

THE DEFINITIVE GUIDE

Account Based Marketing



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Introduction

Account-based marketing (ABM) is a marketing technique borne out of necessity. It is primarily used by B2B companies to maximize their marketing efforts with their existing customer base – and is a technique that has continuously proven to be remarkably effective.

Around
85% of marketers said ABM provided significant benefits to retain
and expand existing client relationships.

Source: Marketo

ABM has been around for many years, but there has been a renewed interest in it lately. The rise of marketing technologies like marketing automation, targeted display advertisements, and other digital tools are helping to make ABM much more effective.

However, ABM is much more than the technologies that make it simpler and more cost-effective to implement. Your ABM campaign will greatly benefit from in-depth strategic planning and guidance from marketers.

There is no one-size-fits-all ABM strategy that can be applied to all scenarios or organizations. However, we have prepared an in-depth guide that you can follow to develop an ABM strategy that works for your organization.



Why ABM?

Account-Based Marketing (ABM) is a technique that is about identifying and targeting with personalized messages, the accounts that matter the most to your organization's goals. It is designed to focus on, attract (clients and prospects) engage, convert, and measure the progress of your campaigns.

According to DemandBase:

71%

B2B organizations are interested in ABM, are testing it, or already using it.

96%

B2B marketers who have used ABM, report a positive impact on their marketing's success.

This points to ABM becoming the marketing technique that companies use first before anything else. Thanks to its incredibly attractive ROI, marketers are attempting to use ABM on all the accounts their companies care about, regardless of size or vertical. A full 87% of account-based marketers say that ABM initiatives outperform other marketing investments, according to a new benchmark survey conducted by ITSMA and the ABM Leadership Alliance.



At the core of ABM lies the 80-20 rule. This rule is based on the **Pareto principle**, which states that almost 80% of your sales will come from 20% of your customer base. This 20% are those that you should focus your ABM efforts on.

These customers require your understanding of their business. Once you are clear about your customers' objectives, you are then better equipped to provide them with tailored solutions.

Instead of targeting a wide range of customers hovering at the top of the funnel, you can target specific companies that have the potential to yield the best results. This ensures your effort-to-yield ratio is as attractive as your ROI.



Is it right for you?

The answer to this question is almost always an unequivocal “YES.” It is what we consider a necessity. It is a marketing tool that B2B organizations will find highly effective from the get-go. Gartner predicts that by 2019, 75% of B2B technology service providers (TSPs) will adopt ABM as their primary market model.

Sales and marketing alignment

While ABM has proven itself to be effective with high ROI, you will still need to stay updated on the latest trends and be mindful of what your customers need to keep your ABM strategy effective. For ABM to work, your organization ought to be aligned internally. Your sales teams and your marketing teams should work as one. This means the messaging from them has to be organized and carefully choreographed to be identical from the first to the last touch.

While ABM’s concept is straightforward—identify important accounts, and sell personalized messages accordingly—its success requires some effort on your part. Here are five simple steps you can follow to ensure a successful campaign.

There are certain scenarios for which ABM is the perfect solution. You definitely need ABM when:



You have solutions and products of high value or deep complexity



You need to cross-sell or upsell to your existing customer base

Account Selection

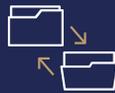
This is the first and perhaps the most important step as it sets the pace for the rest of the campaign. You can start by building a target list, comprising companies with the most potential to your business.

Here are four methods that can help you compile your target list—arranged in terms of priority, and the quality of leads generated:



Manual selection between marketing and sales:

This method requires the alignment of both teams, and can be difficult due to their differences in agenda. However, the results are highly desirable on a company-wide scale.



'Look alike' selection

When you go with the 'look alike' selection method, you are able to find similar accounts based on their location, company size and industry for more marketing targets.



Predictive selection

Predictive selection allows or the discovery of similar accounts, but uses highly advanced predictive analytics tools like Mintigo, EverString and Leadspace.



Rules-based segmentation in marketing automation

Using this method, you are then able to segment your targets according to their industry, company size and industry, using information collected from marketing automation tools.

Covering the Buying Center

Major purchases typically require input from various parts of the organization. They include finance, accounting, purchasing, information technology and senior management.

There are typically six roles within buying centres, categorized into external and internal influencers—the Business Decision Makers and the Technology Decision Makers.

◆ These roles include but are not limited to:

◆ Users

The users will be the ones to use the product, initiate the purchase process, generate purchase specs, and evaluate product performance after the purchase.

◆ Influencers

These are the tech personnel who help develop specs and evaluate alternative products. They are important when products involve new and advanced technology.

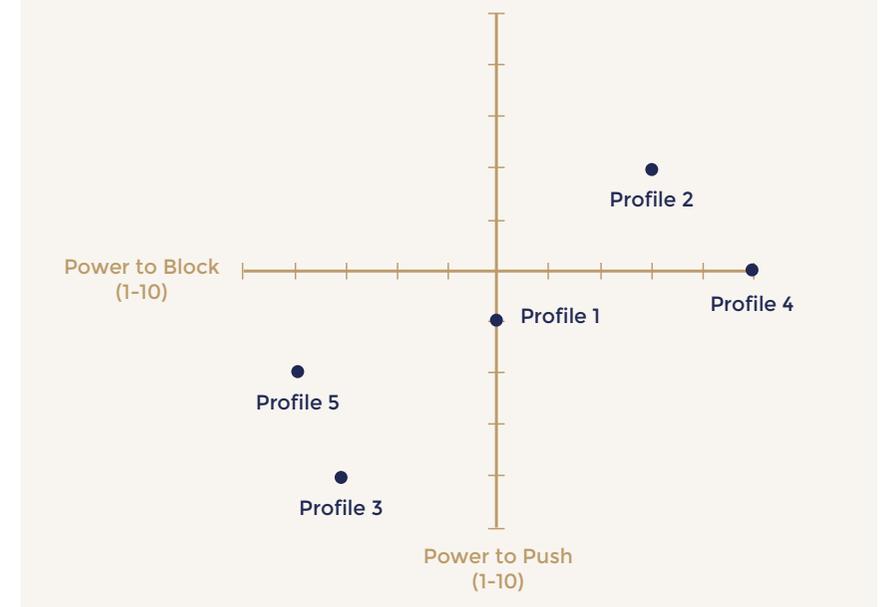
◆ Deciders

Deciders choose the products to be evaluated or purchased.
Buyers – Buyers select suppliers and negotiate the terms of purchase.

◆ Gatekeepers

They are typically secretaries and tech personnel who control the flow of information within the buying centre. Buyers who deal directly with a vendor are gatekeepers.

Target Audience	Profile 1	Profile 2	Profile 3	Profile 4	Profile 5
Power to Push (1-10)	5	8	2	10	1
Power to Block (1-10)	4	7	1	5	4



Data Group Identification

The data you need in your CRM for ABM focuses firstly on specific accounts. Having the right account data helps make your marketing process seamless, and can improve the measurement of campaign results.

◆ Here are some of the starting data points you can use to successfully execute an ABM campaign:

◆ **Company name**

The name of the business that is the name of the account.

◆ **Company description**

What they do, or their product/service offering.

◆ **Company website**

The URL/domain.

◆ **Industry**

To confirm the company fits in your ideal customer profile.

◆ **Size**

Annual revenue and/or number of employees



Data Augmentation

Data Augmentation through predictive analytics makes it easy for your sales teams to prioritize who to contact first.

TechTarget Priority Engine assigns a score to prospects based on their level of research activity, job function and sales priority. In one glance, sales professionals are able to identify who to contact first, based on specific demographic attributes and recent purchase intent.

HG Data-Enhanced Target Profiles allow you to identify accounts by the technology they currently use. This enables you to build Target Profiles of accounts segmented by competitive product installs; identify and message customers who are engaging with your competitors; and enhance ABM account intelligence using install data across 15 distinct and searchable technology categories.

LinkedIn Campaign Manager and **LinkedIn Sales Navigator** are well positioned to help marketing and sales teams engage top prospects for ABM. Marketers can reach buying committees with relevant and targeted content. Sales teams can identify decision-makers with lead recommendations to uncover influencers at target accounts.



Plan ABM workflow

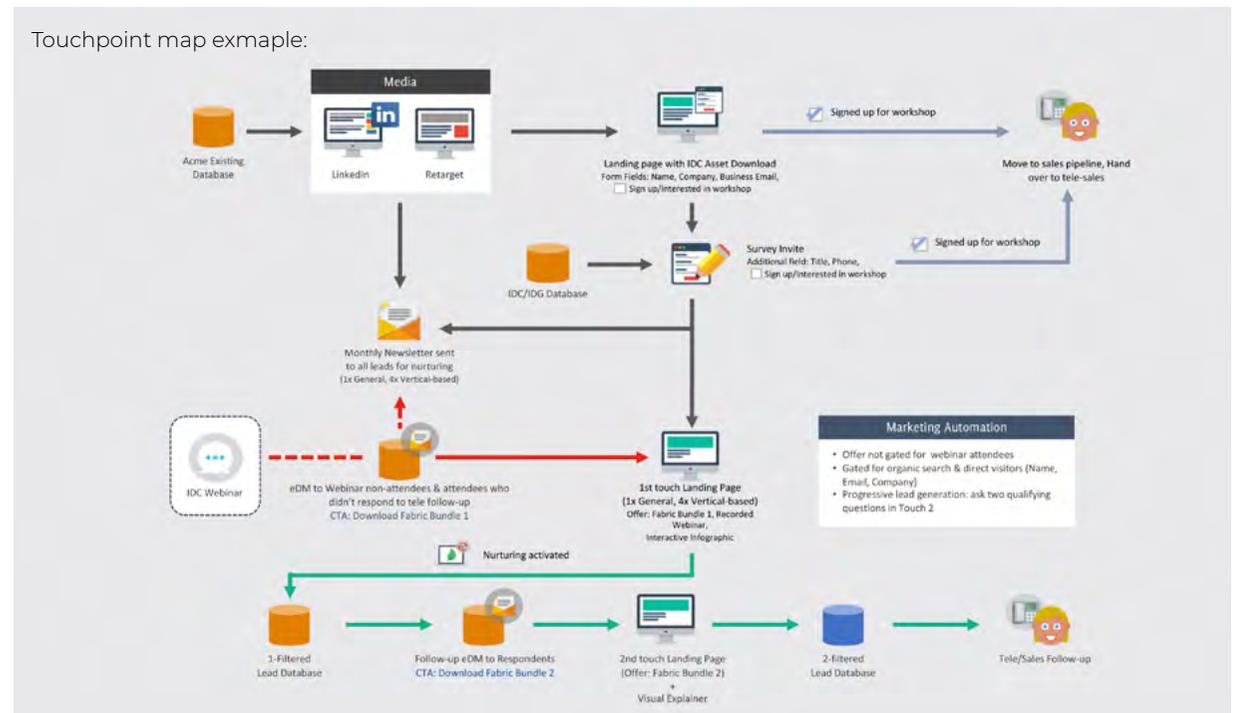
After your data has been processed, your next step is to come up with a lead score. This involves ranking your potential prospects according to their value to your business. The resulting score will determine their priority, and how your business can reach them.

High ranking prospects should receive direct contact from your sales team, while low ranking prospects can be engaged with a simple phone call from your tele-prospecting team.

Following that, a Touchpoint map can help you strategize on how you can approach your prospects.

- ◆ **With a Touchpoint Map, you can:**
- ◆ Understand more about the campaign
 - ◆ Discover gaps
 - ◆ Figure out the key CTAs
 - ◆ Decide destinations for the whole plan or subset

Touchpoint map example:



Content and messaging

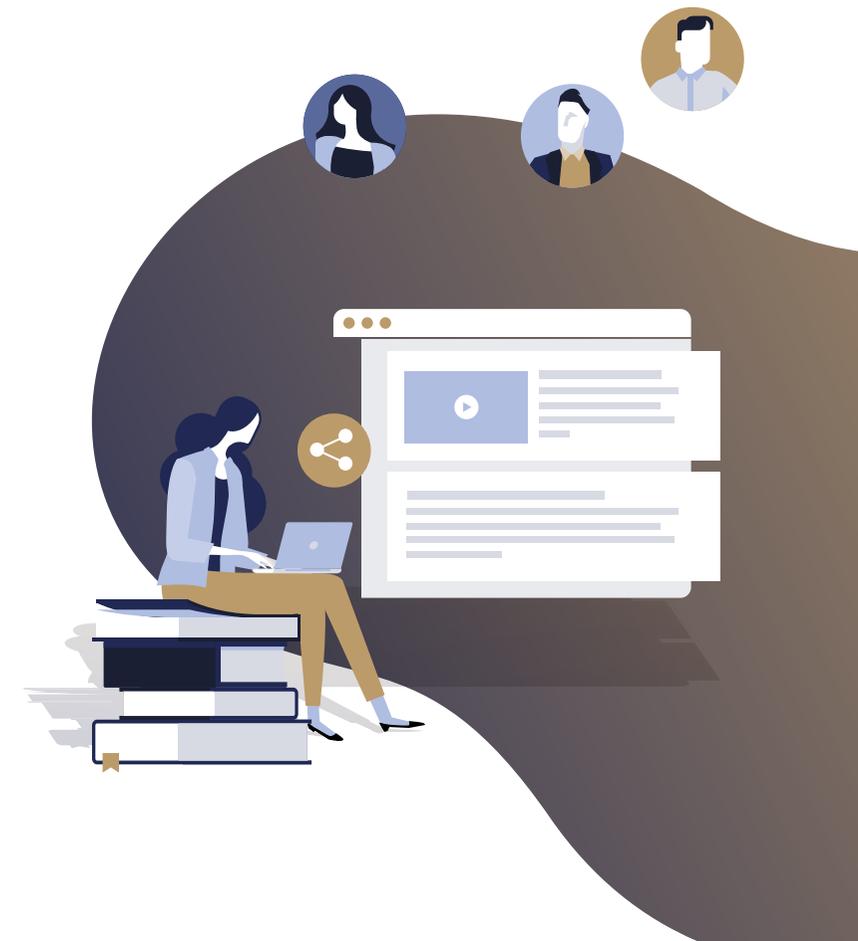
ABM campaigns are always hungry for content. Relevant content. **In a content-rich environment, only relevance can help get your customer's attention—and drive business outcomes.**

Here is what you need to develop account specific messaging (personalized content):

- ◆ Needs
- ◆ Competitive advantage
- ◆ Positioning strategy
- ◆ USPs to your clients.

At this point, conducting a content audit can greatly minimize your preparation work.

- 1** **Stock-checking** and **identifying usable existing content** for specific accounts can help save you both time, and money.
- 2** This step can easily be done by **mapping content with target personas and channels** (selected during workflow planning and procurement process stages).
- 3** Once you have identified reusable content, you will be able to find the gaps that require content to fill—content that is **fresh, repurposed, or curated** from other sources.
- 4** Finally, **implementing real-time dynamic personalization** provides the right context to your prospects from various geographies, roles and industries.



Activation

Once the content is ready, you can deploy it according to your strategic workflow.

It can be on an account specific microsite or a site segment development.



Use LinkedIn Matched Audiences to benefit from Website Retargeting, Account Targeting, and Contact Targeting. Facebook is a rich multi-media platform to help prospects understand a company, its products and services. With Facebook Custom Audiences, you can target existing customers to the audience you have created on Facebook, Instagram, and Audience Network.



For unidentified leads and prospects, you can rely on targeted display advertisements (Google Display Network, Twitter, Facebook) to reach them.



Follow up with account specific EDMs to known contacts, and perhaps a LinkedIn InMail campaign for your unknown contacts.



Internal Alignment

Salespeople do not close leads. They close accounts. For that to happen, your sales teams need complete visibility of the buying centre. Without it, you end up with disparate systems, unmatched leads-to-accounts, and poor data quality—a poor foundation for ABM campaigns.

To solve this problem, many companies use analytic tools and dashboards. However, they are designed for a single customer—not multiple decision makers. For a contextual, eagle-eye view of your prospects, you will need a centralized dashboard that consolidates marketing and sales data from multiple systems into unified account profiles.

◆ **An ABM dashboard provides answers to the following questions:**

◆ **Coverage**

Do you have sufficient data and contacts for each target account?

◆ **Awareness**

Are the target accounts aware of your organization and solutions?

◆ **Engagement**

Are the right people at the account spending time with your organization, and is that engagement going up over time?

◆ **Behavior Patterns**

Which solution resonates with the majority of the leads in the account through content consumption.

◆ **Influence**

Are the ABM activities improving sales outcomes, such as deal velocity, win rates, average contract values, and retention?

Benefits of ABM

With all the rich processes and tools at your disposal, there is really no better time than now to start experimenting with ABM. Try it and see for yourself the incredible improvement that this technique can bring to your marketing campaigns.



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