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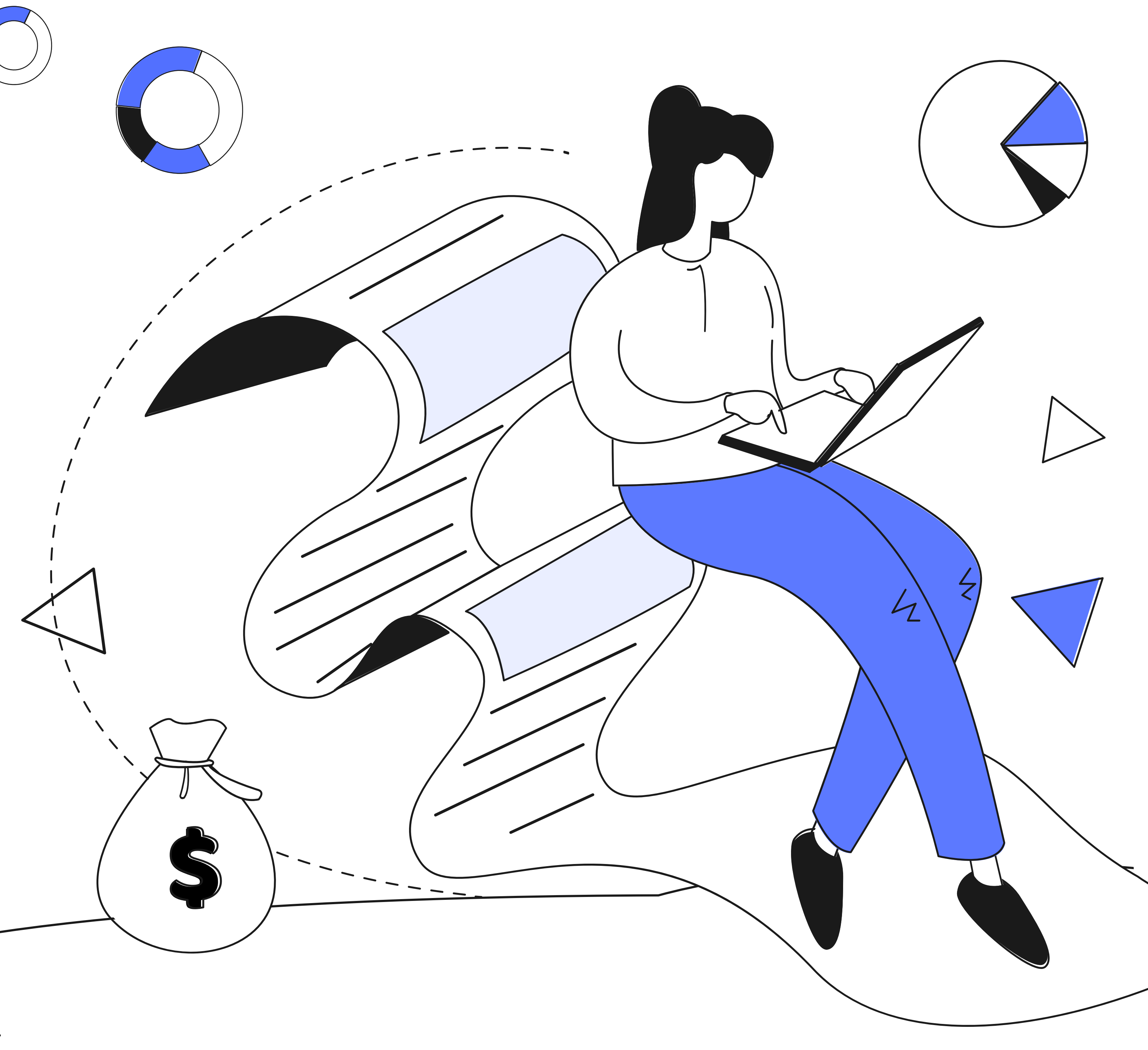
THE STEP-BY-STEP SALESFORCE SETUP GUIDE FOR

ACCOUNT-BASED SELLING



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Looking to increase your deal size, close more sales, and boost your revenue growth? Account-based approach is the right solution for you.

Companies with account-based approach report

91%
Larger deals

38%
Higher sales

24%
Faster Revenue Growth

To achieve these or even better results, you need to have the right tools and processes in place. That's where this "Step-by-step set up guide for account-based selling in Salesforce" comes in.

Whether you are new to account-based selling or looking to refine your existing strategy, this guide will walk you through the process of setting up your Salesforce for account-based selling, from creating and engaging accounts to building workflows and measuring results. So, let's get started.

What is Account-based sales?

Account-based sales is a strategic B2B sales approach that identifies and targets high-value accounts with personalized and tailored sales efforts rather than focusing on a large number of potential customers to build strong, long-lasting relationships to drive massive revenue growth and retention.

The goal of account-based sales is to increase deal sizes, shorten sales cycles, and drive revenue growth by focusing on high-value accounts with significant growth potential.

It is often more profitable to traditional sales approaches for several reasons.

1. By focusing on high-value accounts, companies can prioritize their sales efforts and resources on accounts that are more likely to drive significant profit and revenue growth.

2. Highly personalized and targeted approaches can increase engagement and response rates, leading to shorter sales cycles and higher close rates.

3. Emphasis on customer support, retention, and account expansion, can lead to increased customer lifetime value and recurring revenue.

Account-based selling vs Traditional selling

Criteria	Account-based selling	Traditional Selling
Target Market	Focuses on a defined set of high-value accounts	Targets a broad market segment
Sales cycle length	Requires longer sales cycles with a focus on building relationships	Shorter sales cycle with a focus on closing deals quickly
Investment	Requires a higher level of investment in resources and time	Requires a lower level of investment in resources and time
Team alignment	Collaboration between sales and marketing teams	Limited coordination between sales and marketing
Personalization	Personalized outreach to each account and decision-maker	Generic messaging to large audiences
Volume	Emphasizes quality over quantity of leads	Emphasizes quantity over quality of leads
Approach	Requires deep understanding of the target accounts' needs and pain points	Assumes a general understanding of the market segment
Objective	Prioritizes retention and growth of existing customers	Focuses on acquisition of new customers
ROI	Metrics focus on long-term revenue growth and customer lifetime value	Metrics focus on short-term revenue and lead volume
Profit scale	Often focuses on high-margin deals that drive significant profit and revenue growth	Metrics focus on short-term revenue and lead volume
Industry focus	Targets specific industries and verticals, smaller number of high-value accounts, often in enterprise segment, that align with the company's strengths and expertise	Targets a broad range of industries and verticals without a specific focus but including SMBs and mid-market companies
Deal size	Tends to focus on larger deals with high-value accounts	Often focuses on smaller deals with a broader range of customers
Sales velocity	Often has a longer sales cycle due to the focus on building relationships, but can lead to higher deal sizes and lifetime customer value	Often has a shorter sales cycle but can lead to lower deal sizes and less customer loyalty

How to implement Account-based sales in Salesforce?

1. Build ABS target lists

- [ ] Define account ICPs
- [ ] Research and identify target accounts based on your ICP
- [ ] Add them to Salesforce
- [ ] Segment accounts into target lists based on various criteria

Firmographic criteria

- Company Size
- Industry
- Location
- Revenue Size
- Growth Rate

Technographic criteria

- Tech stack used
- CRM used
- Level of technology adoption
- Persona criteria for each persona under the target account
- Job title/function
- Department
- Experience
- Seniority level

Behavior criteria

- Engagement level
- Type of content
- Engagement with competitors
- Frequency of engagement

- [ ] Prioritize target accounts based on custom criteria
  - Revenue potential
  - Engagement level
  - Account fit
  - Budget
  - Timing

2 Get your data straight

- [ ] Cleanse & enrich your account data
  - **Audit your data:** Conduct a thorough review of your existing data, analyze any data discrepancies, or identify any gaps in your data. Identify duplicates, errors, or inconsistencies.
  - **Standardize your data:** Establish a set of rules/standards for naming conventions, address formats, and other key data points.
  - **Append missing data:** Enrich your existing data with additional data points such as firmographic data, financial data etc by leveraging third-party data sources.
  - **Eliminate duplicates:** Identify and merge duplicate records.
  - **Segment & prioritize your data:** Group your accounts by industry, geography, revenue potential, or other relevant criteria and prioritize them based on the same or other relevant factors.
  - **Maintain data hygiene:**
    - Conduct regular data audits
    - Enforce data standards
    - Use data cleansing tools to eliminate new duplicates or errors in real-time
- [ ] Identify whitespace & green space accounts
  - Analyze existing account/customer data to identify accounts that meet your criteria but have not yet been targeted
  - Conduct market research & analyze industry trends to identify green space accounts that represents new markets/ opportunities for your product/service/ company
- [ ] Identify missing data
  - Review existing data fields and cross-check them with external data sources to identify gaps.
  - Fill in missing data points by leveraging existing or third-party data tools.
  - Establish data entry standards and guidelines to ensure consistency and completeness across all data fields.

2 Get your data straight

- [ ] Map your leads & contacts with accounts
  - Review existing data to identify leads/ contacts that are not currently mapped to an account.
  - Define automation rules or set up workflows to map leads and contacts to accounts automatically with speed, consistency, and accuracy.
  - Assign ownership of respective leads, contacts, and accounts to appropriate reps.
- [ ] Verify lead & contact data
  - Define required fields for leads and contacts
  - Set rules for data entry
  - Cross check and verify data points like email addresses, domain, phone numbers etc

3 Create an account qualification process

- [ ] Qualify accounts through targeted assessment questions
- [ ] Identify key decision makers & influencers within your account
- [ ] Identify potential roadblocks or sales objections
- [ ] Determine the budget and resources needed to pursue each target account
- [ ] Establish a process for updating and revising the account qualification criteria and process as needed
- [ ] Continuously track and measure the effectiveness of the account qualification process and make adjustments as necessary

4 Account scoring

- [ ] Score accounts based on their ICP fit and timing
- [ ] Assign point values to each criterion based on its importance
- [ ] Assign negative score for disqualifying criteria
- [ ] Determine a threshold score to handoff the account to sales
- [ ] Review and refine scoring periodically
- [ ] Use the score to prioritize sales follow-up activities

5 Define account-based rules of engagement framework

- [ ] Define goals and objectives of your rules of engagement framework
- [ ] Identify key stakeholders from both sales and marketing teams who will participate and contribute in defining the framework
- [ ] Create tailored content including case studies, white papers, blog posts etc.
- [ ] Define and develop communication channels and protocols for both sales and marketing teams to collaborate on accounts
- [ ] Establish frequency and cadence of outreach strategy
- [ ] Create a set of rules of engagement for key stakeholders in both sales and marketing teams, specifying actions, activities, and responsibilities for each member at different stages of the account lifecycle
  - Develop a personalized outreach strategy for each target account
  - Set up automated triggers for tracking account activities and engagement

- [ ] Define rules to handoff accounts to different teams as they progress from one stage to the next through the sales funnel

- [ ] Establish metrics and reporting mechanisms to track account performance and measure the effectiveness of the framework

5 Distribute accounts

- [ ] Define account assignment criteria based on factors such as industry, revenue size, geography etc

- [ ] Segment accounts based on the same criteria

- [ ] Set up automation rules or build workflow logic to assign target accounts to right reps automatically. (Building workflow logic has never been this simple. With PowerRouter, you can build complex account distribution logics with simple drag and drop functionality)

- [ ] Set up automation rules to automatically notify/alert your team or individuals about every new assignment/update

- [ ] Monitor your distribution logic.
  - Revise account segmentation and assignment criteria based on changing business needs.
  - Set up automatic reassignment rules to avoid missing out on opportunities to inactive or unavailable reps.

- [ ] Follow rules of engagement to engage with target accounts through personalized & relevant content, messaging, and tactics.

- [ ] Build strong relationships with key stakeholders in the target accounts by providing value, solving problems, & addressing their needs

- [ ] Continuously update the target account list based on changing priorities.
  - Define metrics to track the efficiency of your strategy at each stage
  - Monitor the performance of target accounts
  - Add or remove or reassign accounts based on changing priorities or engagement level.

6 Convert accounts into customers

- [ ] Use a combination of your predefined sales tactics to book demos, trials, proposals etc to close deals and convert them into customers.

Metrics to measure

- [ ] **Account Penetration:**
It tracks the percentage of target accounts that your sales team has engaged with and the level of activity within those accounts. The goal of account penetration is to deepen relationships with key decision-makers and influencers within the account and identify new opportunities for growth.

- [ ] **Account Coverage:**
Account coverage measures how many target accounts your sales team is engaging with overall. It tracks the number of target accounts that your sales team has reached out to. The goal of account coverage is to ensure that you are reaching as many potential customers as possible and not leaving any opportunities on the table.

- Deal size
- Sales velocity
- Win/loss ratio
- Account engagement rate
- Sales cycle length
- Contact acquisition rate
- Customer acquisition cost

Potential challenges

Data complexities

- Data complexities in Salesforce like duplicate records, outdated data, and incomplete data can create several challenges that make the account-based sales process more difficult and less effective.
    - Duplicate records can lead to confusion and waste of resources, with sales reps reaching out to the same contact multiple times.
    - Inaccurate or outdated data can lead to wasted resources as sales reps reach out to contacts who are no longer in their positions or have changed companies.
    - Incomplete data can result in missed opportunities as sales reps are not armed with the necessary information to effectively engage with their accounts.
    - Incomplete or inaccurate data can affect segmentation and targeting efforts, which are crucial in account-based selling.

Sales and marketing alignment

- Poor alignment can lead to low-quality leads, resulting in suboptimal account targeting and lost revenue.

  Lack of alignment leads to inconsistent messaging, which can confuse and alienate potential customers.

  Misaligned sales and marketing teams can result in missed opportunities and wasted resources.

Complex rules of engagement

- Complex rules can be difficult to understand and implement, leading to frustration and decreased morale among sales reps.
- Rules that are not regularly reviewed and updated can become outdated and irrelevant, hindering the account-based sales process over time.
- Lack of buy-in from key stakeholders, such as sales reps or executive leadership, can make it difficult to enforce rules of engagement effectively.
- Complex rules can result in increased administrative overhead, as sales reps must spend more time on non-sales activities such as rule compliance and documentation.
- Rules that are not aligned with the overall sales strategy can lead to suboptimal outcomes and lost revenue.
- Complex rules of engagement can lead to confusion and inconsistency in account targeting, resulting in missed opportunities and lost revenue.
- Rules that are too rigid can prevent sales reps from responding to changing account needs, resulting in a negative customer experience.
- Rules that are too loose can lead to suboptimal targeting and wasted resources, as sales reps may not know where to focus their efforts.

Team conflicts

- Improper rules of engagement can result in team conflicts, as sales reps may be unsure of their roles and responsibilities when engaging with accounts.
- Wrong account handoffs can lead to confusion and frustration, resulting in lost opportunities and decreased morale among sales reps.
- Lack of visibility into account ownership can result in duplicate efforts and missed opportunities, as multiple sales reps may be engaging with the same account without knowing it.

Account-based tool stack in Salesforce

Here's an outline of key categories and tool stack to build a comprehensive yet optimal tech stack for your account-based sales process.

Sales Enablement

- Slintel
- Gong.io
- Outreach
- Mixmax
- Salesloft

Territory Management

- MapMyCustomers
- Spotio
- Geopointer
- Espatial

Sales Forecasting

- Revvue
- Ebsta Revenue Intelligence
- Revvana

Sales Intelligence

- Lusha
- Apollo
- ZoomInfo
- 6Sense
- Clearbit
- Pipecandy
- Cognism

Lead Routing

- PowerRouter
- LeadAngel
- Chillipiper
- Ringlead

Best practices for successful Account-based sales in Salesforce

To make your account-based sales strategy a success, having the right tools and processes in place is essential.

With **Powerrouter**, you can streamline your end-to-end sales process by automating key aspects such as account distribution, tracking account-based metrics, team performance metrics, rules of engagement workflows, and account handoffs.

This enables you to focus on what matters most - building relationships with high-value accounts and driving revenue growth.

Personalized Dashboards

- Dashboards that provide insights into the sales pipeline and deal progression to help sales reps prioritize their efforts and focus on accounts that are most likely to convert.
- Personalized metrics dashboards provide sales reps with real-time visibility into their performance, enabling them to identify areas for improvement and track progress over time.
- By tracking revenue metrics such as accounts assigned, accounts converted, and accounts reassigned, sales reps can focus on high-value accounts and optimize their sales strategies accordingly.
- Personalized metrics dashboards can also help identify bottlenecks and inefficiencies in the account-based sales process, enabling sales reps to address these issues and improve overall efficiency.
- By tracking metrics related to account engagement and communication, sales reps can ensure they are engaging with accounts in a timely and effective manner, resulting in increased conversion rates and improved customer satisfaction.

Sales & Marketing Alignment

- By providing perfect visibility into the ownership, status, and stage of each account, you can ensure that your key stakeholders are always on the same page. Both marketing and sales teams always
- With intelligent account handoffs, you can make sure each account is getting the right attention at the right time in the right manner throughout the customer engagement lifecycle.
- By sharing data and insights between sales and marketing teams, sales reps can better understand account behavior and preferences, enabling them to tailor their sales strategies and improve outcomes over time.

Account Handoff

- Automated account handoff eliminates the risk of errors and miscommunications that can occur with manual handoffs, ensuring that accounts are assigned to the right sales reps at the right time.
- By automating the account handoff process, you can improve efficiency and reduce the time it takes to handoff accounts from one team to the next, enabling you to focus more time on engaging with accounts and closing deals.
- Automated account handoff also ensures that sales reps have all the necessary information and context to effectively engage with accounts, resulting in increased conversion rates and improved customer satisfaction.
- Automated account handoff can help reduce conflicts and miscommunications between sales reps, resulting in a more collaborative and productive work environment.

Rules of Engagement

- With intelligent rules of engagement, you can create tailored workflows for each account based on their unique characteristics and needs, resulting in a more personalized approach that resonates with customers.
- By creating a standardized workflow, you can ensure that all reps are on the same page and following the same process, resulting in better collaboration and more effective sales efforts.
- The intelligent workflow builder streamlines your sales process and eliminates unnecessary steps, resulting in greater efficiency and faster sales cycles.

Dynamic Account Distribution

- You can distribute accounts to reps based on their capacity, utilizing your resources efficiently and reducing the workload on individual reps.
- Automated account distribution eliminates human error, ensuring that all accounts are assigned correctly and no accounts are missed.
- With dynamic distribution, you can ensure that all accounts receive attention from a dedicated rep, resulting in better coverage and increased sales.
- Topping up accounts to reps who have more capacity allows you to accelerate the sales cycle and close deals faster.

Final thoughts

In conclusion, adopting an account-based sales strategy in Salesforce can be a game-changer for businesses seeking to drive growth and build stronger customer relationships.

While it may require significant planning and preparation, the benefits of a well-executed account-based approach are clear: better collaboration across teams, more efficient resource allocation, and increased revenue opportunities.

By following this step-by-step guide, sales teams can leverage the full power of Salesforce's platform to deliver personalized, targeted experiences to customers and achieve true alignment across revenue teams.

With the insights gained from this playbook, businesses can build a sustainable, competitive advantage in today's ever-changing marketplace.

So why wait?
Start your journey towards account-based sales success with **PowerRouter's** dynamic account-based workflows today!