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Account-Based Marketing Handbook

A potent approach that puts sales and marketing together



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As marketers chase after the same people with the same tactics, traditional marketing has become less worth the time—and the money.

Email outreach worked until spam clogged up inboxes. Content marketing worked until everybody started to put out sub-standard material. And search engine marketing worked until it became inundated with new players clamoring for attention. Even inbound tactics aren't delivering the results they once did.

And as the need for performance continues to climb, so does the status of account-based marketing (ABM). In the B2B sphere it's on the tip of everyone's tongue.

What is ABM?

Account-Based Marketing (ABM) is a fiercely customized approach to marketing.

By developing messages and creative that target individual accounts, prospects, and partnerships with information related to their specific pain points and initiatives, ABM helps deepen relationships, while increasing brand awareness and product demand.

Why ABM?

Because less than 1 percent of leads turn into revenue-generating customers, a new way to cultivate relationships is required. And because ABM leverages the power of hyper relevancy, it gets results.

Marketers who adopt account-based strategies are more successful and more competitive than their peers who market to mass audiences. And there's data to prove it.

The Foundations of ABM

A It treats every account as a market of one

ABM focuses on customer value. Instead of employing automated campaigns that are sent to a large group of people with similar titles, ABM is personalized to the individual, identified decision maker.

Aiming at a market of one allows you to think about the needs of all the influencers in one company, rather than one general persona. Like what the IT director cares about. For example, what's on the mind of the CFO. And if the VP of marketing has a say in the IT budget. This means it's vital to understand the specific obstacles and opportunities within an account.

B Build Experiences Based on Channel

ABM packs so much punch because it is hyper personalized to the needs of specific individuals and accounts.

After completing research on your target, you'll have a wealth of knowledge about what's going on inside the walls of that business. And when you put that to work in your campaign creative and assets, you end up with the attention of your audience.

C It forces marketing alignment

As different content often gets developed in silos, with one group creating blog posts and ebooks, and another writing product sheets and solutions documents, clarity often gets lost.

But since ABM starts with insights gained from research, campaigns and content stay consistent and cohesive—making persuading audiences easier.

D It unites sales and marketing

One key to ABM is aligning marketing with sales early on.

And making this partnership work means that these two teams meet frequently, agree on an engagement strategy, and sync up on what success looks like.

As traditional lead-based metrics (like lead volume, impressions, and traffic), don't correlate to revenue, they can be problematic in ABM. The best ways to measure success include: number of accounts identified, number of key contact relationships, acceleration of pipeline, reduction in sales cycle, and revenue.

And all of that requires sales and marketing to press forward—together.



84%

of B2B marketers say that ABM delivers a higher ROI than any other approach, according to ITSMA.

Account Selection

ABM is all about focusing on the right leads, not just more leads.

To home in on the most suitable or “convertible” prospects, sales and marketing should jointly define a list of named accounts based on multiple variables.

Named accounts refer to a single company that is assigned to an internal marketing or sales rep. As these accounts (which could encompass several leads) are generally more engaged and closer to making a buying decision, they are the building blocks of a focused marketing effort.

Taking a Rigorous Approach

A named account list for ABM needs to include more than just contact information. You must understand the specific issues each account is facing to frame your solution as the right solution in the eyes of decision makers.

Focusing on named accounts improves efficiency in two ways: First, it avoids the duplication of efforts. There’s no point in having two people assigned to selling to the same company. (In fact, it often does more harm than good.)

Second, in a today’s modern B2B environment, the majority of companies have multiple decision makers, making it vital to identify those involved and build your sales-marketing strategy accordingly.

Moving to ABM

So how do you move from managing leads to advancing named accounts? Start by arranging contacts more strategically in your customer relationship management system (CRM).

For example, when a sales or marketing rep identifies a lead within a relevant company, that lead should be flagged, and that rep should then be instructed to bring in more leads from that account—and build a pitch around them.

Since some CRM and marketing automation systems don’t account for the connection between leads and the companies they work for, shifting to ABM can be a challenge without the right technology. But this can be solved with the power of automation.

Shaping Content for ABM

When done with creativity and passion, content marketing can carry weight of herculean proportions—especially when it comes to ABM. And it’s no surprise. Useful, inspiring content that helps prospects solve their business problems is one of the most effective ways to fill the top of your funnel and move prospects towards a close.

All ABM content should be aimed at specific companies, but at the same time, it will need to capture mindshare of the key influencers within those accounts as well. For content that hits the ground running, the most important question you need to ask is: “What keeps this prospect awake at night?”



According to ITSMA,

75%

of executives will read unsolicited marketing materials that contain ideas that might be relevant to their business.



Even though you're marketing to accounts, you're still talking to human beings. "Increasing company ROI" or "improving lead to conversion rates" could, on a human level, boil down to making my job and life easier.

And by slicing and dicing existing material, like webinars, ebooks, and customer interviews into blogs, social media posts, and even infographics, you can make what you currently have work harder.

Aside from creating tailored content for certain accounts, and setting more granular media targeting parameters, implementing a content marketing strategy for ABM doesn't require any radical shifts. The main difference with ABM content marketing begins with the "who."

Creativity Calls Attention

Steer clear of jargon and keep it conversational when it comes to ABM content. Have fun, tell a story with tension and resolution, and offer actionable tips readers can use. It is also key to ensure your content is as visual as possible. The uniqueness of both your copy and visuals is undeniably important – because it's what makes your brand memorable.

Content Goals for ABM

To create content that makes an impact, define precise goals. While soft metrics like shares, more followers, or increased traffic are all legitimate measures for most marketing content, the targeted nature of ABM requires more concrete metrics, like increased pipeline velocity, lead generation, and revenue.



Lead Management

Outbound Engagement

Typical B2B lead generation efforts for sales development reps (SDRs) or business development reps (BDRs) can involve searching LinkedIn and Google, navigating thick phone directories, and playing email roulette to connect with the right people.

With ABM becoming popular, more SDRs are focusing their outbound efforts on specific accounts, rather than canvassing industries or company types to find key influencers and decision makers.

Inbound Lead Routing

Here's a nightmare scenario for many B2B marketers: You carefully craft a campaign, deliver it effectively through your marketing automation, your prospects open your message, like it, and click through to your desired call-to-action. Then, the sales team never reaches out. And the lead just sits there.

An ABM approach to inbound lead routing matches the contact info of the people who respond with the key account data of the companies they work for. So if someone reaches out, and that person works for a current customer of yours, they get a response from the right account team.

But if the lead works for one of your top prospects, your automated system should flag that lead as a priority. Lead-to-account matching, a feature of ABM solutions built on predictive analytics, can make sure that happens.



Prepping Your Data

Bad data produces bad results.

A 2018 survey by Experian Data Quality found that organizations believe 33 percent of their current customer and prospect data is inaccurate, and 91 percent of C-level executives believe that preparing data for insight costs their businesses resources and efficiency.

And as ABM's personalized approach relies heavily on reaching prospects via accurate email and contact methods, there's no room for weak data.

Some companies try to work around bad data manually, by doing online research to find the right people before calling and hoping to get through. This approach may work for companies with a specialized product and a small list of target accounts, but it's labor intensive. For the average B2B company, this approach doesn't scale.

Personas and Personalization

To build personas that deliver solid insight, you need to go beyond the shallow info pulled from your in-house contact database. You need a solution with a deep understanding of people on an individual level, including specific responsibilities, technologies used, and day-to-day pain points. Very little of that can be determined by title alone.

As an example, a Director of Marketing might be a marketing operations person or a demand gen person. Or they could be focused on product marketing, solutions marketing, or field marketing. And by the same token, the primary decision maker for marketing in a given company could have any of a dozen titles.

It's easy to create quick personas based on title or a few other factors, and never look back. But if you do the work of creating accurate personas based on role, company size, industry, job function, technology used, level, and department, keeping them up to date will be easier. It's a smart investment of time and effort that will pay off with mightier engagement.



Predictive Analytics

Between incomplete form-fills, attendee lists, and anonymous web visitors, marketing and sales teams buckle under the weight of bad contact and company data.

But considering how far marketing technology has evolved, it's surprising that the database problem still plagues most marketers. In some cases, it's even getting worse as marketing expands into new channels and technologies. Traditionally, marketing and sales teams have looked to data and lead vendors to help cleanse and enrich their data. The problem with this method is that the data from many vendors can be out of date in six months—or less. Because people perpetually switch roles and companies, a 6-month-old shelf life on data leaves it useless.

More often than not, the most updated info can be found on various web and social channels. The open and social web is comprised of mostly unstructured data. Because this type is not organized in a predefined manner, there's a manual element to finding the information you need and then fusing it with your records. Which makes it tough to support at scale.

Predictive analytics platforms for B2B lead generation address this challenge. They bring together multiple data sources, eliminate redundancy, and bring in contextually relevant external information (like promotions, hiring, and technology changes).

Platforms like these eliminate the need for data cleansing tools and provide an on-demand, virtual database of the most accurate person and company information.

Lead Scoring

Lead scoring is measuring the likelihood of a lead to convert. Used to prioritize prospects, lead scoring helps salespeople concentrate on the most promising prospects while others are managed through lower-cost efforts like email nurture campaigns.

Deciding which are worth it

To sort out which leads are worth the effort, start with a database of past leads and build a model that identifies those who eventually reached a goal (like making a purchase). Scores can be customized to your exact needs and can be built for individuals and companies, while being based on both behaviors and attributes. Behavior-based scoring measures “engagement” and changes over time. Attribute-based scoring measures fit against an ideal customer profile and is usually stable.

Models are built by correlating behaviors such as, web searches or page views and social media comments, with actions like requesting a proposal or making a purchase. The key is predicting which leads are close to initiating a project or making a purchase decision. Lead intelligence derived from scoring, modeling, and predictive analytics helps sales and marketing teams handle leads effectively.

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