



# JABMO

# ABM for Smart Building Technology

WHITE PAPER



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## Leading building products companies are challenged to reach new customers with emerging technologies.

The market for manufacturers of home and building automation products is thriving in the rapidly evolving tech environment. But buying patterns are changing just as swiftly. To stay competitive, building-automation companies must reach these decision makers early in the buying cycle. Though sellers and buyers may never interact directly, effective communication about products is crucial to sales.

More than 80% of new construction, including large facilities and hospitals, includes at least one Internet of Things (IoT) or related Smart Building Technology device. Accordingly, the international IoT market is anticipated to near \$51 billion by 2023 for key areas, including MEC, 5G, real-time IoT data analytics and asset tracking. At the same time, nearly 90 percent of legacy buildings in developed economies will require substantial outfitting with this technology. Smart-building automation systems are projected to grow at a rate of 48.3% CAGR from 2018-2023<sup>1</sup>. Yet home and building automation companies face the challenge of reaching potential buyers as soon in the buying process as possible.

Marketing methods are lagging and slow to respond quickly enough to keep pace

with the demands of the modern buyer. This shift in buying behavior makes it critical to educate anonymous buyers early. Equipped with these solutions, influencers can build consensus within buying committees of architects and designers that drives them toward your company's product.

In an era where product research is performed in an increasingly anonymous way—online—the buying cycle begins well before leads are established. In fact, by the time buyers engage with suppliers, they might be as far as 80% into their buying process. As a new generation of buyers fills roles in an increasingly digitized world, they are less likely to be familiar with traditional suppliers and distributors. In addition, producers' innovations can be lost in the shuffle as buyers trudge through unlimited product data online. Buyers who are adapting to the new buying environment can be overwhelmed with the availability of information. Meanwhile, the number of people who influence buying decisions is on the rise. By the time sellers engage with buyers, the ship has likely sailed, as research shows that B2B-buying cycles begin more than 9 months before the sales cycle. In that anonymous digital vacuum, how do intelligent building-automation companies reach the influencers and decision-makers in the initial phases in that critical buying cycle?

Traditional online B2B marketing relies on email campaigns, lead generation, and cold calling to deliver messages to

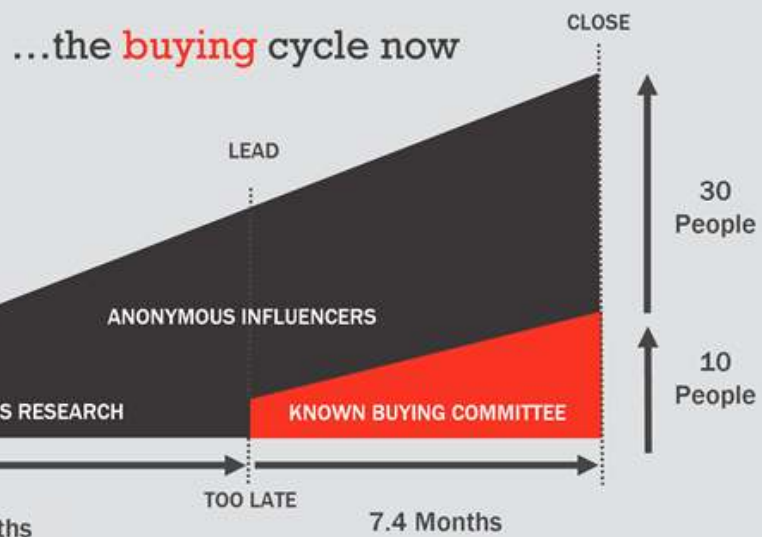
<sup>1</sup>"IoT in Smart Buildings Market Outlook and Forecasts 2018 - 2023." Research and Markets. [https://www.researchandmarkets.com/research/xbg8kv/iot\\_in\\_smart](https://www.researchandmarkets.com/research/xbg8kv/iot_in_smart). May 2018.

current and potential buyers. Account-based marketing (ABM) places the product information of B2B companies directly in front of unknown decision makers. By presenting key accounts with targeted messaging in the initial online research phase of the buying process and throughout the sales cycle, ABM gives companies an unparalleled edge on competition for sales. Up to 67% of the buying process is conducted digitally<sup>2</sup>. Utilizing a database of the IP addresses associated with target accounts, ABM delivers targeted advertising to visitors from those companies.

ABM targets building products and materials firms' messages directly to their prospective clients while they conduct buying research online. This high-tech, effective means of marketing produces faster pipeline velocity, bigger deals, and increased win rates. ABM IP targeting can help companies build long-term

relationships with valuable customers by stimulating demand for their products. Companies can ensure that the architects and designers who make the final decision on which products to purchase are informed about their products by introducing relevant data via ABM.

On par with the convenient and efficient technology of home and building automation, B2B marketing is simplified and updated through ABM. In an innovative era of product development, buyers are inundated with an unprecedented spectrum of choices in the extended buying cycle. ABM presents the ability to reach a wide, yet strategic, range of potential customers with information tailored to their needs. These new B2B marketing options can amplify the messages of automated-building products companies and lay the groundwork for growth.



<sup>2</sup> Craig More. "Maybe You Already Have Enough Data for Analytics: Part III: Marketing Mix Analysis." Sirius Decisions. <https://www.siriusdecisions.com/blog/maybe-you-already-have-enough-data-for-analytics-part-iii-marketing-mix-analysis>. June 6, 2013.