



# WHY B2B HEALTHCARE COMPANIES CAN RELY ON ACCOUNT-BASED MARKETING FOR POST- PANDEMIC GROWTH



## OVERVIEW

In early March 2020, the editors of [Digital Commerce 360](#) wrote that the B2B healthcare industry was “hardly business as usual;” the industry fell into a “state of flux and [forced] companies of all sizes to cope with a range of problems.” These problems included supply chain disruption, decisions about who would or would not get to purchase medical supplies, as well as issues dealing with order processing, fulfillment, and delivery. At the same time, many

of these B2B healthcare companies were at the forefront of the COVID-19 health crisis, especially those in the business of B2B medical supply chains—masks, ventilators, protective equipment, and testing have all been in high demand. Other healthcare companies saw their demand decrease, as non-essential medical procedures stopped completely or slowed to just a fraction of pre-pandemic numbers. The “state of flux” continued.



Business-to-business healthcare is a... market that's unlike any other. And these days... it's hardly business as usual. [Digital Commerce 360](#)

As a result, marketers in the B2B healthcare industry continue to face difficulties in generating new leads and new business. As the new year approaches, they'll face uphill battles both externally (engaging with customers) and internally (proving value and performance to stakeholders)—no matter the subset of the industry.

Across the board, B2B healthcare customers are changing behavior. Some are working remotely. Many are dealing with smaller budgets, meaning longer sales cycles are and will continue to be commonplace. Customers will be slower to evaluate and decide on larger purchases. Internally, marketing budgets are being monitored closely as the future of healthcare and the economy remains uncertain in regards to the effects of COVID-19. Stakeholders want a positive ROI, and they want a clear picture of where and how marketing dollars are being spent.

So, how do B2B healthcare companies address these issues and take a forward step in the current environment? The answer is **Account-Based Marketing (ABM)**, a turnkey solution that will fuel company growth in 2021 and beyond. A B2B marketing strategy that focuses on a smaller number of potential accounts within a market, ABM uses highly targeted messaging to engage with specific personas and needs of the buying committee—and it's effective. In 2019, [Forrester](#) found that 62% of marketers measured a positive impact after adopting ABM tactics.



## HOW ABM STIMULATES CUSTOMER RELATIONS

B2B healthcare companies cannot grow, pandemic or not, without effectively identifying whom they want to market to—which is easier said than done given the “intense complexity and regulatory nature of the industry.” ([Digital Commerce 360](#)) Enter ABM. In order to begin campaign execution, account-based marketing relies on initially building and managing a highly curated list of targeted accounts accessible by both marketing and sales teams. This list is formed with help from the buyer persona, a representation of the ideal customer—created by data and research—that helps navigate the often-complex buying committee. Once the marketing team is aware of the audience, the targeted companies, and those on the buying committee, they can begin to strategically place marketing touchpoints via digital channels.

At this point, healthcare marketers must develop engaging moments and experiences for the customer. Think specific, personalized, and hyper-focused, as the ABM emphasis is on higher-value accounts, rather than sheer volume. When it comes to creating content, a “... strategic exploration of niche topics that are highly relevant to your service offerings will help you reach fewer people, but with far greater impact than casting a wide net,” says Patrick Dodge, founder of [Creative Side Marketing](#). Paid ads, case studies,

white papers, and email marketing should serve to, in Dodge’s words, “drill down into pain points you uncovered in your persona research.” B2B healthcare companies must also know what they need to communicate to the target and when. As the digital marketing space, and particularly the healthcare space, becomes more saturated, delivering engaging content at the right time of the buyer’s journey is the only way to successfully push targeted accounts down the sales funnel.

While the consequences of COVID-19 continue to affect the healthcare industry, customers remain hesitant to go with the first option presented to them (thus officially parting with a chunk of their budget). They want to know they’re getting the option that best fits their needs and spend. This is just another reason why ABM is ideally suited for high-consideration B2B healthcare purchases. Even the best ABM strategies won’t serve as next-day solutions; it’s not a short process. Instead, ABM works to shorten the overall length of the sales cycle through the aforementioned personalized marketing, outreach, and data-informed decisions. With ABM strategies in place, B2B healthcare marketers can accurately and efficiently identify, engage with, and convert quality leads.



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## HOW ABM CAN SOLVE INTERNAL COMMUNICATION

One of the biggest factors behind ABM success is its ability to solve the problem of a misaligned marketing and sales team. Using ABM technology, like user-friendly reporting dashboards analytics platforms, B2B healthcare companies can bypass any confusion or overuse of resources, which Dodge says stems from a “Frankenstein approach” many healthcare companies have when it comes to using multiple platforms and apps to see campaign performance.

With ABM tools and tactics, all teams know which accounts are being targeted, where they are in the funnel, and what the next steps need to be. Gone are the days of disproportionately used marketing dollars; sales and marketing don’t need to waste

manpower by reaching out to the same account simultaneously. To run efficient B2B marketing campaigns, healthcare companies can turn to marketing automation platforms with ABM features. A tool like Hubspot, for instance, is not only going to help clearly outline where the campaign is, but it also helps with the other end, reporting. In the current global environment, stakeholders of a healthcare company are going to want to know right away which customers have been targeted, who is engaging with the content, as well as the projected ROI on the campaign. This means B2B healthcare marketers have to have a cohesive, accurate view of overall campaign performance, and ABM—which results in at least a **50% increase in ROI** for 45% of B2B companies—can provide just that.



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## CONCLUSION

B2B healthcare companies haven't escaped the grip of COVID-19 just yet. The internal and external pain points still persist. While there is no clear picture of the industry post-pandemic, marketers can utilize account-based marketing to work through challenges—including hesitant customers, longer sales cycles, and the need for clear, concise tracking and reporting.

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THE ABM AGENCY WHITE PAPER

