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## **CONVERSATIONAL ABM**

Hyper-Personalized, Two-Way Conversations at Scale

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## INTRODUCTION

Marketers and Salespeople are always pursuing new ways to improve their ability to attract and convert revenue. This includes innovating people, processes, and technologies to better engage, educate, and convert would-be customers. Sometimes these improvements only require minor adjustments, while others require a complete paradigm shift. One paradigm shift many companies have already taken is **moving away from traditional marketing qualified leads (MQLs)** in favor of **Account-Based Marketing** (ABM).

Admittedly, ABM is no longer the new kid of the block. In fact, a recent survey conducted by Renegade found that **three-quarters** (74%) of ABM users have leveraged the technology for **three-plus years**<sup>1</sup>. Evidence shows that this was a change for the better and confidence in ABM is high. [-

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Three-quarters (74%) of ABM users have leveraged the technology for three-plus years<sup>1</sup>

#### The Renegade survey found that<sup>1</sup>:

87% believe in ABM's ability to convert more pipeline

86% believe in ABM's ability to help close more deals

83% believe in ABM's ability to deliver intent data that Sales can use

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Another benefit of ABM is its ability to improve alignment between Marketing and Sales teams. A surprising 81% of both Sales and Marketing believe Sales is doing everything they can to close deals. 76% of Salespeople believe Marketing is doing all they can to enable Sales to close deals. And 77% of Salespeople also believe Marketing drives qualified leads into the funnel<sup>1</sup>.

These teams are interdependent, so the success of one team affects the other. But breakdowns happen too. If Marketing sends over weak leads, Sales teams suffer. If Sales teams fail to effectively follow up on the leads generated, Marketing feels as if their time is wasted. Clearly, the most successful businesses minimize these mishaps and foster synergy between these teams. After all, both teams are pushing towards the same goal revenue generation.

This is all good news, but many businesses still fail to reap the full benefits of their ABM strategy. As old challenges are soothed, new challenges arise. Companies deploying ABM only half get it right. They are equipped with the right data, but they are still stuck with optimizing two-way outreach. While ABM does a fantastic job of discovering target accounts and providing intent data to personalize outreach, effectively **scaling that personalized, two-way outreach is still a dilemma**. Ineffective outreach frustrates customers and leaves Sales teams chasing their tails. Fortunately, there are ways to improve outreach that builds upon the benefits of ABM.

Organizations looking to improve their Marketing and Sales outcomes with ABM ought to investigate **Conversational AI**. This eBook explores **how Conversational AI works to scale ABM execution**, leading to **iconic customer experiences**, **increased engagement rates**, **critical high-quality pipeline generation**, and **accelerated deal cycles**.

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## THE BENEFITS OF ACCOUNT-BASED MARKETING

Account-Based Marketing has earned its place as an essential tool in the modern Marketer's tool belt. By helping to **identify target accounts fitting their ICP** and **engage contacts with personalized outreach**, ABM empowers revenue teams to better **meet customers with the right message at the right time** by providing vitally important intent data.

While segmentation is well known and already happens in most organizations, ABM encourages greater tailoring thanks to its wealth of data including buying stages, tech investments, and more. ABM intent data offers Marketers and Salespeople the ability to target every customer with a highly personalized message at the right time. Intent data helps refine communications to better touch on specific pain points so that Sellers can prescribe their offerings as the ideal solution. This makes ABM far more effective and engaging than generic marketing campaigns.

#### The value of personalization cannot be overstated<sup>2</sup>:

- When an email is not personalized, half (52%) of customers say they'll go elsewhere
- Segmented, targeted, and personalized emails generate 58% of all revenue
- 81% of consumers want organizations to understand them and approach them when appropriate
- By matching hyper-personalized outreach with the scalability of two-way interactions delivered by Conversational AI, customers get the attention they crave and revenue teams identify handraisers throughout the funnel.



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But even with ABM, Marketing and Sales teams still run into a problem—scaling personalized, two-way outreach. While personalized outreach might be manageable for teams when targeting a handful of target accounts, things get out of hand when the number of accounts outpaces team capacity.

The average Sales Development Representative (SDR) delivers **one or two personalized touches** before giving up—which is understandable considering that there are only so many hours in a day. Unfortunately, this is far below the optimal **11 to 15 touches** (within a three-month period) it takes to capture a contact's— attention and determine intent<sup>3</sup>. That level of persistence is both necessary and impractical.

Arguably one of the more surprising takeaways from the Renegade survey was that **personalized interactions drop over time**. Rather than increasing personalization as employees become more familiarized with contacts, SDRs actually decrease personalized engagement. Perhaps this is due to early interactions requiring more personalization to capture attention or it could be as simple as time management and capacity constraints<sup>4</sup>. Another issue is that many Salespeople simply aren't leveraging ABM intent data as much as they should. While intent data is extremely valuable in informing unique outreach, **organizations still need to educate and enable their Sales teams to use this information effectively**. But this is still only part of the problem. The other part of the problem is that people can only do so much manually before giving up. In fact, **only 23% of Salespeople say they personalize each touch**<sup>1</sup>. This creates a new divide between Marketing and Sales.

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96% of Marketers and Salespeople believe that personalized communication is more effective than non-personalized<sup>1</sup> If the old divide was a strategic mismatch resulting in finger-pointing, then **the new blindspot is a disconnect regarding execution**. In other words, Marketing expects Sales to leverage ABM intent data to improve personalization while Sales simply cannot keep up with manual personalization and outreach. To make matters worse, these capacity issues result in an inability to use intent data, especially at important touchpoints in the customer journey. Marketing ought to help Sales stay ahead of ABM planning and execution.

Again, the disconnect isn't philosophical, it's practical. 96% of both Marketers and Salespeople believe that personalized communications to prospects are more effective than non-personalized<sup>1</sup>. The problem is that personalized, two-way engagement isn't scaling. And revenue teams know it. 53% of Marketers and Salespeople say the feasibility of personalization is the problem<sup>1</sup>. Getting Sales to use intent data as part of their personalized outreach is hard enough. When you add in the need for two-way interactions with dozens or even hundreds of prospects, the challenge becomes unwieldy. Evidently, revenue teams need to think smarter if they want their ABM to succeed.

If revenue teams are always improving people, processes, and technologies to match current challenges, they ought to consider adopting innovative technologies like **Conversational AI** for Marketing and Sales to scale personalized engagement.

#### The Cost of Manual Personalization<sup>4</sup>

70% of Salespeople spend at least 10 hours per week manually researching prospects

36% spend at least 20 hours per week manually researching prospects

\$47,503 per year, per Sales Rep

## The Personalization Dropoff: Intent Data Usage Declines Significantly Through the Pipeline<sup>1</sup>

68% Initial outreach to an outbound Sales prospect

58% Initial outreach to inbound leads

48% Post-first meeting outreach to drive earlystage progression

23% Post-opportunity creation to drive middle stage progression



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## **CONVERSATIONAL AI + ABM = CONVERSATIONAL ABM**

**Conversational AI** gives voice and scale to your Account-Based Marketing. AI Assistants help **automate two-way, human-like interactions** that delight customers and accelerate deal cycles. These personalized AI-driven conversations help companies attract, acquire and grow customers at scale by leveraging Natural-Language Generation, Natural-Language Understanding, and Machine Learning. Thus, Conversational ABM relieves capacity issues, delivers iconic customer experiences, and ultimately drives more revenue opportunities.

Conversational AI was previously used for marketing to individual leads, but the technology has matured enough to now be deployed in the more complicated account-based scenarios. When the scalability of Conversational AI is combined with the knowledge provided by Account-Based Marketing, you get Conversational ABM—a hyper-personalized, two-way, and scalable approach to account engagement. Conversational ABM provides three benefits to Marketing and Sales organizations: **improved engagement, deal cycle acceleration**, and the ability to **deliver iconic customer experiences**. Let's take a brief look at each of these benefits.



**Improved engagement:** Customers respond to personalized communications that understand their needs, pain points, and opportunities. Deliver highly accurate, hyperpersonalized messages at scale with Conversational ABM.

**Deal cycle acceleration:** Conversational AI engages contacts in two-way conversations that always drive towards the next best action in acquiring revenue. When an AI Assistant identifies a handraiser, they are accelerated to a Salesperson for a meeting.

**Deliver iconic customer experiences:** Give every customer the attention they deserve with prompt, persistent, personalized, and scalable two-way communications 8

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What does this look like in practice? Rather than requiring an SDR to go after each account or contact and experiencing the personalization dropoff as the prospect moves through the funnel—Conversational ABM delivers unmatched persistence. Utilizing intent data, psychographic data, the current stage of the buyer's journey, and the like, Conversational ABM targets each contact within an account with highly individualized language. This means that a Sales manager receives a different message matching their pain points than say a Marketing leader or Demand Gen leader. This is not just changing a few words and resending canned emails, this is more intense and unique as conversations coming from the Conversational AI solution push towards the desired goal—such as scheduling a meeting with a Salesperson.

Adoption of Conversational Al is on the rise, driven largely by these trends. Al Assistants do a better job of leveraging intent data and boast a 98% accuracy rate—far better than any person. The goal of Conversational Al is not to replace human interactions, but rather to augment and scale revenue teams so Marketers and Salespeople can focus on high-value tasks—such as building relationships, problem-solving, and converting accounts. The synergy between Conversational AI and ABM leads to augmented capacity for personalized engagement with every target account. This closes the execution gap, delivers more personalized customer experiences, autonomously engages contacts in two-way conversations that qualify intent, and ultimately drives revenue opportunities.

Better still, these AI-driven conversations can deliver different messages to specific contacts based on their role within the target account by leveraging ABM data. By utilizing intent data, stage of the sales cycle, KPIs, psychographic data, and the like, organizations can individualize each conversation like never before. This means Marketers can start engaging customers earlier in the customer journey, while Salespeople are happy to offload repetitive personalized outreach to the Conversational AI solution. Ę

Al Assistants do a better job of leveraging intent data and boast a 98% accuracy rate—far better than any person.

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As revenue leaders know, more personalized outreach means more customer engagement. And more engagement means accounts and contacts are more likely to convert.

#### **Benefits of Conversational ABM**

#### 1. Increase Engagement Rates:

- Proactively engage with your accounts by acting on the ABM insights and delivering hyper-personalized, two-way experiences at every stage of the buyer's journey.
- b. Inspire customers to act by delivering the right content to the right buyers at the right account at the right time through the right channels always at scale.
- c. Promptly leverage granular intent signals and insights from each buyer to automatically adapt every conversation improving your engagement rate.

#### 2. Accelerate Deal Cycles:

- a. Accelerate business outcomes by aligning Sales and Marketing execution around strategy, tactics, and budget for your target accounts.
- b. Autonomously manage two-way interactions without distracting Sales—until the contact selfidentifies as a handraiser.
- c. Adapt to ever-changing customer needs and gain the agility to change your customer engagement strategy on the fly.
- d. Help align revenue teams on a unified source of truth with automatic update of account data.

#### 3. Deliver Iconic Customer Experiences:

- a. Drive business growth by delivering a consistent and seamless buying experience to attract and acquire customers, while growing revenue.
- b. Increase customer loyalty with personalized engagement at every stage of the buyer's journey.
- c. Empower your entire business to deliver exceptional customer experiences from acquisition to retention and everything in between.

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## MAKE SURE YOU GET THE RIGHT CONVERSATIONAL AI SOLUTION

If the solution to these challenges is Conversational AI, then it begs the question: Which Conversational AI solution is best suited to effectively support Account-Based Marketing?

Organizations ought to consider the maturity of a solution, ease of use, and accuracy.

With more than a decade of experience and 1 billion interactions, Conversica boasts the most mature Conversational Al solution. Our Al Assistants are trained in real-world conversations across industries and revenue teams. Built on machine learning, conversations deployed by our Al Assistants enjoy 98% accuracy—far greater than even your best employees. Conversica allows organizations to launch ready-made conversations immediately or build their own conversations while retaining baked-in best practices.

	asked me to reach out to see if I can help schedule some time. With pipeline and revenue targets seemingly always increasing, optimizing your lead follow up process is more important than ever. Conversational A lallows your team to properly and thoroughly pursue every customer of yours. Just ask our customers: Conversica has been instrumental in helping them accomplish their revenue goals. May I set up a call to give you the resources to gain a better understanding? Alexis Marketing Assistant   Conversica	Phillip responds within a minute Hi Alexis I'll have to check my calendar and get back to you. We are interested though and are looking to leverage this for our web leads.
Alexis	responds 1 minutes later I will let Jim know to give you a call. Is (xxx) xxx-xxxx the best way to reach you during the day? Additionally, you can schedule a time to speak with my colleague at your convenience by using this link: using their calendar	Phillip responds within 5 minutes I scheduled some time via the link Thank you
Alex	iis e follows up 2 days later Hello Phillip, Hopefully Jim has presented you with everything you were looking for. I wanted to follow up with you to confirm that you have no unanswered questions. Were you provided with everything you were hoping for?	Phillip responds 4 hours later Yes thanks so much

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## NOW IS THE MOMENT FOR CONVERSATIONAL ABM

If there's ever been a time to align people, processes, and technology it's now when digital-first interactions take priority and increased personalization is necessary to cut through the noise. People can't do it alone—and honestly, neither can technology. Today's Marketing and Sales professionals are vital to strategizing, building relationships, and closing deals. But people-power falls flat when faced with problems of scalability. That's where technology and processes make the difference.

When organizations successfully execute across higher engagement rates, faster sales cycles, and better customer experiences, they reap greater value out of their Account-Based Marketing. And Conversational ABM can help Marketers and Salespeople do just that.

41%



## **END NOTES**

- 1 "The New Sales and Marketing Divide: It's Not What You Think," Renegade, Nov. 2021. https://www.conversica.com/resources/reports/the-new-sales-and-marketing-divide-its-not-what-you-think/
- 2 "68 Personalization Statistics Every Digital Advertiser Must Keep in Mind," Instapage, Jun. 2019. https://instapage.com/blog/personalization-statistics
- 3 "2020 Sales Effectiveness Benchmark Report," Conversica, Jan. 2021. https://www.conversica.com/resources/reports/2020-sales-effectiveness-benchmark-report/
- 4 "Nothing Is Wrong With Your ABM Strategy, But Your Execution is Failing," Conversica, Oct. 2021. https://www.conversica.com/resources/webinars/nothing-is-wrong-with-your-abm-strategy-but-execution-failing

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### About Conversica

We make every connection personal. Conversica is the leading provider of Conversational AI helping companies attract, acquire and grow revenue across the customer lifecycle. Our omnichannel AI Assistants engage in human-like, two-way dialogue in real-time or on buyers' time to boost productivity, increase performance, and ultimately drive revenue opportunities. With built-in best practices and over a decade of experience with 1 billion interactions, Conversica AI Assistants help Marketing, Sales, and Customer Success teams work smarter to meet customer expectations. Empower your revenue teams with true, sophisticated AI-powered by Natural Language Processing (NLP), deep learning capabilities, and business process automation.

To learn more, visit <u>www.conversica.com</u> or follow the company on <u>Twitter</u>, <u>LinkedIn</u> and <u>Facebook</u>.