insights help businesses figure out what customers want, how they act, and what they need.

1.4 Definitions of Key Terms

This part gives a short overview of the most important meanings that are needed to set the stage for academic talks.

A) Account-Based Marketing (ABM):

This is a business strategy that sees each customer as a unique market and centers marketing efforts on a small group of important customers instead of using broad, mass advertising. With this method, the sales and marketing teams work together closely to create programs that are well-coordinated and meet the needs of these important accounts. Content marketing, marketing automation, and online marketing platforms like email and social media are very important to ABM. These parts work together to make personalized marketing plans that use a deep understanding of customers' buying habits to match sales and marketing goals (Marketo, 2015; LinkedIn, 2016; SAMA and Storbacka, 2016; Järvinen and Taiminen, 2016).

B) Strategic Accounts:

These are accounts that need special management or organizational systems. Because these accounts are more important, more resources and investments are put into them. Strategic accounts usually have deals that aren't the norm, so they need a unique method (Sullivan, Peterson, Krishnan, 2012).

C) Corporate Procurement Dynamics:

Corporate procurement dynamics are the complicated, multi-step processes that involve many offices and are led by a group of people with different jobs. This process is affected by many things, such as the surroundings, the company, the buy and product characteristics, the access of information, and internal disagreements. These changes are also affected by the amount of danger that comes with buying something (Webster and Wind, 1996; Johnston and Lewin, 1996).

D) The sales process and funnel:

The sales process has several steps, such as screening, approaching, presenting, designing an offer, negotiating, and finishing. You can think of this process as a sales pipeline, with suspects at the bottom, possibilities, leads, and finally sales at the top. What each step means may be different based on the business and the field (Söhnchen and Albers, 2010; Cooper and Budd, 2007; Liinamaa et al., 2016; D'Haen and Van den Poel, 2013; Järvinen and Taiminen, 2016).

E) Marketing Automation:

Marketing automation makes it easier and faster to do jobs that are done over and over again, so marketers can focus on strategy. It involves setting up emails, social media posts, and website exchanges to be done automatically. It has perks like

Lead generation means nurturing possible customers with material that is relevant to them.

Lead Segmentation: Putting leads into groups based on their hobbies so you can send them more appropriate messages.

Lead Prioritization: Giving leads scores based on how engaged they are so that you can focus on the most likely ones.

Customer Journey Personalization: Making experiences that are unique for each customer at every stage of their life.

Customer retention means sending customers relevant texts and deals to keep them happy. Performance measurement: keeping track of the return on investment (ROI) of marketing efforts to see how well they work.

Marketing automation keeps track of information about customers in one place, which lets focused ads be made across multiple platforms. It helps ABM a lot because it lets you have more personal conversations with important decision-makers at target accounts.

Audience in mind:

Prospects are possible customers who meet the ideal buying description, which includes their wants, hobbies, and traits.
Leads are prospects who have shown interest by giving you their contact information by doing things like getting material or filling out a form.
Especially in B2B sales, the change from prospect to lead relies on things like where the prospect came from, what they need and how quickly they need it, who makes the decisions, how willing they are to share information, and who first contacted you. In business-to-business (B2B) situations, a prospect usually turns into a lead when they do something specific that shows interest. This lets the sales team further qualify them.

1.5 Scope Definition

This thesis is about a few important things that you need to know when making an account-based marketing (ABM) plan (Compton, 2016). When it comes to business-to-business (B2B) markets, ABM works best for high-value goods or services with long consideration-to-purchase processes. This method stresses getting the problems each buyer is having from their point of view instead of the seller's. Because of this, business-to-consumer (B2C) businesses are not included in this theory.

The thesis also talks about value-based selling, which is an important idea in sales management, but it doesn't talk about sales rules or how sales reps act when they're talking to customers. Key account management and how it is put into action are also not covered. Because of lack of time, the researcher's use of the ABM tool in the case company is not included. The focus is now on making an ABM program, and putting it into action will be studied in the future.

1.6 Showing How the Design Process Works: Using Case Studies

Here are the steps that will be taken to answer the study question "How do we design an ABM program?"

Why do a case study?
Case studies are great for answering "how" and "why" questions because they give you a close look at how an ABM program works in a real business. This study method gives us a lot of information that we can't get from other methods.

Participant Observation: Since I work for the company, I will be a participant observer and see how the ABM program grows directly. As part of this role, they will observe ABM

training, run important meetings, and have access to private papers. This job gives me unique views, but it also comes with the possibility of biases. I will deal with these by constantly checking for my own biases.

Single Case Study: Looking at the ABM program design of one company gives you a good picture of that situation, but it might not give you a general view. This method uses both inductive and logical thinking to get a full picture of how ABM programs are designed.

Exposing ABM Insights is the thesis path.
This thesis is set up like a trip to learn about Account-Based Marketing (ABM):

Part 1: Figuring out how buyers act

Looks at how businesses buy things and how sales work in industry.
worth-based selling and how businesses can show possible buyers worth are talked about.

Part 2: Sharing Marketing Strategies Based on Accounts

Describes the ideas behind ABM and the part that digital marketing plays, such as marketing automation and content marketing.
ties ABM to methods for managing relationships with customers.

Part 3: Putting Research Findings Together

Describes how the study was done, including how the data was collected and analyzed.
Links theoretic ideas from Parts 1 and 2 to real-life uses of ABM.

Part 4: Talking about the most important discoveries and conclusions
Shares important results on how to adopt ABM effectively.
Talks about the research's theoretical advances, practical consequences, and flaws.
Makes suggestions for future study.
The goal of this organized method is to give readers the skills they need to understand ABM and use it in their own businesses.

2: The Art of Selling Difficult Solutions: How Industrial Buyers Act

Sales in the Age of the Powerful Buyer: The sales world is going through a big change! This is why:

A. Picky Customers Who Have Choices Plenty:

Customers today can find a lot of information online, which lets them compare options and make very good choices. Due to this fact, old-fashioned sales methods that relied on one-time deals no longer work. Customers want more personalized solutions and thorough information that lets them compare things.

B. Value Is The Most Important Thing:

Companies are looking for value more than ever, not just goods but also complete answers to their problems that will help them in the long run. People today say that when they buy tools, they're really getting the power to make holes in the wall. This change makes it clearer how important it is to show worth beyond the product itself.

C. Difficult Projects and Decisions:

In some fields, projects are complicated, customized, and have big effects on the organization of the customer. In these tough cases, the customer's company usually has more than one person who can make a choice. To sell their products well, salespeople need to know how these groups make choices.

D.The New Sales Scene:

Due to these changes, sales teams need to change too, focusing more on building relationships. It's important for businesses to earn customers' trust, know what they want, and show how their product or service can help them.

2.1 Decrypting B2B Purchases: Figuring Out How Businesses Buy Things

It's possible for organizational buying behavior to be complicated, requiring many steps, organizations, and people (Johnston and Lewin, 1996). Often, this process has decision factors that are at odds with each other (Webster and Wind, 1996). Webster and Wind say that marketers can build strategies to reach key people in the buying center by modeling how customers buy things. Marketers can change the buying center by looking at what customers buy and making material that is useful. It's important for marketers to remember that their target group is made up of people with different reasons for buying.

2.1.1 The Buying Process in an Organization

Usually, the steps in the buying process go like this:

1. Problem Recognition: Figuring out what you need when a problem comes up.

2. **Need Description:** Listing the requirements that the answer must meet.

3. Solution Search: Looking for sources of solutions that are useful.

4. "Proposal Examination": Looking over offers and picking sellers.

5. Supplier Assessment: Looking at how well suppliers are doing and setting up feedback loops to help make decisions in the future.

Environmental, organizational, product, group, seller, educational, and conflict negotiation factors all play a role in the buying process (Johnston and Lewin, 1996). Buyers get information from both business and personal sources, but they prefer information from people they trust, especially when the deal is complicated or risky (Alejandro et al., 2011).

2.1.2 The roles of people in the procurement team

Users, buyers, influences, deciders, and managers are some of the jobs that make up the buying center (Webster and Wind, 1996). Each job is responsible for different things and has a different effect on the buying choice. For example, users are the people who actually use the product, while deciders are the ones who have the power to make the final choice. For sellers, it's important to know how these jobs affect and are affected by each other.

2.1.3 Risk and Difficulty of Acquisition

From low to high risk, the amount of risk in a deal changes how people buy things (Johnston and Lewin, 1996). Risk is affected by how important the buy is, how complicated it is, how unpredictable the result is, and how little time there is. As the buying center expands and gets more complicated, buyers feel more risk, so they look for more information and depend on relationships between buyers and sellers that have already been built to lower those risks (Johnston and Lewin, 1996; Lewin and Donthu, 2005).

Number 2.2: The Industrial Sales Process and Funnel
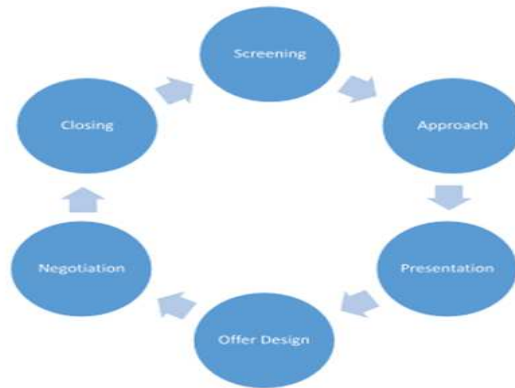
Figure 2: The sales process (adapted from Söhnchen and Albers, 2010, Cooper and Budd, 2007; Liinamaa et. al, 2016)

2.2.1 The Sales Funnel
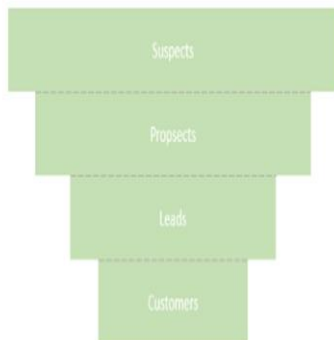
Figure 3: The sales funnel (adapted from D'Hoen and Van den Poel, 2013, 545)

In business-to-business deals, the sales funnel starts with finding possible buyers (suspects). These people are then screened and turned into leads based on set criteria (D'Hoen and Van den Poel, 2013). Prospects are turned into leads, and people contact them in a number of ways, such as by phone, email, or leaflet. This means showing the goods, making a proposal, and bargaining before the deal is finalized. To get ideas for future sales attempts, you need a return loop.

2.2.2 The Path of the Customer
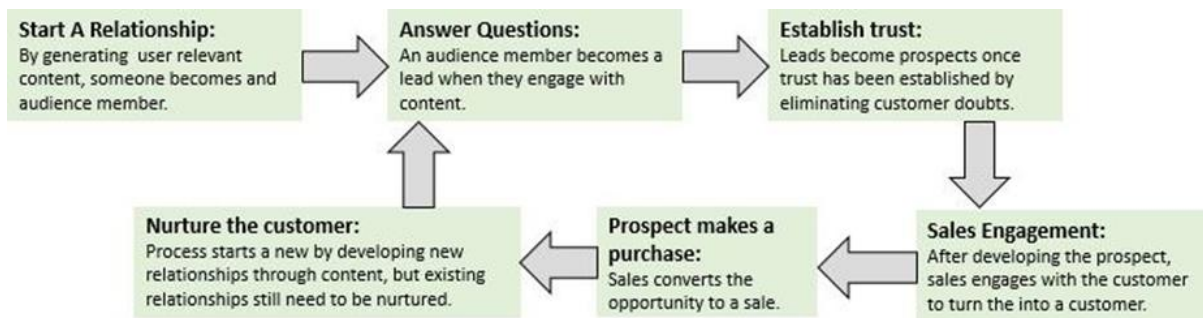
From the buyer's point of view, the standard sales process can be seen as an ongoing customer loop (Leibtag, 2013). This method focuses on making one-of-a-kind, valuable material for influential people and key decision-makers. This helps buyers along their trip by giving them useful information at every step.

2.3 Understanding Value Propositions and Selling Based on Value

2.3.1 Coming up with value propositions

To make an interesting value proposition, you need to: 1. List all the benefits the customer will get from the giving; focus on benefits without knowing much about the customer.
2. "Points of Difference": pointing out the special benefits that make the product or service stand out from others on the market.
3. "Resonating Focus" means finding and highlighting the most important differences that give the customer the most value (Anderson, Narus, and van Rossum, 2006).

Value statements that work should explain how the product or service solves the customer's problems and set it apart from competitors. It means knowing the goals and business plan of the customer and how the answer fits those needs (Sheehan and Bruni-Bossio, 2015).

2.3.2 Figuring out how the customer does business

It is important to understand the business model of the customer in order to create value offerings that meet their wants and goals. To make sure the answer meets their long-term goals and gives them real value, they need to do a lot of study and keep in touch.

To sum up, sales strategies need to change to meet the needs of buyers who are more informed, value good deals, and look for complete answers to their complicated issues. Sales

teams can build better connections and have long-term success by learning how organizations buy things, using value-based selling techniques, and coming up with appealing value offers.

3 :Marketing Based on Accounts

Providing consistent experiences and communication across all forms of media is essential to achieving success in digital marketing (Xu, 2014, 148). Understanding the purchasing behavior of customers is a vital component of digital marketing. The key objective is to get an understanding of this process and devise a strategy for using technology at different phases in order to keep the consumer engaged throughout the whole trip. ABM, which stands for account-based marketing, is defined differently by different practitioners. Crane and Heinz (2017) state that it entails locating relevant decision-makers at particular accounts, establishing connections with them, and providing them with support. It is a strategy that integratessales teams, marketing personnel, subject matter experts, delivery specialists, and key executives inside a client account in order to solve the customer's particular business demands in a holistic manner, according to LinkedIn (2015). Using an in-depth knowledge of the client's company and goals, this team works together to develop a marketing and sales strategy that is specifically matched to the client's circumstances.

Through a comprehensive knowledge of the purchasing and sales procedures of an organization, account-based marketing (ABM) merges sales and marketing in order to design tailored programs for individual accounts. A variety of ABM techniques may be made easier with the use of digital technologies (Engman, 2016; Cameron, 2016). An example of this would be a "account list" that contains prospects associated with the same market sector or industry. It has been argued by practitioners such as Engman (2016) that ABM is not beneficial for the long-tail clientele market. According to Cameron (2016), in order for an account-based marketing (ABM) campaign to be really account-based, it must be personalized for each individual account.

According to the Strategic Account Management Association (SAMA) and Kaj Storbacka (2016, 54-55), account-based marketing (ABM) is defined as the practice of treating each prospective or existing client as if they were a market of one, with the primary emphasis being placed on the development of individualized, in-depth relationships with customers. A focus on customer lifetime value, advancements in information technology (such as marketing automation, customer relationship management systems, and marketing analytics), and the emergence of specialized vendors offering tools for prospecting, predictive analytics, and content delivery are the four key changes that they highlight as being the most important in facilitating the adoption of adaptive business management.

Through the process of understanding the challenges that are encountered by each contact within a key account, ABM is able to design action plans that are specifically customized to meet the needs of each contact. It entails measuring interaction inside the account as well as

managing messages that are sent forth (SAMA and Storbacka, 2016, 56). Because of the complexity of the business-to-business (B2B) purchasing process, which sometimes involves several decision-makers from various departments, it is necessary to target the whole buying group rather than simply individual decision-makers (Webster and Wind, 1996; Johnston and Lewin, 1996).

In addition to the need of aligning sales and marketing, account-based marketing (ABM) places an emphasis on identifying target accounts and providing targeted programs, messages, and materials in order to accomplish certain goals. Both value-based selling and account-based marketing (ABM) are related ideas that need a comprehensive grasp of the business challenges faced by the client. Sales teams contribute to the development of target-specific value propositions, which are then conveyed via compelling material such as case studies, distributed through a variety of channels, and reinforced by human sales contacts (Terho et al., 2012; Marketo, 2017a; Jarvinen and Taiminen, 2016).

According to Toytari and Rajala (2015), ABM assists in the formation of a consensus among stakeholders about value propositions, which may then be modified to fit with the stakeholders' objectives and difficulties. Participation in the purchasing process at an earlier stage may help to cultivate relationships and shared values, which can ultimately result in greater commitments.

According to Engman (2016), a key difficulty that many firms face is the mismatch of their sales and marketing objectives and measurements. In their study, Homburg, Jensen, and Krohmer (2008) classified various degrees of sales and marketing alignment. They discovered that the most effective arrangements are those that have strong interdepartmental linkages, marketing professionals who are knowledgeable about the industry, and an emphasis on long-term sales. According to LinkedIn (2016) and Martin (2016), account-based marketing (ABM) encourages greater cooperation between sales and marketing by combining account-specific marketing plans with sales tactics. Marketing contributes to the value of a company by providing sales with a more comprehensive understanding of the sales process (Compton, 2016). According to Thakur and Workman (2016), organizations are able to efficiently prioritize accounts and manage resources via analysis of client portfolios. This allows the firms to accomplish their long-term goals.

3.1 The Process Regarding Account-Based Marketing

One-to-one marketing and account-based marketing (ABM) are similar in that both involve providing targeted communications to key decision-makers inside target accounts. Personalization of interactions based on customer information is an essential component of one-to-one marketing, which necessitates that businesses completely comprehend and dedicate themselves to each individual consumer (Fowler, Pitta, Leventhal, 2013, 510). According to Jarvinen and Taiminen (2016), ABM is able to scale this customization by

using digital technologies such as marketing automation and customer relationship management software.

ABM begins with the identification of important accounts and the comprehension of their objectives, which is then followed by the development of individualized tactics and the monitoring of results (LinkedIn, 2016). According to Marketo (2017a), this approach necessitates the cooperation of sales and marketing in order to establish objectives and define the scope of the program, hence guaranteeing uniformity across all consumer touchpoints.

According to Marketo (2017a), LinkedIn (2016), and Payne and Frow (2014), the next step is to segment accounts by using market and customer data in order to concentrate on the prospects that are the most valuable. The construction of customized value propositions and content planning is made possible by the incorporation of detailed account profiling and the building of personas, which assist map the purchasing journeys of decision-makers. In order to provide a seamless experience for customers, content strategies are applied across numerous channels. This is backed by marketing channel analysis, which identifies critical interaction points.

Both short-term engagement indicators and long-term income creation are taken into consideration throughout the evaluation process, which is carried out in a collaborative manner (Marketo, 2016; LinkedIn 2015). Continuous feedback loops are used to develop the process, which in turn makes use of extensive monitoring to optimize the content, sales, and marketing activities (Docurated, 2016; Demandbase, 2017).

According to Cameron (2016), the customer-centric emphasis of ABM involves the evolution of campaign KPIs beyond return on investment (ROI) to include long-term benefits on customer relationships, reputation, and revenue. In order to solve important difficulties in engagement and conversion, it is essential to have accurate data in order to target the appropriate persons with messages that are relevant to them (Merkelz, 2007).

3.2. The Influence That Marketing Automation Has On Strategies That Are Focused On Customers

According to Grossberg (2016), marketing automation is an essential component of account-based marketing (ABM) since it makes it easier to interact with decision-makers by triggering appropriate activities based on certain criteria. It automates operations like as email campaigns, social media postings, and website interactions, which improves productivity and revenue production (Hubspot, 2017; Marketo, 201
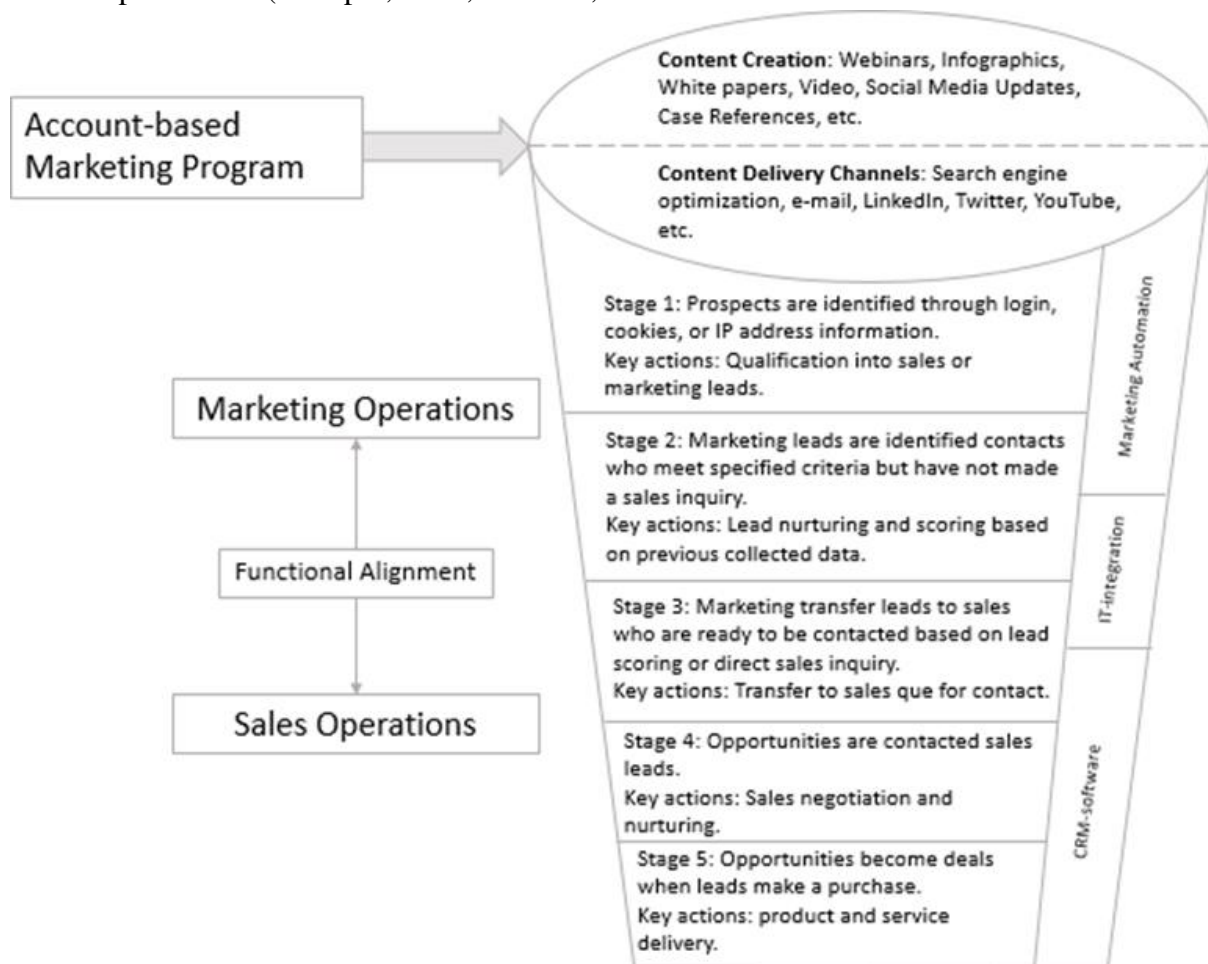
). This makes it possible for sales and marketing to work together in a smooth manner.

According to Marketo (2017b), a central marketing database maintains precise prospect information for the purposes of targeting and segmentation. This database is supplemented by an engagement-focused marketing engine and analytics for monitoring return on investment. According to Kantrowitz (2014), automation makes lead qualifying and nurturing more efficient, which in turn enables sales teams to concentrate on prospects with a high level of intent. Enhancing engagement via the delivery of relevant material that is personalized to each prospect's position in the purchasing cycle is one way that personalization, which is facilitated by marketing automation, may be accomplished (Simpson, 2017).

The identification of target accounts, the creation of scalable individualized campaigns, and the guarantee of consistent interactions across channels are all made possible by marketing automation systems since they support account-based tactics. According to Jarvinen and Taiminen (2016), this integration helps bridge the gap between marketing and sales, therefore aligning efforts toward similar objectives and enhancing overall efficiency.

Companies are able to develop engagement strategies that are focused, scalable, and customized by integrating account-based marketing with marketing automation. These tactics are designed to generate revenue growth and increase client relationships. Utilizing this iterative and data-driven strategy guarantees ongoing development as well as alignment with the ever-changing requirements of customers and the goals of the company.

3.3 The Role of Content Marketing in Account-Based Marketing

According to account-based marketing (ABM), content marketing is an essential component, particularly when it is combined with marketing automation platforms. Social media platforms such as Twitter, LinkedIn, and SlideShare are rapidly being used by business-to-business (B2B) marketers in order to establish personal and speedy connections with potential customers, suppliers, and other important stakeholders, hence supporting the development of relationships. The goal of content marketing, which is a kind of inbound marketing or "pull marketing," is to provide clients with material that is relevant to their problems and is actively seeking answers (Holliman and Rowley, 2014, pp. 269–270; Huotari, Ulkuniemi, Saraniemi, and Malaska, pages. 761). By concentrating on value-driven communications that establish trust rather than only focusing on product attributes, content marketing becomes an integral component of account-based marketing (ABM) and marketing automation as the purchase process continues to undergo expansion and development. According to Jarvinen and Tamminen (2016), 164, developments in communication and information technology play a crucial part in this change, which has a substantial impact on the behavior of buyers.

The protracted relationship-building and value co-creation that occurs over complicated sales cycles is one of the reasons why digital content marketing is so successful in business-to-business (B2B) industries. This requires a comprehensive information database in order to fulfill the requirements of buyers at various phases of the sales cycle. According to Holliman and Rowley (2014, 285), content marketing is the process of producing, publishing, and disseminating material that is both current and captivating. The goal of content marketing is to engage consumers at crucial stages in the purchase decision-making process, so pushing them to take actions that are beneficial to the company. According to LinkedIn (2016), ABM necessitates involvement with key decision-makers via the use of customized value propositions that are in accordance with consumer purchasing procedures. This viewpoint is

similar to that of Holliman and Rowley (2015). User-generated material, which is created by a variety of people but published by corporations, is another factor that plays a function that is worth considering. The continual engagement that takes place on social media platforms improves the production of content and deepens ties with customers.

Despite the fact that content marketing has been around for quite some time—it was traditionally used in industry-specific journals and magazines—the improvements in information technology have made it possible for marketers to tailor material to the unique requirements of individual customers (Jarvinen and Taiminen, 2016, 165), which is in line with the principles of ABM. One of the most important things to take into account is ensuring that the content is in line with the requirements of the target audience, avoiding making sales pitches that are repetitive, having an editorial attitude that is focused on the priorities of the audience, and improving stories. According to Holliman and Rowley (2014, 286), the key objectives of content marketing are the development of leads, the recognition of the brand, the establishment of trust, and the accomplishment of thought leadership. Developing relevant analytics dashboards, recruiting great storytellers, putting an emphasis on content relevance, and adjusting CEO mindsets to see content marketing as a tool to establish alliances and reputation are all challenges that need to be overcome.

Identifying, engaging, closing, and extending key accounts are the primary goals of account-based marketing (ABM) (Marketo, 2017a), which demonstrates how Holliman and Rowley's (2014) content marketing insights combine with ABM tactics. In their article published in 2015, Karjaluoto, Mustonen, and Ulkuniemi describe digital marketing communications as the use of new technologies and channels for the purpose of developing campaigns that are targeted, integrated, and quantifiable with the objectives of increasing brand recognition, customer connections, and lead generation. In accordance with these ideas, ABM relies on content marketing, marketing automation, and organizational buying behavior modifications. It does this by providing decision-makers with material that is relevant, current, and quantifiable. On the other hand, account-based marketing need to be seen as a long-term plan rather than a one-time effort.

3.4 Leveraging Social Media in Account-Centric Marketing

The influence of social media has been investigated in both the business-to-business (B2B) and business-to-consumer (B2C) sectors. Web 2.0 technologies have made it possible for companies to interact with both existing and prospective consumers in a variety of different ways. This transition has brought to light the significance of merging physical and online marketing strategies, with an emphasis on two-way communication rather than one-way messaging (Siamagka, Christodoulues, Michaelidou, Valvi, 2015, 89; Lacka and Chong, 2016, 90). Research has been conducted to investigate the use of social media in business-to-business (B2B) settings (Siamagka et al., 2015, 89; Lacka and Chong, 2016, 80), sales (Guesalga, 2016, 71), key account management (Lacoste, 2016, 33), and strategic social media use (Felix, Rauschnabel, and Hinsch, 2017, 118). Fonecta's (2017) research provides

an analysis of the benefits and drawbacks associated with advertising on social media platforms.

There are several roles that may be performed by social networking sites, including the identification of new business partners and the maintenance of current ties with customers (Lacka and Chong, 2016, 81). Social media is a dynamic marketing platform because it allows for two-way communication, which enables companies to modify their value propositions depending on the input they get from their audience. Furthermore, this engagement contributes to the promotion of the brand, as well as the development of trust and loyalty (Lacka and Chong, 2016, 81; Siamagka, Christodoules, Micaelidou, and Valvi, 2015, 90). According to Lacka and Chong (2016), which can be found on page 81, businesses have the ability to create value by engaging in information-rich exchanges, relational interactions, and collaborative learning approaches that stimulate internal cooperation.

As people become more knowledgeable about social media, the number of people using it also rises (Guesalga, 2016, 72). Relationship-building, product/service components, customer focus, and price considerations should all be included into effective social media plans. These strategies should also contain metrics about each customer and the value offer. Although social media has the potential to improve buyer-seller relationships by ensuring equitable access to information, it may also have the effect of lowering the quality of face-to-face interactions, which is something that needs to be investigated more (Guesalga, 2016, 72).

When it comes to social media strategy, collaboration between marketing and sales is very necessary for both strategic and tactical preparation. Lacoste (2016, 35) emphasizes the relevance of two-way communication in key account relationships. He also notes that key account managers are likely to utilize social media owing to the fact that they are primarily concerned with relationship-based marketing. By qualifying leads at an earlier stage in the sales process, social media may help minimize the expenses associated with client acquisition. This aligns with account-based marketing (ABM) and the adaptive marketing funnel (Jarvinen and Taiminen, 2016). The posting of material that is personal to customers on social media may increase the perceived value of the product or service and create connections, making social media an essential channel for account-based marketing (ABM). On the other hand, social media also provides purchasers with more knowledge, which empowers them (Lacoste, 2016, 35).

In their article published in 2017, Felix, Rauschnabel, and Hinsch contend that the power dynamics have evolved as a result of social media, necessitating a transition from a relational emphasis to an interactional one. Relational relationships place an emphasis on sharing within digital networks, while interactional relationships feature connections that go across several platforms and entail multiple layers of interaction. As social media continues to gain more and more prominence, businesses have a responsibility to take into account all avenues of client connection, whether they are online or offline. According to Felix et al. (2017), 119, traditional marketing methods and techniques are rapidly becoming outmoded, which presents several organizational and philosophical issues for marketers. One of these

challenges is garnering cooperation from departments that are not directly related to marketing.

Collaboration across departments is necessary for effective social media marketing in four areas: the scope of social media marketing, the culture of social media marketing, the structure of social media marketing, and governance (Felix et al., 2017, 120). Interactions with a wide variety of audiences both within and outside the firm are included in the spectrum of involvement. An evaluation of the cultural factor determines whether the company utilizes social media for the purpose of mass advertising or as a platform that is open and flexible. The structural layer investigates whether social media initiatives are centralized or decentralized, and the governance layer analyzes the degree to which social media use is formalized.

It is important for sales teams to do research and target various stakeholders in order to create interactions that are relevant inside ABM (Marketo, 2017a). Social media platforms are very useful for tracking lead conversations and interactions, which enables companies to personalize their content and strengthen their ties with customers. (Lacka and Chong, 2016, 81; Siamagka, Christodoules, Micaelidou, and Valvi, 2015, 90) Research has shown that two-way communication on social media platforms improves consumer experiences and facilitates the maintenance of connections. Display advertisements, dynamic ads, text ads, paid content, and sponsored InMail are only some of the advertising alternatives that are available on LinkedIn, for instance (Fonnecta, 2017). The importance of a single social media platform when it comes to account-based marketing is shown by the fact that these tools enable exact targeting based on characteristics such as seniority, industry, education, and hobbies.

3.5 Using Customer Strategy for Account-Based Marketing

It is very necessary to have a comprehensive grasp of customer relationship management (CRM) in order to establish successful account-based marketing (ABM) campaigns. A customer relationship management (CRM) strategy is defined by Payne and Frow (2004, 526) as a management approach that focuses on building and improving connections with carefully chosen customers in order to optimize customer value, business profitability, and shareholder value. Utilizing technology to accomplish relationship marketing strategies is a common component of customer relationship management (CRM). It places an emphasis on long-term connections that are lucrative via the use of modern technology and marketing

strategies.

Strategy Development

Business Strategy:
Business vision
Industry and competitive characteristics

Customer Strategy:
Customer choice and characteristics
Segment granularity

Value Creation

Value Customer Receives:
Value proposition
Value assessment

Co-creation

Value Organization Receives:
Acquisition economics
Retention economics

Multi-Channel Integration

Sales Force
Outlets
Direct marketing
Call centers / telephony
E-commerce / mobile commerce
Social Media
Marketing automation

Performance Assessment

Shareholder Results:
Employee value
Customer value
Shareholder value
Cost reduction

Performance Monitoring:
Standards
Satisfaction
Results
Metrics

Data Repository

IT systems   *Analysis tools*   *Front office applications*   *Back office applications*

Information Management

In account-based marketing (ABM), each individual account is seen as a distinct market, and marketing methods are adapted to meet specific objectives, such as boosting revenue, promoting up-selling and cross-selling, or cultivating brand loyalty (Marketo, 2017a). For the purpose of addressing particular business difficulties with cross-functional teams, this strategy entails making use of input from customers (Simpson, 2017) and marketing tools (Marketo, 2017a, 2015; Jarvinen and Taiminen, 2016). (Payne and Frow, 2004) The introduction of ABM is in line with modern marketing philosophies and technology tools, which is in line with the notion of customer relationship management (CRM). According to Payne and Frow (2005) and Winer (2001), customer relationship management (CRM) makes it easier to co-create value by combining the experience of people, processes, operations, and marketing from different departments. This is made possible by information technology and applications.

	Mass Marketing	Traditional Segmentation	Need-based Segmentation	Micro Segmentation	One-to-one Marketing
Vendor → **Relationship with Customer** → *Partner*					
Focus	Product	Segment	Segment	Micro-Segment	Customer
Market Segment	One segment – homogenous market	Traditional segments such as demographics	Need-based segment	Narrowly defined, high value segments	Segment of one
Product or Service Offering	One standard offering	Segment based offering	Integrated offering to segment needs	Integrated offerings to micro-segment needs	Mass-customization
Communication	Broadcast marketing	Segment specific messages	Tailored messages	Highly tailored messages	Dialogue marketing
Measure of Success	Market share	Segment share	Segment share	Segment share	Share of customer

Strategy formulation, value generation, multichannel integration, information management, and performance assessment are the five steps that are outlined in Payne and Frow's (2005, 171) version of the customer relationship management (CRM) process.

The CRM framework is shown in Figure 7, which was modified from Payne and Frow (2013), 211.

The first step in the process of developing a plan is to examine the company strategy and determine whether or not it aligns with the CRM objectives. This comprises evaluations of competition actions, business trends, technology breakthroughs, and other aspects that are centered on the consumer. After this, a comprehensive customer strategy is developed, with the primary objective being to comprehend and divide the existing and prospective clientele in order to provide long-term value (Payne and Frow)

4 : Research Design, Methodology, and Process

In this part, we will examine the designs of the studies and the methodologies that were used in this research. In the beginning, it provides an explanation of how case studies may be used in research. Following this, it discusses the procedures and principles that should be followed while collecting data. After that, it proceeds to offer an overview of the research procedure as well as specifics.

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4.1   Utilizing Case Study Methodology

For the purpose of investigating the idea of account-based marketing, this thesis makes use of a case study design and methodology design. Case studies may be undertaken at the beginning of a research project or after an extensive literature analysis, as stated by Myers (2009, page 72). The purpose of case studies is to test a theory, generate a causal explanation, or compare alternative hypotheses. Case studies often center on "what" issues, concentrating on current circumstances that are characterized by a lack of control and a very high degree of unpredictability (Myers, 2009, page 73; Yin, 2003, page 1). According to Yin (2003, page 13), case studies are especially helpful in situations when it is impossible to differentiate between a fact and a hypothesis. According to Yin (2003), on pages 13–14, they are useful in circumstances that are complicated and include a number of different variables, when integrating data from a variety of sources via the process of triangulation, and when using

previous theories to assist in the process of data gathering and analysis. It is possible to do case studies to investigate persons, events, or phenomena that are less tangible, such as procedures, programs, or changes in organizational structures. According to Yin (2003), on page 40, the single case study approach was used for this research because it is highly useful when it comes to analyzing circumstances that are unique or distinctive in nature. For the purpose of this thesis, a single case study is used since account-based marketing is an innovative idea for the organization that is being investigated.

In order to determine the quality of a case study design, Yin (2003, page 35) outlines four factors that should be considered. A principle known as construct validity requires researchers to first design adequate operational measures for the ideas that are being examined. This is done in order to reduce the amount of subjective bias that occurs throughout the data gathering process. It is important for researchers to pick the factors that will be researched with great care and to make certain that these variables are in line with the aims of the first study. In addition, the researchers are required to show that the selected measurements correctly represent the changes that are being investigated. The use of many sources of information and the establishment of a chain of evidence are two methods that may be used to improve construct validity (Yin, 2003, pp. 35-36).

Yin (2003), on page 36, states that internal validity is another essential component, which necessitates the investigation of any causal connections between the events that were investigated. Internal validity may be improved by the use of techniques such as pattern matching, explanation building, resolving competing explanations, and the utilization of logic models. In addition, researchers are required to take into account external validity, which refers to the extent to which the results of the study may be generalized outside the confines of the particular research environment (Yin, 2003, p. 37). In conclusion, dependability, which refers to the capability of simulating the research and obtaining findings that are consistent, is of utmost importance (Yin, 2003, pp. 37–38).bout the methods that are used for data analysis.

4.2 Data Collection

In this particular research endeavor, the major technique of data collecting is participant observation, with written recordings and interviews serving as supplementary methods. Written records, interviews, direct observation, archival documents, and physical artifacts are the other six potential forms of evidence that Yin (2003, page 85) mentions as possible sources of evidence for case studies. Through the use of many sources of evidence, triangulation, the maintenance of a case study database, and the preservation of a chain of evidence are the three primary factors that he highlights when it comes to data gathering.

Yin (2003), on pages 97 and 99, states that triangulation is the process of combining several data sources to establish convergent lines of investigation, which ultimately results in an increase in construct validity. According to Yin (2003), the trustworthiness of the research may be improved by developing and maintaining a comprehensive database of case studies.

A number of different kinds of case study notes need to be included in this database. These notes have to be arranged in a methodical manner, classified, and made available to everybody, rather to being rehashed over and over again. The conclusions of the study are further validated by the existence of a chain of evidence that is kept in good condition (Yin, 2003, page 105).

4.2.1 Participant Observation

Participant observation is a technique that is described by Yin (2003, pages 93–94) as a way in which the observer becomes an important part of the events that are being investigated. This approach enables a greater knowledge of organizational and daily situations. The observer is able to witness events and interactions firsthand via the use of this approach, which provides insights that are not accessible to researchers from outside the organization. However, researchers have a responsibility to be aware of the possible biases that may result from their active participation in the study.

Saunders, Lewis, and Thornhill (2007, page 284) underline the fact that participant observation, when coupled with other methodologies, has the potential to be a very productive primary research approach. The researcher is able to witness events inside the organization as they develop via the use of participant observation, which provides a unique viewpoint on the process of data collecting. This makes participant observation especially relevant about this thesis.

According to Saunders, Lewis, and Thornhill (2007, page 287), there are four basic roles that participant observers may play. These roles include full participant, complete observer, observer as participant, and participant as observer. In order to fulfill the roles of full participant and complete observer, the researcher's identity must be disguised. However, this is not the case in this study since the other participants are aware of the researcher's position. The participant as observer position is the one that is most suited for this study because it enables the researcher to enlighten people about the aims of the research while simultaneously establishing trust in order to identify underlying processes and dynamics (Saunders, Lewis, and Thornhill, 2007, p. 288). In order to get a full understanding of the events that are being examined, the objective is to become profoundly immersed in those events and to reflect on those experiences. A list of particular occurrences and interactions that are associated with the design of account-based marketing is shown in Table 1. It is essential to keep in mind that the aforementioned events were but a handful of the crucial incidents that took place during this process; there were many more that occurred consistently.

4.2.2 Documentary Evidence

The importance of documentary evidence in case studies is emphasized by Yin (2003, pages 85–88), who highlights the fact that it may be used to validate information collected from other sources. Documentary evidence is thus an effective technique of data collecting because of this attribute. According to Saunders, Lewis, and Thornhill (2007, pages 246-248), documentary evidence is considered to be secondary data, and they refer to it as documentary secondary data. via the use of documentary evidence, researchers are able to develop a more thorough knowledge than what could be accomplished just via the use of observation or interviews (Myers, 2009, pp. 153-154). This is an advantage that researchers may take advantage of. Additionally, documentary approaches assist the classification, interpretation, research, and identification of limits linked with physical evidence sources.

Participant observation will be supplemented with documentation evidence in this case study. This material will provide a more in-depth knowledge of the events that took place prior to the researcher beginning the study. The researcher was able to have access to a substantial amount of documentation material since they were employed by the case firm while they were working on their thesis. Having access to this information considerably enhances the study by providing insights and context that would not be accessible in any other circumstance. A list of the key documented evidence that was employed in this investigation may be seen below.

Table 1: List of primary documentary evidence used

Title	Date	Medium	Synthesis
2017 focus areas and strategy	2017	Internal news	An overview of key strategic development topics.
New business function established	2017	Internal news	Overview of the role of the new business function.
Way of working in the new corporate function	2017	Internal news	Detailed information communicated about how to work with the new business function and what this hierarchical change means.
Workshop pre-read material	2017	PowerPoint	Workshop material for account-based marketing planning.
Account-based marketing workshop material	2017	Printed PowerPoint presentation	Observations taken during the workshop
Account-based marketing workshop material version 2	2017	PowerPoint presentation	Output of the workshop day recorded by marketing agency
Account-based marketing project summary	2017	PowerPoint presentation	Summary of key results of the workshop day

Key account plan	2017	PowerPoint presentation	Key account plant for a single customer with detailed analysis.
Starch account-based marketing introduction	2017	PowerPoint presentation	Overview of the starch industry and why it was chosen as a pilot for account-based marketing.
Process framework: generate sales	2017	QPR	Overview of the corporate sales and buying process.
Web concept renewal	2017	PowerPoint presentation	Web concept renewal project information.
Strategic Customers and Business Development organization chart	2017	PowerPoint presentation	Organizational hierarchy of the new business function.
Web-based lead form problem	2017	Yammer (organization wide internal social media like application) post	Yammer post about an issue that was uncovered in web-based lead forms migrating to customer relationship management software.

4.3 Analyzing Data

The basic objective of qualitative data analysis, as stated by Myers (2009, page 166), is to get meaningful insights from the data in order to change it into something that is valuable. inquiries such as "What significance does my data hold?", "What are the predominant themes within my data?", and "How does my information contribute to existing knowledge?" are examples of the kind of inquiries that are included in this process.

Since hermeneutics supports a holistic evaluation of the text, followed by a comprehensive investigation of its components, and finally a synthesis back to the whole, Myers (2009, page 171) indicates that hermeneutics is an excellent technique for evaluating qualitative data. This is because hermeneutics encourages a holistic consideration of the text. As a result of its

emphasis on comprehending the meanings that are contained in qualitative data, which may originate from a variety of sources such as interviews, field notes, and secondary documentation, this technique is especially well-suited for case studies (Myers, 2009, p. 181). According to Myers (2009), on page 183, hermeneutics is not limited to the act of reading written material; it also include the interpretation of conversations, field notes, and any other data that is being conducted. A full integration and interpretation of material derived from a variety of sources will be accomplished via the use of hermeneutics for this thesis.

In addition, classification may be used to group data that is associated with topics that are comparable. On page 480 of their 2007 publication, Saunders, Lewis, and Thornhill propose that the data is arranged into preset categories, which makes theme analysis easier to do. The establishment of a descriptive framework is suggested by Yin (2003, page 114) as a means of methodically organizing the data obtained from case studies. In order to establish causal connections and improve the internal validity of the case study, this technique is advantageous. It does this by comparing the patterns that were seen with the patterns that were anticipated, as described in the literature review. In addition, the process of explanation building, which is outlined by Yin (2003, page 120), will be used in order to construct a cohesive narrative from the data, so enhancing the clarity of the architectural framework.

4.4 The Research Process

Between the months of March and May of 2017, the research for the case company was carried out over the course of a period of three months. Before the research was conducted, the effort to build account-based marketing had already been launched by key stakeholders, such as the Marketing Director, the Sales Development Director, and the owner of the Account-Management Process. The initiative also benefited from the participation of external marketing experts, who contributed their experience as well as essential resources. major participants included a major account manager, a sales manager for a particular use of the company's technology, and a marketing manager, all of whom had a significant amount of investment in the project.

Over the course of the research approach, there were three stages. During the first phase, the researcher was tasked with becoming acquainted with the marketing team and gaining an idea

of the expectations that the case firm had for account-based marketing. Initial interviews were conducted with senior staff members who had prior expertise in sales and marketing, as well as those who were engaged in the implementation of the account-based marketing program. They were conducted after key stakeholders were identified. In addition, two use cases for the succeeding stages were chosen with consideration. In Appendices 1 and 2, you will find descriptions of the topics and questions that will be asked during participant observation and scope interviews.

An event that was specifically devoted to account-based marketing was held during the second phase, during which the data that had been acquired during the first phase were examined. In order to contribute to the development of the account-based marketing strategy, key persons who had considerable information about the company or its consumers were asked to take part in the workshop. The workshop was directed by two marketing consultants, and participants included the account director, the product and business development manager, the marketing director, the marketing manager, and the application service manager. Additionally, the training was conducted by two marketing consultants. Customer strategy, digital marketing strategies, customer segmentation, purchasing behavior, sales and marketing procedures, and content marketing were among the key issues that were covered during the meeting.

The third step consisted of putting the finishing touches on the account-based marketing strategy and presenting it to the team for approval. For the purpose of transforming the idea into a concrete strategy and ensuring that the program is adhered to, a hypothetical model for deploying the account-based marketing tool was designed.

For the purpose of determining the level of comprehension that key account managers within the case firm have of account-based marketing, semi-structured interviews were carried out during the first part of the assessment. An informal interview was also carried out with a Marketing Director from a different organization who had prior experience working with account-based marketing. The internal staff interviews lasted for thirty minutes, while the external expert interview lasted for one hour. The interviews were performed in person as well as by Skype. Appendix 1 has a comprehensive list of interview questions.

The researcher was able to watch interviews that were carried out by a marketing consulting company with a variety of important professionals, such as a marketing manager, an

executive vice president of customers and business development, a key account manager, and other individuals. Some of these observations included taking notes on replies and actions during interviews that lasted about one hour. In addition, the researcher participated in a session on account-based marketing that lasted for a whole day, during which they observed debates and interactions.

5 Empirical Results and Findings

For your convenience, the empirical data and conclusions from the research are presented in the following parts. It has been suggested by Yin (2003) that by use case descriptions as an analytical method, one might improve their level of comprehension. This part focuses on account-based marketing inside the example company, and it links the results to the theoretical notions that were presented before. Furthermore, future research subjects and the consequences for management are included in this discussion.

5.1 Introduction to the Case Corporation

Those in the mining and metals sectors may take use of the wide variety of technical solutions that the firm under investigation offers to its customers. According to the findings of a meeting between the consulting firm, marketing, and sales, the customer structure closely adheres to the 80-20 Pareto principle. This principle states that around twenty percent of customers are responsible for eighty percent of the profits, and in some instances, this ratio may even be as high as ninety percent. Internal communications brought attention to a new working style that was associated with the structural changes that were introduced in the company in 2017. The marketing department has been included into the newly created corporate function that is focused on strategic customers and business growth. These modifications included the formation of a new strategic business unit for services as well as a new corporate role. at light of the company's commitment to this strategy, which began at the beginning of 2017, this restructure was undertaken with the intention of fostering a more customer-centric approach.

A very small number of people make up the marketing team, as seen in the organizational structure (Strategic Customers and Business Development, 2017). There are three business

unit marketing managers, a marketing expert, and a brand and marketing network manager who is in charge of regional marketers for this organization. The marketing director is in charge of the team, and he or she is accountable to the executive vice president of the Strategic Customers and Business Development division. During an initial talk, the director of marketing underlined the length and complexity of the sales cycles that are used inside the organization.

5.2 Current Situation in the Case Corporation

An analysis of the present status of the example firm is necessary in order to comprehend the reasons why account-based marketing is becoming more important for the organization. The year 2016 was difficult for the firm, and the corporation has designated putting an emphasis on the needs of customers as one of the five primary goals for the year 2017 (internal news, 2017). The company's goal was to invest marketing resources into particular accounts, considering them as unique markets in order to improve sales and purchasing behavior (Marketo, 2017a; LinkedIn, 2016; Storbacka & SAMA, 2016). This was done with the intention of putting an emphasis on marketing activities that were focused on the client. In accordance with the CRM framework that was outlined by Payne and Frow (2005), this customer-centric strategy aims to achieve greater order intake, sales growth, enhanced customer satisfaction, and a bigger share of wallet.

In a number of different sectors, marketing activities have made progress. A new customer relationship management (CRM) program was debuted, and there are plans to expand its use. This integration was further strengthened by the selection of a marketing automation platform that was compatible with the customer relationship management system (interviews with the Master Data & Analytics Manager and the Development and Deployment Director, April 4, 2017). According to Jarvinen and Taiminen (2016), this connection helps to highlight the importance of customer relationship management (CRM) and marketing automation throughout the sales funnel. It is necessary to put in additional effort in order to customize operations to unique clients, despite the fact that certain standard operating procedures have been created. For example, an account director pointed out that there were no marketing

efforts being made for a key client. This brought to light the need for a core message that is consistent and accessible to a variety of buyer requirements, such as enhancing return on investment (ROI) in copper operations for chief financial officers.

According to Marketo (2017a), LinkedIn (2016), and Homburg, Jensen, and Krohmer (2008), the organization acknowledges the potential of account-based marketing to improve the efficiency of sales and marketing by strategically investing resources in specific prospects. Internal communications also place an emphasis on picking activities in which the organization can provide actual value, with the goal of avoiding the pursuit of all prospective possibilities (internal news, 2017). Through interviews, it was discovered that marketing is often seen as a support role, carrying out ad hoc activities rather than driving initiatives for the development of the organization. As a result of the recent organizational restructure, which elevated marketing to a more key role, it is anticipated that this attitude will shift.

The publishing of pertinent news and articles on social media, the hosting of related webinars, and the participation in fairs and events are all examples of marketing actions that are considered to be tactical. There has been a limited amount of strategic usage of marketing automation and search engine optimization. According to an interview conducted by the Marketing Manager on March 29, 2017, the firm intends to employ account-based marketing to guide marketing automation processes, hence increasing interaction with targeted accounts and generating feedback for sales. In spite of these efforts, there are still hurdles that need to be addressed, such as problems with the customer relationship management (CRM) and marketing automation interface, which have resulted in lost leads (Web-based lead form problem, 2017). These problems not only reflect the company's dedication to exploiting digital marketing methods, but they also indicate the possible obstacles that may arise when integrating new procedures and technology.

5.3 Tailoring ABM Strategies for the Case Corporation

The development of a process framework for account-based marketing was accomplished via the use of deductive reasoning and the examination of documented evidence gathered throughout the workshop (Figure 10). In accordance with the proposal made by Yin (2003), a descriptive framework was developed in order to arrange data about the account-based marketing activities that are carried out by the example firm. A relevant presentation of the data was achieved by the use of this framework, which was aligned with the theoretical principles that were mentioned before. Through the use of hermeneutics (Myers, 2009), it was possible to get a thorough comprehension of the facts included within this framework.

Figure 10 provides an overview of the overall condition of digital marketing, as well as the corporate goals and consumer tactics. The topics that were linked to customer comprehension centered on having an understanding of customers and the businesses that they run. The generation of leads included the dissemination of material via various channels such as social media and webinars, while thought leadership entailed the production of content. There was a correlation between lead nurturing and measuring metrics and optimizing programs. The partnership between marketing and sales was taken care of by sales support, which highlighted the work of both departments.
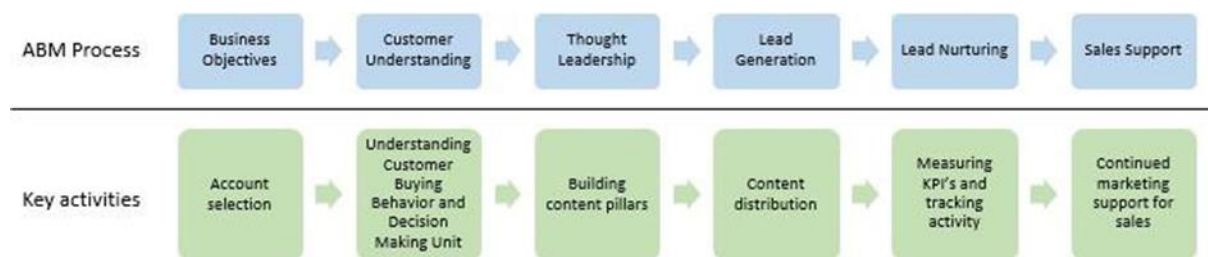

Fig 6: The account-based marketing process in the case company

It is possible for the instance firm to strategically deploy account-based marketing by combining these features, which will result in increased customer involvement and will accelerate business growth.

Fig 6: The account-based marketing process in the case company

5.4 Business Objectives and Account Selection

As a component of a strategic review, Payne and Frow (2005) highlight the significance of analyzing not just the existing client base but also the potential future consumer base. According to Winer (2001), it is recommended to examine clients through the lens of the customer lifecycle, which takes into account both the current and the future profitability of the business. With the development of the internet and other associated technologies, it is now feasible to divide clients into more distinct categories, which enables more precise operational strategies to be implemented (Payne & Frow, 2005; Thakur & Workman, 2016, 4098).

Two apps were chosen for testing inside the account-based marketing program, and this was done within the framework of the example business. In one example, one-to-one marketing concepts are used to a huge client, while in the other case, one-to-few marketing ideas are applied to a product vertical target group that is not related to the mining and metals business. This strategy is consistent with the arguments that Payne and Frow (2013) have presented. During an interview, the account director said that the first account was selected because of the compelling potential it offered (Interview with Account Director, April 12, 2017). The vertical target market for the product was chosen because it was seen as "low-hanging fruit," which means that any expansion would be advantageous. This was addressed informally by the marketing director at the beginning of the research phase.

The term "one-to-one marketing" refers to the practice of targeting specific persons inside a major account with tailored marketing efforts, therefore treating the account as if it were a distinct market. On the other hand, one-to-few marketing is aimed at a select set of accounts that are strategically selected, and it includes the application of individualized marketing efforts to this particular group. In contrast to one-to-few marketing, which targets a small number of accounts as a coherent market, one-to-one marketing focuses on a single account. This difference is very important since it echoes the notion of micro-segmentation that was introduced by Payne and Frow (2014, 234).

After having conversations with the marketing and sales managers, it became clear that they shared the same opinion as the marketing director about the effectiveness of account-based marketing inside a product vertical target market. This product was purchased by the case company via an acquisition, which caused the firm to shift its major attention to its core business, which is in the mining and metals industry. As a result, the company missed out on potentially lucrative market niches. As seen in the graph below (Starch account-based marketing launch, 2017), the chemicals processing industry had a decrease in the number of orders it received between the years 2005 and 2015. Increasing the number of business orders coming from this particular target group is the goal going ahead, and this will be accomplished by capitalizing on the product's debut to the chemical processing sector.
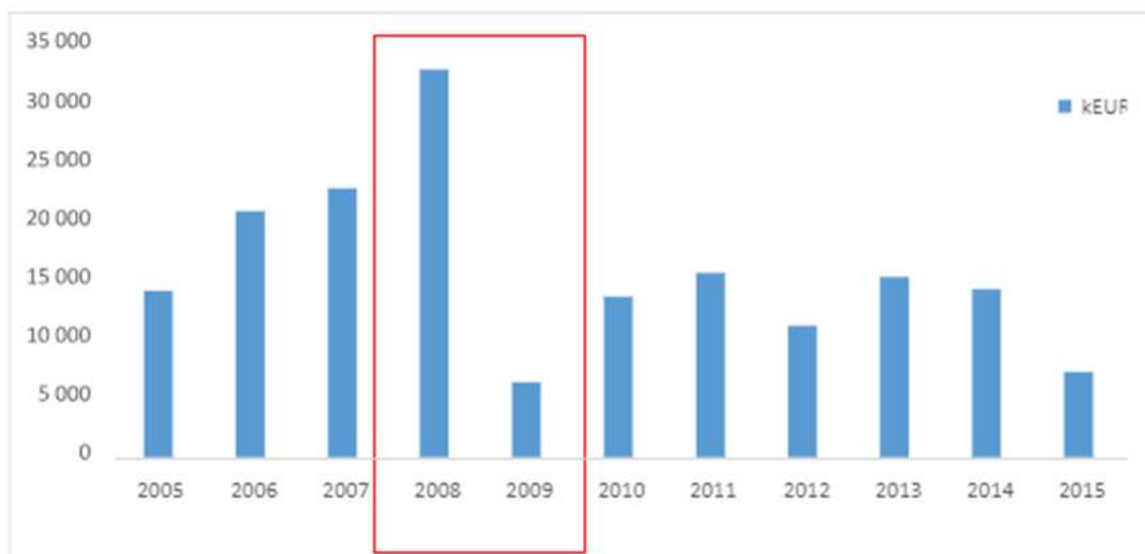
Fig 7. Chemical processing industry order intake

According to the graph, it is clear that the chemical processing sector had a considerable growth in the number of orders from 2005 to 2008, with the number of orders reaching its highest point in 2008. The industry, on the other hand, has not recovered to those high levels since then and has fluctuated between 10 and 15 million euros since then. It was determined that account-based marketing (ABM) is an appropriate approach for this vertical market sector, taking into consideration the variations that have occurred and the need to maximize the use of limited resources.

In addition, the firm representing the case chose a major customer to serve as a case study for the implementation of ABM. The primary reason for selecting this account was due to the significant earnings potential it had. The target account is located in a Middle Eastern nation that is aggressively undertaking the process of diversifying its economy away from its dependence on oil by capitalizing on prospects in the mining industry. This transition has resulted in a rise in the contribution of the mining industry to the gross domestic product as well as the creation of jobs. Phosphates, aluminum, and precious metals are just few of the sectors that the target account is involved in in their business operations.

After having conversations with the main account manager, it was discovered that the account in question includes a number of different buying sites and a large number of stakeholders; yet, there has been no marketing that is specifically directed towards this account. As a result, any message that is able to reach the key stakeholders within this account would be advantageous. According to an interview with the account director on April 12, 2017 and a workshop held on April 19, 2017, the account has an ambitious plan that focuses on development and profitability while also maintaining an ethical and socially responsible image and ensuring that operations are ecologically friendly.

While the volunteer observation process was being carried out, the account director brought attention to these essential aspects, which provided support for the appropriateness of ABM for this account type. The complicated corporate purchasing behavior of the account encompasses a number of different stakeholders and different buying centers, which presents tremendous prospects for development. As a result, this account is an excellent contender for the Account Based Management program.

5.5 Enhancing Understanding of Clients

For account-based marketing (ABM) to be effective, a comprehensive understanding of the customer's business operations and purchasing behaviors is essential. According to Toytari and Rajala (2015) and Terho et al. (2012), the initial step in developing value-based selling skills involves mapping out the customer's business goals, objectives, and revenue models. This understanding is crucial for crafting a value proposition that resonates with the customer. Skålen and Gummerus (2015) further emphasize that customer interactions based

on value propositions help align the processes between buyers and sellers, facilitating a clearer explanation of the value proposition to the customer.

Historically, business buying behavior has been depicted as a linear process (Webster & Wind, 1996; Johnston & Lewin, 1996). However, Makkonen, Olkkonen, and Halinen (2012) argue that the buying process can be non-linear, involving multiple iterative steps. Sellers must anticipate these back-and-forth decision-making dynamics.

Understanding the buying center and the roles within it is also crucial (Johnston & Lewin, 1996; Webster & Wind, 1996; Johnston & Bonoma, 1981). While it may be challenging to map out all interactions within the buying center, identifying key individuals and their roles is essential. Other influencing factors, such as the external environment and perceived risk of the solution, should also be considered.

Discussions with marketing consultants and reviews of documented evidence (Account-based marketing workshop material version 2, 2017; Workshop pre-read material, 2017) reveal that customers are particularly active during the early stages of seeking solutions to their problems. While business-to-business (B2B) companies typically have structured sales processes, modern buyers often embark on their own information-gathering journeys, even at the individual level. This continuous search for information persists even towards the end of the sales process.

A participant in the workshop noted that the mining industry, traditionally slow to change, is beginning to adopt new methods akin to other industries. According to the Service Manager and Key Account Manager interviewed, traditional marketing involved providing brochures with information, whereas ABM focuses on understanding customer needs to develop tailored marketing plans. This approach involves sending highly targeted messages based on a deep understanding of customer needs.

Recognizing and addressing customer business problems is vital for delivering the right messages to the appropriate accounts. A process model (Process framework: sales process, 2017) indicates that the case company's customer purchasing behavior follows a generalized five-step process similar to the models proposed by Webster and Wind (1996) and Johnston and Lewin (1996). These steps include maintaining current operations, identifying investment

needs, evaluating solution plans, committing to development projects, and validating the value received from the provided service or solution.

Figure 12: Basic customer buying behavior process

Despite this structured process, the workshop on April 19, 2017, highlighted that a thorough mapping of the customer journey, particularly in the digital space, has not been conducted. This gap underscores the need for a systematic approach to gather data, insights, and KPIs to enhance marketing activities in support of sales objectives.
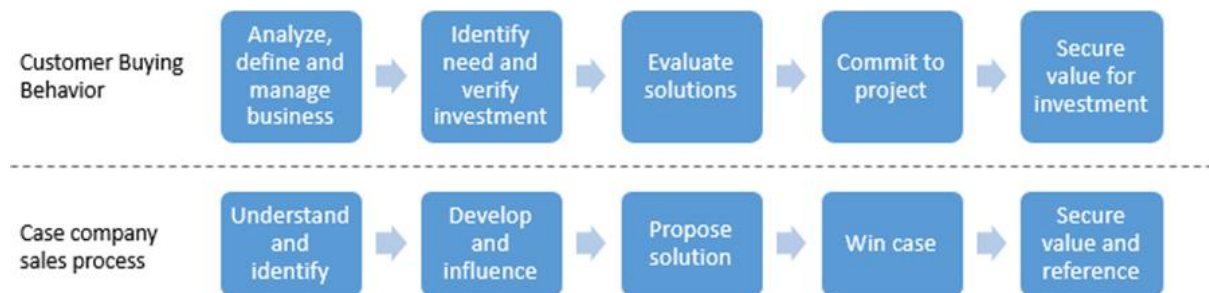
The first phase of this process aims to understand the customer's strategy and operations in relation to their goals, with tasks focused on managing customer relationships and identifying business drivers. The second phase involves identifying solution needs and recognizing key decision-makers within the buying center. The third phase presents a proposed solution, along with updated business cases, to enhance the value proposition. The fourth phase seeks to secure commitment from key stakeholders and close the deal, with the company's Executive Vice President noting the complexity and high stakes of B2B sales (Sohnchen & Albers, 2010). Finally, the success of the project is documented for future reference, and new opportunities for value creation are identified (Toytari & Rajala, 2015).

The case company has made significant efforts to understand customer purchasing behaviors and align its sales teams accordingly. However, marketing efforts have not evolved in tandem with ABM initiatives. The goal is to develop detailed marketing processes that support sales

by identifying tasks that can be automated, allowing marketing resources to focus on analytical support during the sales phase.

As illustrated in the table below (Web concept renewal, 2017), the case company completed a web renewal project that included key website user mapping and the creation of key user profiles. These profiles, detailing user frustrations and aspirations, guide the development of the value proposition.

Table 2. Decision maker personas

Job Title	Role	Interest	Needs
Senior Management	Decision Maker	Business implications	Success stories and financial implications
Development Manager	Decision Maker / Influencer	Process improvements in own development area.	Specific offering area information, success stories, and reference cases
Department Manager	Influencer / Decision Maker	Process improvements in own department / sub process.	Specific offering area information, success stories, reference cases, technical
			information (products/ solutions)
Operator	Influence / End user	Spare parts and/or services for machinery or specific technology.	Product descriptions and technical details.
EPC[1] Engineer	Influencer / Decision maker	Need to get detailed information for solving own assignment.	Interested in technical details and specifications.

An analysis revealed the complexity of the key account's buying behavior, involving multiple stakeholders and various buying centers. A basic mapping of the customer's organizational structure has been completed, aiding targeted marketing efforts. The key account director noted having a list of 20 to 30 names within the account for active marketing engagement.

In contrast, research into the feasibility of ABM for a vertical market segment does not require as detailed an investigation. This market group comprises both large and small companies with either localized or centralized decision-making units. Targeting the wrong individuals is inefficient and underscores the importance of understanding customer buying behaviors. During the planning and screening phases, it became apparent that product line managers lacked clear plans for geographic focus, highlighting the need for preliminary research by key sales representatives to identify target markets and accounts.

Additionally, extra information was provided to each of these characters in order to emphasize their frustrations and goals in relation to the new website. It is of the utmost importance to get a grasp on the fact that the buying behavior of major customers is sometimes rather complicated. Key accounts often include a large number of stakeholders and a number of different purchasing centers, all of which need marketing activities to be directed at individual accounts. The intricacy of the situation is often shown in account plans, which include the mapping out of many stakeholders and purchasing centers in order to guarantee thorough coverage.

It is impossible to overestimate the significance of having a thorough grasp of the structure of each buying center, since this has a considerable impact on the choices that customers make about their purchases. A preliminary mapping of the customer's organizational structure was something that was included in the main account strategy for 2017. Due to the fact that it offers important insights into the decision-making processes and requirements of customers, this foundational work has been very helpful in the development of focused marketing strategies.

By the middle of 2017, a list of twenty to thirty names had been compiled as a consequence of attempts to identify key personnel functioning inside the most crucial accounts. These folks might then be targeted via marketing initiatives that are specifically tailored to them. This method of identification guarantees that marketing efforts are focused at individuals who have a substantial effect on the choices that consumers make about their purchases. During the process of determining whether or not account-based marketing is feasible for a certain vertical market sector, it was established that less comprehensive research could be necessary. This is due to the fact that certain core information were already accessible, which enabled marketers to concentrate on refining and targeting their plans in a more efficient manner.

When taking into mind the vertical market sector, there was a wide mix of both big and small businesses participating in the industry. These companies had decision-making units that may either be localized, meaning they operated autonomously within an area, or centralized, meaning that decisions were taken at a higher organizational level. Because of this variety, it is necessary to possess a marketing strategy that is adaptable and can be adapted to the particular structure and requirements of each decision-making unit.

When marketing efforts are directed on the incorrect people or groups, it is sometimes considered ineffective and a waste of resources since it does not have the desired effect of getting consumers to make the purchases that were planned. This highlights how important it is to do in-depth research and create detailed maps of the purchasing processes of customers. In the course of the account mapping and screening process, it became evident that the product line manager was overworked and did not have a well-defined plan for prioritizing geographic regions. As a consequence of this, it is very necessary to include important sales representatives in the stages of basic research and screening operations. Through their views and information gained on the ground, they are able to assist in determining which target markets and accounts have the most potential, so ensuring that limited marketing resources are used in an efficient manner.

In addition, having a comprehensive awareness of the organizational structure of each significant customer enables marketing operations to be targeted with more precision. By identifying and evaluating the many stakeholders and the roles that they play within the purchasing centers, marketers are able to adjust their tactics to satisfy the individual demands and issues that are encountered by each group. Not only does this tailored strategy improve the efficiency of marketing efforts, but it also contributes to the development of connections with important clients that are more robust and fruitful.

The ability to generate personalized content and campaigns that connect with each stakeholder group is made possible by a well-mapped account structure, which also delivers a strategic edge to marketers. The importance of this customisation cannot be overstated when it comes to influencing purchase choices and cultivating an enduring loyalty. Prioritizing high-impact targets ensures that efforts achieve the highest return on investment, which is especially important given the limited resources that are often available for marketing.

In conclusion, due to the degree of complexity involved in the buying behavior of major accounts, it is necessary to have a comprehensive grasp of their organizational structures and decision-making procedures. With the completion of the first mapping in 2017, a valuable foundation has been established for the implementation of targeted marketing initiatives. The participation of key sales professionals in the research and screening stages is very necessary in order to guarantee that the limited marketing resources are focused toward the target markets and accounts that have the greatest potential for success. This strategic approach not only increases the efficiency of marketing, but it also improves the overall success of the campaigns, which ultimately results in improved engagement and stronger connections with important clients.

5.6 Thought Leadership

When it comes to building an efficient account-based marketing (ABM) campaign, it is very necessary to create a content strategy that is centered on solving the difficulties that clients are experiencing. An investigation into the possibility of developing thought leadership in the field of social selling was carried out via conversations with authorities from the firm. There

is a group of technical specialists working inside the company that have the potential to become thought leaders. However, in order to acquire this position, they need a significant number of followers. One of the ways in which we actively help these professionals is by using our company profile to expand their reach and provide insightful information.

However, despite the fact that it may serve as a strategic differentiation, being a thought leader in our business also brings a large number of hurdles. In his remarks, the Executive Vice President brought attention to this particular subject, stating that reaching thought leadership position is one of the most difficult challenges we face. Taking this point of view into consideration highlights the importance of thought leadership in technology-intensive industries as a method of distinguishing oneself from the competition, while also drawing attention to the challenges of choosing suitable corporate representatives who are capable of taking on this position.

Creating material that is relevant to the topic at hand based on a well articulated strategy is an essential component of thought leadership. According to Holliman and Rowley (2014), successful content marketing may result in a number of advantageous outcomes, including as the creation of leads, the establishment of trust, the development of brand awareness, and the fulfillment of thought leadership responsibilities. According to Alejandro et al. (2011), when it comes to complicated buying procedures, especially when it comes to substantial expenditures, members of the decision-making unit seldom seek information from beyond their own departments.

For instance, a marketer would hunt for information on the impact that new enterprise resource planning software has on marketing. According to Johnston and Lewin (1996), when it comes to purchasing scenarios that are more complicated, the search for information is more broad, particularly in the beginning phases of the purchasing process. The significance of developing material that caters to the particular requirements of important decision-makers is brought into focus by this consideration. When it comes to accomplishing this goal, it is very necessary to acquire the attitude of a publisher (Holliman and Rowley, 2014), concentrating on marketing messages that are personalized to meet the specific needs of the audience that is being targeted.

This kind of content is developed with the idea of value propositions serving as a guiding principle. Value propositions should be designed with a focus on what matters most to the

customer, with an emphasis on the key differentiators that deliver the most value, as suggested by the "1:5:20" approach that was presented during our account-based marketing workshop in 2017. We used the gold standard for value propositions that was produced by Anderson, Narus, and von Rossum (2006). This standard was utilized in the process of creating our account-based marketing approach. During the process of developing value propositions for five key business units that were our targets, we posed the question, "Why do they care?" (Account-based marketing project overview, 2017).

Senior management and the board of directors of the important account revealed that they place a high priority on both the strategic development and the financial impact of their business. They look for technology that have already been proved effective and are especially interested in capital expenditures. Among the things that are of importance to the phosphate business unit are operations and capital expenditures, tried and tested procedures, the safety and dependability of technology, and the exchange of information.

On the other hand, EPC businesses place a high importance on cost-effective solutions, process assurances that reduce risk, and technology that have been reviewed and validated. Additionally, they are interested in gaining access to the technical knowledge of prospective technology suppliers.

Value propositions should address packaged benefits that target client concerns, according to Sheehan and Bruni-Bossio (2015), who underline the importance of this. For example, material for engineering, procurement, and construction (EPC) organizations that are engaged in major industrial projects should highlight our technical competence by providing information that is very specific, solution-oriented, and emphasizes process assurances. This material might be customized for senior management by putting an emphasis on the financial advantages that would result from deploying our solutions utilizing technology that has already been proved effective.

During the workshop on account-based marketing that took place in 2017, the "1:5:20" notion was presented as a method for cultivating thought leadership. The creation and management of material in an efficient manner may be accomplished via the use of this notion. By adhering to this procedure, we will be able to produce information that has a significant effect and establish ourselves as thought leaders in our field.

1 Content Pillar	5 Derivatives	Distributed up to 20 times
A content pillar is a strategic marketing investment that requires expert opinion and research. The goal of a content pillar is to demonstrate thought leadership and sharing of in-depth knowledge	Derivatives are pieces of content that link back to the main content pillar, often taking a different perspective or summarizing and aspect of it. Goal of a derivative is to generate traffic to the content pillar.	These are the methods that are used to distribute the derivatives in various channels. These do not have to happen in an instant, but these derivatives can be scheduled and timed over a year for example.

Table 3:The 1:5:20 concept
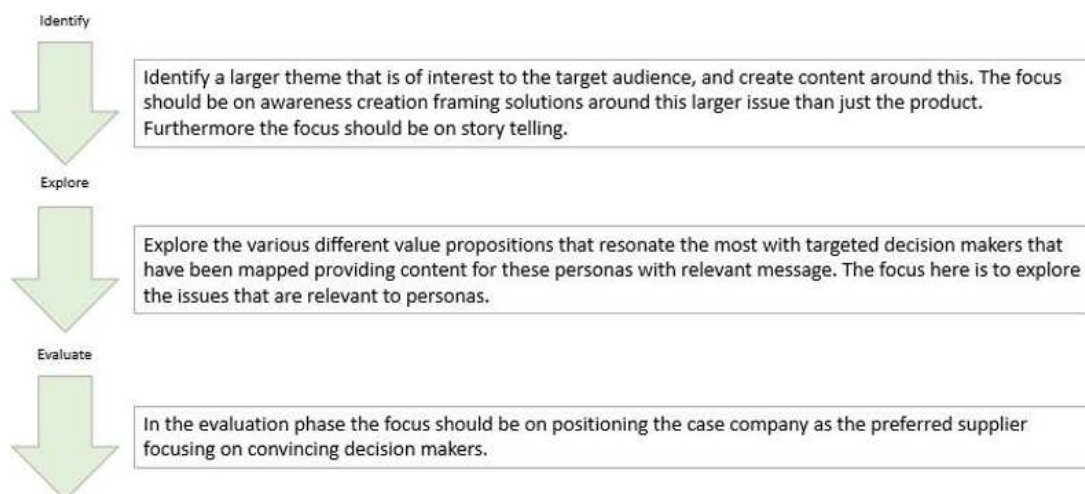
Using this idea as a starting point, the primary content strategies were produced and their assessment was recommended via the use of an easy approach, which is depicted below. The representation that can be seen above illustrates that this procedure follows the 1:5:20 framework that was discussed before. The first thing that has to be done is to identify the primary topics that are captivating to decision makers. This will serve as the foundation for a content pillar. A further benefit of looking into these topics is that it makes the production of content derivatives easier. Last but not least, the process of designing the message for the organization is intended to strategically position the company and influence decision makers.

5.7 Lead Generation and Nurturing

It is crucial to initially acquire leads in order to enhance sales via account-based marketing (ABM). After that, it is necessary to nurture those leads with content that is both recent and relevant. The fundamental objective of account-based marketing (ABM) is to generate leads inside a particular account, with the end aim of increasing the quantity of information that is accessible about that account. In addition, this strategy reduces the amount of resources that are spent on leads that are not qualified since the leads are obtained straight from a program that is customized for the account that is being targeted. The remarks that follow are examples that demonstrate these points:

If you discovered that the customer is experiencing difficulties with the procedure that they are currently using, you would devise a marketing campaign that would precisely target those people in the social situations in which they are located. The delivery of a targeted message that is suited to their requirements would be required for this, and it might take place at an event, a conference, or via social media platforms such as Facebook or LinkedIn. — Head of Services and Person in Charge of Key Accounts

"The process of buying has been subjected to substantial modifications over the course of the last several years. Salespeople often interact with consumers who are on the verge of making a purchase choice in today's retail environment. This highlights the significance of account-based marketing (ABM) in the first phases of the sales cycle. to the Director of Marketing

As stated by Jarvinen and Taiminen (2016), marketers want tools that are capable of delivering material that is associated with the value propositions of the organization in order to persuade prospective purchasers to identify themselves. The involvement of decision-makers in the beginning stages of the purchasing process is growing. Exemplifications of content distribution channels are shown in Figure 6, which includes search engines, email, LinkedIn, and YouTube, among others. Lacka and Chong (2016), Siamagcka et al. (2015), and Guesalga (2016) have all said that several social media platforms have been investigated and shown to be beneficial in a variety of areas, including the management of client connections, the promotion of word-of-mouth marketing, the enhancement of information symmetry, and the targeting of new business partners. According to Jarvinen and Taiminen (2016), material is sent directly to decision-makers via various channels, with the primary

objective of promoting content while simultaneously using online forms for the purpose of collecting lead information.

The REAN framework was presented by marketing consultants as a strategy for commencing marketing efforts at the early stages of the sales funnel in order to help the sales process. This was done during a workshop. Within the framework of the improved ABM process, this strategy combines opportunities for lead creation and nurturing (Workshop, 2017). According to Jarvinen and Taiminen (2016), the REAN framework is a tool that is classed as a lead generation and nurturing tool since it is located at the top of the sales and marketing funnel. This classification is based on work that was done for other B2B organizations. The main purpose is to promote content via a variety of channels, for as by driving people to a landing page that contains downloadable material that is secured by a form that requests information. Following the submission of information, the case firm is able to monitor the online activity of the leads for the purpose of doing further analysis. The acronym REAN, which was covered at the ABM training that took place in 2017, is an acronym that stands for "Reach, Engage, Activate, and Nurture."

The "reach" phase involves connecting with decision-makers via the use of targeted online promotions that include suitable message. These promotions are often distributed on social media sites such as LinkedIn. The term "engage" relates to the process of assessing levels of engagement, such as determining whether or not the relevant persons are accessing and downloading the information that is in question. The term "Activate" refers to the process of determining whether or not users of a website have finished going through a sequence of predetermined activities, such as providing lead information or registering for a service. For instance, in the context of a business newsletter, the term "nurture" refers to the process of actively urging those who have been successfully awakened to return and interact with further material produced by the organization.

It has been suggested via the use of thematic analysis that this framework has the potential to create leads of a better quality since it targets the appropriate persons in exchange for lead information. There is a possibility that actions related to account-based marketing (ABM) may uncover new prospects inside current accounts, including influencers who have not yet been recognized by sales. In the event that the information associated with previous leads is out of current, there is also the potential of updating and validating such leads. It is possible for the case firm to collect more information on the different sorts of clients who are reading

the material, which might indicate whether or not they are prepared to engage in sales activities such as a sales scoping call. According to Kannan and Li (2017), retargeting, which is the practice of displaying advertisements for items that buyers have previously browsed, is becoming an increasingly important aspect of marketing. According to Jarvinen and Taiminen (2016), the REAN framework may be used as a basis for modeling the buying behavior of customers and identifying the suitable tools for the ABM strategy. This concept is also applied in approaches to account-based marketing focused on important accounts and vertical target markets.
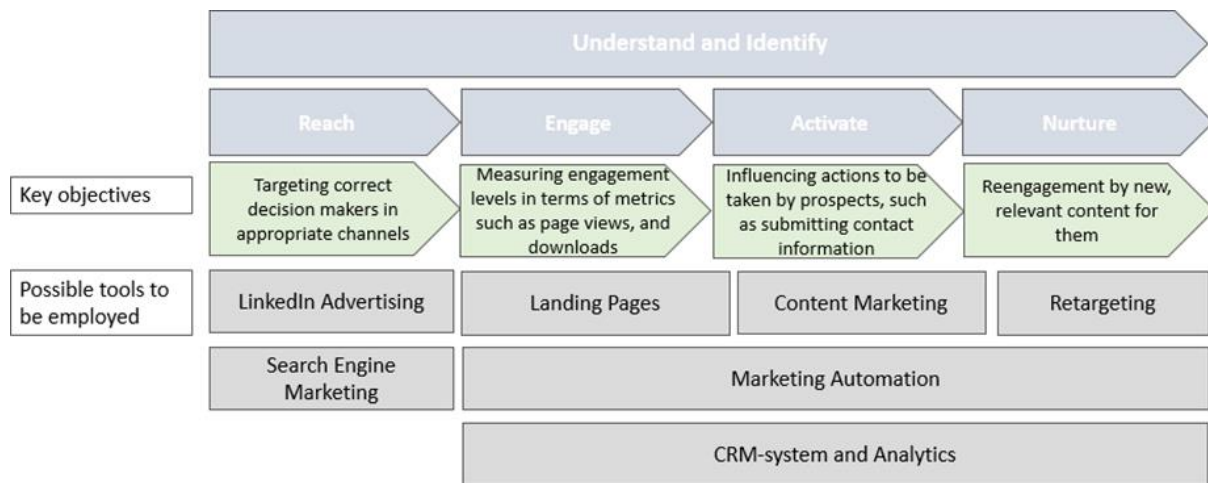
Figure 8 -REAN framework combined with account-based marketing tools (Workshop, 2017; Account-based marketing workshop material version 2, 2017)

It is vital to monitor relevant metrics that match with the specific goals of the organization throughout this process. In particular, it is important to concentrate on how prospects are converted into sales over the course of time (Jarvinen & Taiminen, 2016). Therefore, it is crucial to measure these measures. The metrics that are related to the funnel are as follows: at the top of the funnel, they include advertising impressions and email analytics; in the center, they entail the quality of website visits and engagement; and at the conclusion, they include leads produced and account reach. When conducting an evaluation of the efficiency of the marketing process, one of the most important metrics to monitor is the number of leads that are converted into sales at the termination of the funnel. Exemplary examples of what may be measured are provided by these measures. The business that was the subject of the case study came to the conclusion that, over the course of a longer period of time, the metrics that are the most important are their enhanced hit rate, larger share of wallet, and more cross-sales. Short-term goals include determining whether or not they have increased stakeholder reach.

In the medium future, it is projected that the marketing department's influence on pipeline indicators, which are a reflection of the pace at which leads advance through the sales funnel, will be the most important.

Establishing the parameters of what defines a leader inside the company is of the utmost importance and must be addressed at an early stage. This concept need to be reviewed in a variety of situations, such as during workshops (Workshop held on 24.4.2017; Interview held on 4.4.2017; Workshop in 2017), meetings with the sales development director, and meetings with managers of CRM systems. When seen in this light, the significance of having a consistent definition of a lead resides in its value. The findings indicate that a lead in the case company is defined as any entity that has the potential for future sales and is always related with a contact. This definition is based on the results of the investigation. Additionally, the example business does not discriminate between a lead (step 1 of Figure 6), a marketing qualified lead (step 2 of Figure 6), and a sales qualified lead (step 3 of Figure 6) (Jarvinen & Taiminen, 2016). There is no differentiation between these three types of leads. Since a "contact has shown a behavior of interest, they become a lead, and in this sense, they are already marketing qualified," as stated by the marketing director at the case firm (Workshop, 19.4.2017), they have instead blended step 1 and step 2 in order to streamline the process. An accurate description of a lead may assist in clarifying the duties and goals of both the marketing and sales departments.

5.8 Sales Support

By ensuring that both marketing and sales departments are aware of their respective duties and the ways in which they contribute to the process of generating sales, account-based marketing (ABM) seeks to align marketing and sales activities. When marketing teams lack visibility into everyday sales activity and are unable to successfully collaborate with one another, they often experience a sense of disconnection from sales. With account-based marketing (ABM), the objective is to increase the level of involvement of marketing in the sales process and to encourage greater cooperation between the two departments.

For the purpose of generating leads in the United Kingdom, we used content marketing and marketing automation. On the other hand, after these leads were transferred to the sales team, they did not provide any substantial results. There were several leads that had been dormant for more than three months, which resulted in the waste of money and efforts. Based on the findings of our analysis, we discovered that marketing was producing leads that had very little economic value. In spite of this, we were able to gain a significant contract with a large broadcasting firm by using ABM tactics, which was a victory that was critical for our particular organization.

It is vital to have a defined process structure that specifies roles and duties in order to bridge the gap that exists between their respective departments of marketing and sales. Both Sohnchen and Albers (2010) and Cooper and Budd (2007) have contributed to the development of notions that serve as the basis for this framework. Throughout the whole of the customer's purchasing experience, it was offered by our marketing agency to provide an overview of the tasks that relate to marketing and sales. Taking into consideration previous experiences, recorded facts, and observations, this framework assists in the process of mapping out sales and marketing operations within the context of an ABM program.

We guarantee that marketing and sales operate together in a fluid manner by explicitly defining and mapping out these activities. Each of these activities provides assistance to the other during the whole course of the client purchasing process. Through the use of this integrated strategy, not only is the quality of leads improved, but also the overall efficiency and efficacy of our sales activities are optimized.

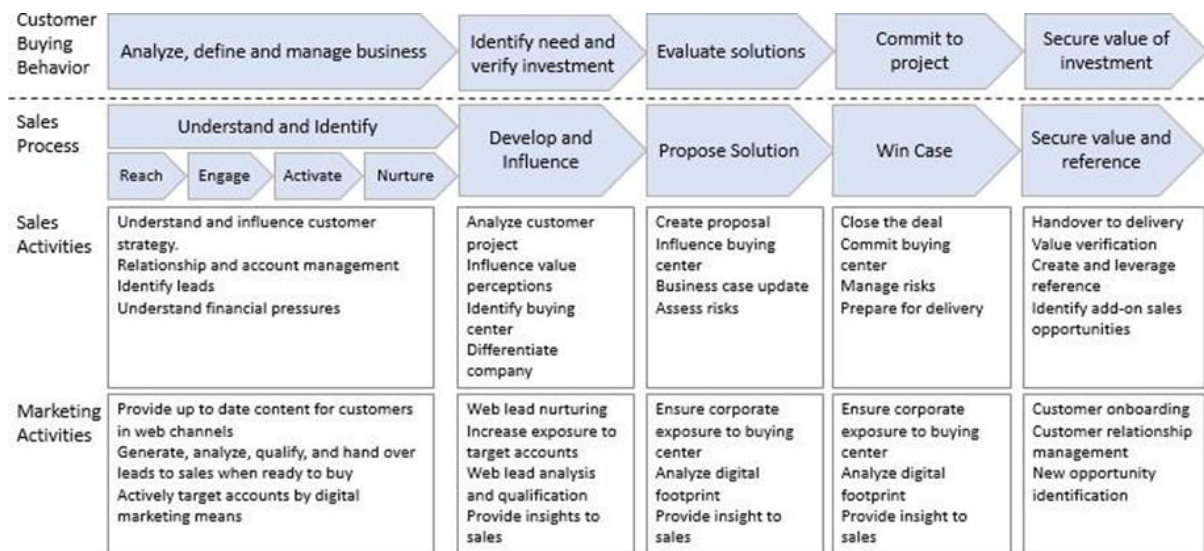| Customer Buying Behavior	Analyze, define and manage business	Identify need and verify investment	Evaluate solutions	Commit to project	Secure value of investment
Sales Process	Understand and Identify — Reach, Engage, Activate, Nurture	Develop and Influence	Propose Solution	Win Case	Secure value and reference
Sales Activities	Understand and influence customer strategy. Relationship and account management Identify leads Understand financial pressures	Analyze customer project Influence value perceptions Identify buying center Differentiate company	Create proposal Influence buying center Business case update Assess risks	Close the deal Commit buying center Manage risks Prepare for delivery	Handover to delivery Value verification Create and leverage reference Identify add-on sales opportunities
Marketing Activities	Provide up to date content for customers in web channels Generate, analyze, qualify, and hand over leads to sales when ready to buy Actively target accounts by digital marketing means	Web lead nurturing Increase exposure to target accounts Web lead analysis and qualification Provide insights to sales	Ensure corporate exposure to buying center Analyze digital footprint Provide insight to sales	Ensure corporate exposure to buying center Analyze digital footprint Provide insight to sales	Customer onboarding Customer relationship management New opportunity identification

Fig 9 -: Aligning sales and marketing for sales support (Account-based marketing workshop material version 2)

By ensuring that both marketing and sales departments are aware of their respective duties and the ways in which they contribute to the process of generating sales, account-based marketing (ABM) seeks to align marketing and sales activities. When marketing teams lack visibility into everyday sales activity and are unable to successfully collaborate with one another, they often experience a sense of disconnection from sales. With account-based marketing (ABM), the objective is to increase the level of involvement of marketing in the sales process and to encourage greater cooperation between the two departments.

For the purpose of generating leads in the United Kingdom, we used content marketing and marketing automation. On the other hand, after these leads were transferred to the sales team, they did not provide any substantial results. There were several leads that had been dormant for more than three months, which resulted in the waste of money and efforts. Based on the findings of our analysis, we discovered that marketing was producing leads that had very little economic value. In spite of this, we were able to gain a significant contract with a large broadcasting firm by using ABM tactics, which was a victory that was critical for our particular organization.

It is vital to have a defined process structure that specifies roles and duties in order to bridge the gap that exists between their respective departments of marketing and sales. Both Sohnchen and Albers (2010) and Cooper and Budd (2007) have contributed to the development of notions that serve as the basis for this framework. Throughout the whole of the customer's purchasing experience, it was offered by our marketing agency to provide an overview of the tasks that relate to marketing and sales. Taking into consideration previous experiences, recorded facts, and observations, this framework assists in the process of mapping out sales and marketing operations within the context of an ABM program.

We guarantee that marketing and sales operate together in a fluid manner by explicitly defining and mapping out these activities. Each of these activities provides assistance to the other during the whole course of the client purchasing process. Through the use of this integrated strategy, not only is the quality of leads improved, but also the overall efficiency and efficacy of our sales activities are optimized.

6 :Conclusions and Discussion

In this part, we will explore the most important results from the case study, as well as their implications for management, theoretical contributions, and prospective areas for additional research. Through the incorporation of ideas from a variety of marketing literatures, such as sales management, digital marketing, and customer relationship management, the purpose of this thesis was to investigate the creation of an account-based marketing program.

6.1 Theoretical Contributions

The research problems that are associated with account-based marketing (ABM) are addressed in this thesis, which makes a contribution to the knowledge of building an online marketing program that is aimed at individual accounts. Although there is research on organizational purchasing behavior, sales management, value-based selling, and digital marketing, the literature analysis revealed that there was no previous complete study on integrating these areas into a wider digital marketing program. This was the case despite the fact that there is research on these topics. Following is a discussion of the most important

results about the study questions. In order to answer the primary research question, it is necessary to first answer the minor questions.

What is Account-Based Marketing as a Concept?

According to Payne and Frow (2004), account-based marketing is a strategy that integrates innovative marketing ideas with information technology in order to cultivate successful long-term connections. Automated and targeted marketing operations are made possible by marketing automation and content marketing, which are at the core of account-based marketing (ABM). According to Jarvinen and Taiminen (2016), account-based marketing (ABM) is a business strategy that outlines the methodology for organizing marketing automation and content marketing activities for key accounts. This strategy requires cooperation and commitment from sales staff, subject matter experts, and marketers. Throughout the customer's purchasing cycle, it assists marketers in identifying active buyers, defining key accounts, producing content that is relevant to the customer's needs, and designing automated activities. This helps to increase the effect that marketing has on transactions. In addition, ABM monitors certain KPIs that are associated with sales, which increases marketing responsibility.

In a nutshell, account-based marketing (ABM) is a strategy that focuses on future sales potential inside certain accounts. It does this by customizing digital marketing programs that mainly depend on marketing automation and content marketing in order to integrate sales and marketing efforts and communicate value to clients who have been predefined. In order to assist sales, ABM maps out both sales processes and the purchasing behavior of customers. It also defines duties for both sales and marketing to do in order to facilitate sales. In order to reach objectives, they need teamwork and information sharing.

What is the Current View of Customer Buying Behavior, and How Can ABM Target Buyers?

Figure 13 provides an answer to the subject of mapping consumer purchasing behavior. As a result of the use of ABM, how might sales processes be aligned with buying processes?

According to the findings of Homburg, Jensen, and Krohmer (2008), a company may improve the alignment of its marketing and sales efforts by conducting an internal assessment of its sales and marketing operations. This evaluation allows the firm to clarify roles and

duties for each department. Through the process of outlining adjustments and iterating the ABM program, it is vital to share information together. The activity-based marketing (ABM) framework offers a framework for developing activities that match sales and marketing with the process of consumer purchasing.

Specifically, this thesis responds to the need made by Jarvinen and Taiminen (2016) for further study on digital marketing sztrategies, as well as the demand made by Kannan and Li (2016) for additional research on marketing automation that makes use of data. In addition to this, it provides expertise on how to effectively convey value online, comprehend the purchasing behavior of organizations in the digital realm, and make use of emerging marketing technology.

ABM assists in the development of marketing activities and material that are specifically suited to particular target customers, meeting the specific requirements of these consumers via the account expertise of sales staff. By producing content that answers the problems that customers are experiencing, businesses have the opportunity to establish themselves as thought leaders, therefore facilitating the purchasing process for buyers and enhancing the responsibility of marketing.

When it comes to a business-to-business (B2B) company that has long sales cycles and close personal relationships, how might ABM be designed?

An awareness of company goals and account selection, the development of customer knowledge, the formation of thought leadership, the generation of leads, the nurturing of leads, and sales assistance are the essential processes that are necessary for the development of an account-based marketing (ABM) program, as shown in Figure 10. According to Karjonen, Mustonen, and Ulkuniemi (2015), ABM is strongly connected to content marketing (Holliman & Rowley, 2014; Jarvinen & Taiminen, 2016). Its primary focal points are the development of customers, the production of leads, and the establishment of brands. ABM invests marketing resources in activities that are relevant to the purchasing situation, hence making the buying situation less complicated (Johnston & Lewin, 1996). This is accomplished by targeting individual buyers and influencers.

ABM is responsible for defining sales and marketing duties, which helps to increase alignment and ensure that common goals are met. The purpose of this thesis is to establish a

framework for aligning and defining sales and marketing operations by merging past studies into a unified process framework.

The research demonstrates how efforts related to digital marketing may help to generate influence in the purchasing center. The distribution of pertinent material across a variety of channels allows businesses to establish themselves as thought leaders. This is accomplished via the use of lead tracking and information collecting, which allows for the mapping of hidden influencers and decision-makers inside the purchasing center.

In conclusion, this thesis contributes to the development of an all-encompassing marketing program by including literature on organizational purchasing behavior, digital marketing, customer relationship management, and sales processes. In addition to contributing fresh information to the alignment of sales, marketing, and organizational buying, it emphasizes the significance of knowing the purchasing patterns of customers as well as the sales processes of corporations in order to build marketing strategies that are successful.

6.2 Managerial Implications

This notion has two management implications that may be drawn from it. To begin, this thesis offers a structure for the development of an ABM program that addresses essential problems from the point of view of management. This provides a comprehensive analysis of the processes that are involved, identifying possible difficulties that may be encountered by managers.

Throughout the course of the study, one of the common themes that emerged was the transformation of marketing from a support function to a primary driver of business via the use of ABM. By proving the results of the ABM program and working together with sales, marketing has the potential to improve its standing inside the business. It is possible to improve marketing's reputation inside the organization by overcoming internal skepticism and demonstrating the worth of marketing activities.

In addition, the thesis underlines the significance of coordinated efforts between marketing and sales in order to achieve the desired results. In contrast to the taxonomy that Homburg, Jensen, and Krohmer (2008) constructed for sales and marketing configurations, the emphasis

of this thesis is on tactics that may be used to effectively promote alignment. In order to illustrate the influence that marketing has on sales, managers have the ability to define roles and duties inside the company, which may improve cooperation and aid in the establishment of objectives from a sales viewpoint.

In conclusion, the development of thinking leadership is taken into consideration in the thesis. This allows a company to differentiate itself from its rivals and promote itself as a thought leader via the publication of material that is relevant to the industry. Having a position as a thought leader establishes the company as a knowledgeable resource for clients who are experiencing difficulties in their operations (Alejandro et al., 2011).

6.3 Limitations and Agenda for Further Research

Due to the fact that this research only included a single case study, it has several limitations. It is possible for various firms to have different sales processes and consumer purchasing patterns, which might result in different conceptualizations of account-based marketing (ABM). It is important to note that the process framework is applicable to a broad variety of sectors. Moreover, the design of the ABM program is the main emphasis of this thesis; the execution of the program is not the subject of this thesis. Studies on key account management (Wengler, Ehret, & Saab, 2005; Marcos-Cuevas, Natti, Palo, & Ryals, 2014) might serve as a model for future study that investigates the implementation elements.

In order to get a more in-depth understanding of the roles that sales managers and marketers play, a longitudinal study of a firm that implements both key account management and account-based marketing might be conducted. According to Homburg, Jensen, and Krohmer (2008), participant observation has the potential to expose interactions between important account managers and marketers, therefore providing fresh insights on the structure and alignment of efforts related to sales and marketing.

Despite the fact that it does not address the difficulties associated with implementation, this thesis might be used as a reference for future research in the rapidly growing area of digital marketing, as Kannan and Li (2017) have pointed out.

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Appendix

Appendix 1: Scope of Account-Based Marketing

1. **Role Clarification:**

   - Describe the role of the individual who acts as the intermediary between the customer and the case company.

   - Outline the key responsibilities associated with this role.

2. **Expectations of Marketing Communications:**

   - Define the general expectations from the marketing communications team.

3. **Support from Marketing Communications:

   - Explain how the marketing communications team can assist in account management and marketing processes.

4. **Definition and Perception of Account-Based Marketing:

   - Provide a definition of account-based marketing.

   - Describe how it is perceived within the context of the case company.

5. **Customer Buying Journey:

   - Outline the customer buying journey in the context of account management.

6. **Support in Decision-Making Process:

   - Discuss how account-based marketing can facilitate the customer's decision-making process.

7. **Beneficial Marketing Activities:

   - Identify which marketing communication activities are most beneficial from a key account management perspective.

8. **Customer Relationship Management:

   - Define customer relationship management within the context of key account management.

9. **Preferred Tools for Relationship Management:**

   - List the tools preferred for managing relationships with key accounts, including examples.

10. **Assistance in Managing Customer Relationships:**

   - Explain how account-based marketing can assist in managing customer relationships.

11. **Sales Processes:**

   - Describe a typical sales process within the context of the case company.

12. **Importance of Targeted Value Propositions:**

   - Discuss the importance of targeted value propositions.

13. **Support for Sales Process and Value Propositions:**

   - Explain how account-based marketing supports the sales process and clarifies the company's value propositions.

14. **Main Obstacles:**

   - Identify the main obstacles in implementing account-based marketing.

15. **Requirements for Successful Account-Based Marketing:**

   - Outline what is necessary for account-based marketing to be successful.

16. **Additional Considerations:**

  - Highlight any other factors that should be kept in mind.

Appendix 2: General Themes in Account-Based Marketing

- **Company Strategy and Vision**

- **Customer Perspective:**

  - Understanding customers

  - Marketing and sales channels

  - Customer communications and content

- **Company Perspective:**

  - Sales, marketing, and account management processes

  - Utilization of data and tools

  - Organizational roles and responsibilities

  - Skills and competencies