



Why is everybody talking about ABM?

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When I say everybody.....I mean almost everybody..... in B2B marketing at least!

First off though, what do we mean by ABM or Account Based Marketing?

Perhaps this is one of the simpler concepts to define as the clue is in the title: it is marketing to specific accounts rather than to the general market, indeed almost to the point where I would call it more sales (selling to one) than marketing (selling to many). A more precise definition though might be: applying coordinated marketing campaigns to a list of high-value prospects.

The origins can be traced back to the highly influential book: *The One-to-One Future* by Don Peppers and Martha Rogers, proposing that marketing should be more focused, personalized and relevant to the customer experience. Though essentially about consumer marketing, it was then adapted by B2B marketers. It was an association set up in the 1990s focused on services

marketing, mainly involving technology companies (ITSMA), who first used the phrase “account-based marketing”.

So why is everybody in B2B marketing talking about ABM?

One of the challenges for B2B, or enterprise sales, is its complex nature, particularly as the order value increases and more stakeholders from the client company can become involved. You are not now selling to one person, or marketing to one lead, but to more than one. Many of these will have different areas of responsibility requiring different marketing/sales approaches, using different messages. That level of complexity and the personalization required is something ABM is well equipped to provide solutions for.

In addition, ABM initiatives are not only considered cost-effective, but they can also drive better results. According to the ABM Leadership Alliance survey, marketing professionals who use ABM programs see average contract values increase by more than 170 percent, while 27 percent respondents reported a shorter sales cycle. It is a more strategic approach that: aligns sales and marketing, focuses on the accounts that matter and overall can produce a better client experience

The Basics – How it works

There are several ways ABM can work at a company, however key stages to think about are:

- Identifying accounts
- Mapping contacts and developing insights
- Generating personalized content
- Deciding on best channels

Identifying accounts

This sounds easy, and the temptation is to do this subjectively by simply have sales and marketing teams meet to discuss and agree target accounts. While this can be a good idea as sales and marketing can benefit from aligning together there are a number of factors to consider. This may require the use of technology, depending on how much targeting and complexity you want to build into your program and how you plan to mine your data and use

predictive type analysis. However, the basic factors to consider would identifying accounts would be:

Business size: Number of employees, revenue, budgets. Companies employing around 1,000+ staff are large enough to justify a personalised ABM approach, as they have more than one decision maker or influencer involved in the buying process.

Industry/Competition/Clients: Either a subjective or researched view on industries most likely to be a client. Do they buy competing products/services? Or a selection based on your own existing client database?

Buying behavior – Either referencing your own or third-party data to establish how receptive a prospect is to new ideas, changing suppliers, changing systems.

These factors can be discussed and assessed by sales and marketing or they could be formalized with a weighted rating for each factor to make it more systematic, enabling a priority order for campaigns. This can be done manually, automated with a specialist account-based marketing technology platform (Using AI & predictive analytics) to suggest accounts to you, or obviously a combination of both.

Mapping contacts and developing insights

This is where you add further complexity by mapping contact points - contacts within the account that are involved or influence buying decisions. By constructing a buyer persona for each contact point (different job functions, but also different priorities such as: decision makers, influencers/champions, challengers) you can modify content messaging, cadence etc. to the needs of each. (You may have 3 -5 personas but want to include lesser detail for those that are influencers outside of the actual buying team).

Developing insights about these accounts is the next stage and of key importance to the success of an ABM program. What type of content they consume, on what topics, and what problems they are trying to solve. The more insights you have the better you will be able to personalize your content and messaging. You could look for insights from your account's company information, their market, your existing connections to account. Much of this intelligence you may have with your sales team, others you can find via social media, and market data. There are technology vendors too that use predictive analytics to help you gather the necessary insights and give you an indication of those companies ready to buy products and services such as yours.

You can also set up progressive profiling on your site, by setting up a simple discovery process, every time prospects visit you find out something different about them. You might want to monitor what content they are looking at (which blogs or which case studies, which can tell you

a lot about the prospect), duration on site, number of visits, etc., to home in on topics of interest to them. An initial sign up for a whitepaper/report may give you other specific information, such as industry, company size and job title if you don't already have such data. You should try to acquire a little more information each time they visit to fill any gaps you have in your data. In addition, frequency of visits, duration, parts of the sites visited, downloads etc. should help you assess what stage of the sales funnel they are at.

Define content and personalized messaging

Content is always one of the most important elements for any campaign. For ABM the crucial elements are: relevance, personalisation and timeliness. Your content strategy will be shaped by just how targeted you want to be. Blog posts, articles, whitepapers, e-books and webinars are all proven content formats. Rather than creating all new content, existing assets can be modified to make them more personal, change introductions, tweak terminology and data or examples. For account-based advertising use different ad creatives and landing pages for your different segments (company size, industry, buyer persona, funnel stage) and test.

However, if the idea of creating personalized content for each of these variables seems too much, you could limit them to one or two, such as industry, key personas or funnel stage. You could then experiment and test by building in more targeting and personalization based on the feedback you receive.

Technology can help, not only with the data side of your program - adding scale and complexity to your campaigns through account selection and mapping of contacts, but through managing content too. Using marketing automation platforms such as Marketo or Hubspot or specialist ABM providers such as Demandbase, Terminus or Engagio could help you to automate much of the content personalisation, enabling you to swap out headlines or company names to match the interests of your accounts.

A Demand Gen Report found that 70% of buyers said a vendors website is the most influential channel when making a decision and yet on average 60% of B2B website visitors leave after only viewing one page of a website. The ability to customise content to the needs of your website visitors and actually anticipate what visitors are looking for through the use of AI and deliver it automatically is a very powerful tool to manage your marketing message. Of course, there are other benefits to using technology too, particularly if you are looking for sophisticated analytics and reports.

Deciding on best channels

This will obviously depend on a whole range of variables -- your resources, what has worked best for you in the past, campaign objectives, your audience etc. It also depends on whether it is marketing lead - providing branding support for sales or a combined approach.

Alignment with sales also makes all the channels much more effective. According to SiriusDecisions, B2B companies with closely aligned marketing and sales teams grow revenue 19% faster. Email is still considered effective for converting prospects into marketing qualified leads, and therefore marketing qualified accounts. LinkedIn advertising is effective, as is using third party industry partners particularly around webinars.

A typical combined sales and marketing aligned program may involve marketing taking the initial lead and then handing those qualified, or nurtured leads, to sales for follow up through a process of old and new methods: email, direct mail, LinkedIn messages, phone calls and account-based advertising.

All these activities should be measured so that you have the necessary learnings to optimise at every stage. Best not to simply measure CTRs, but look at nurture/engagement measurements: duration and frequency of website visits, forms completed, overall engagement on your site, movement through the sales cycle (opportunities created). How successful have you been in reaching all the relevant contacts at an account (% you have gained opt-in permission) and how they have engaged as this is the key to winning a complexed multi decision sales.

Long sales cycles are normal with many B2B enterprise sales, so measuring engagement is important in measuring progress. As ABM is a collaboration between sales and marketing with many touch points, try to identify the influence of marketing with comparison to other non-ABM campaigns or campaigns purely driven by sales.

The sites below have some very good information on ABM programs should you want to investigate further. Marketo and Engagio have excellent ABM guides and Demandbase has a wealth of resources:

<https://www.marketo.com/software/account-based-marketing/>

<https://www.engagio.com/>

<https://www.demandbase.com/resources/account-based-marketing-101/>

<https://www.hubspot.com/account-based-marketing>

<https://terminus.com/>