

EVERYTHING YOU NEED TO KNOW ABOUT ACCOUNT-BASED MARKETING

**A B2B Marketer's Guide to
Reaching High-Value Targets**



INCREASE ROI, IMPROVE CUSTOMER RETENTION AND OPTIMIZE YOUR PROCESSES WITH ACCOUNT-BASED MARKETING

B2B marketers are regularly tasked with delivering new leads to sales. Increasingly, marketers are being tasked with a new standard of quality for those leads. Traditional approaches to marketing have focused on volume and reach which don't always translate into high-value sales or a fast-moving funnel. Account-Based Marketing, or ABM, takes a different approach and focuses on a targeted group of prospects and accounts that are smaller, but often much higher in value.

There are many benefits to using an ABM approach, such as ease of personalization, segmentation, and streamlining of internal resources. However, there are even more compelling reasons to use this type of program – like increased ROI.



According to ITSMA data,
**97% SAID ABM HAD A
SOMEWHAT HIGHER OR
MUCH HIGHER ROI THAN
OTHER INITIATIVES,**
and 84% said ABM provided significant
benefits to retaining and expanding
client relationships.

With such compelling data supporting an Account-Based Marketing approach, how can you get started with (or evolve) your ABM program?



UNDERSTANDING YOUR TARGETS

Have a list of target accounts already? Great, now you must make sure that your CRM is up to date with all pertinent information. Then you can start creating a plan to ensure you have a list to identify and engage those users. Information such as last contact date, company location, and current point of contact (email, phone, title) may seem like small details, but ensuring your data is accurate will set the stage for a successful program targeting your most valuable prospects.

In addition to your company list, having defined personas outlined will create a strong framework for an ABM approach. Knowing the companies you'd like to target is helpful, but you also need to have the correct internal stakeholders defined. Another element to consider as you create and segment your company and persona lists is company size. While enterprise companies can be easier to target through traditional media approaches, smaller companies may be a bit more elusive. IP targeting and cookie matching methods are often best-suited for large targets, while smaller company targets may be easier to reach through less automated approaches.

If you haven't compiled your company or persona, a good place to start is looking at your closed business and seeing what patterns arise. Compile and analyze key attributes such as challenges, digital behavior, and firmographic data. These patterns can show you how and where to start building your Target Account List. Don't focus only on net new prospects. Most ABM programs are a combination of new prospects plus existing accounts that have potential growth. Growth potential can be found within other departments or business units, or as an expanded footprint within current engagements. When building your target account list, start with a small list and expand as you see success.

ABM

APPROACHES



Media, which represents some of the more widely-known applications of Account-Based Marketing, can be a powerful tool in getting targeted messages to your specific prospects – and at scale. There are a variety of vendors that specialize in allowing companies to manage account-based interactions within channels (such as advertising or on-site experience).

ABM allows you to abandon a one-size-fits-all approach to your marketing. You can target your accounts with personalized messaging, offers, and products. Looking at data from closed and lost deals, you can understand what type of messaging resonated with similar accounts and personas and begin to build an A/B testing calendar to create and refine your account-based strategy.

LinkedIn offers target account capability through Sponsored Updates and InMail, allowing you to create and deliver custom messages to segments of users found within your list of target accounts. Sponsored Updates displays these messages in the main content feed on LinkedIn and InMail delivers them as sponsored (or manual) LinkedIn email messages via their inbox.

LinkedIn recently released Matched Audiences, which allows marketers to use LinkedIn to retarget website visitors and market to contacts from customer databases and automation platforms. That means you can:

- Re-engage website visitors with Sponsored Updates
- Use LinkedIn ads to target by professional demographics
- Engage customized audiences via personalized emails and content collaterals

Google offers Customer Match which allows you to show ads to your customers or prospects that have opted into your database. You can upload your database lists and serve specific ads to users who are signed into their Google account. They will see your ads on Google Search, YouTube, and Gmail.

Companies like Madison Logic offer Content Syndication programs direct to targeted companies and titles and can be done through various pricing models. Some of the easiest-to-execute programs are run through a Cost Per Lead (CPL) model which allows companies to target specific accounts and titles on a pay-per-lead model that is confirmed up front. **This approach uses publisher networks to host content for download by prospects, and lead information is delivered on an ongoing basis.** Many programs run through this approach can also include tele-verification and/or qualifying questions (such as “What is your timeline for purchasing ERP software?”) to help further score leads.

Account-Based Marketing can also help you make real strides in competitive campaigns. By carefully segmenting your accounts by competitors, you can craft messaging and content that speaks directly to your competitive advantage. Tactics such as retargeting and/or PPC campaigns can help you target and be seen by your prospects – and help displace the incumbent.

DON'T STOP ONCE YOU GET THEIR ATTENTION

But, as any B2B marketer knows, getting noticed by your prospect is just the tip of the iceberg. Now that you've broken through the noise by using highly-personalized messages and offers delivered to your highest-value accounts, don't waste that effort by stopping there.

As you continue to engage with your target accounts, make sure the experience is seamless – or else you risk losing them. Involving sales, social, and web teams is imperative to ensure the prospect continues to have a personalized and relevant conversation with your brand. Vendors like DemandBase help create a more personalized experience as you engage with users on your website.

According to McKinsey, 65% of buyers will come away from the buyer journey frustrated by inconsistent experiences.

If at all possible, recognize that you know this prospect both in digital and human interaction. Help sales utilize similar personalization and nurturing approaches that marketing employs to enable meaningful conversations and avoid generic interactions. This is especially helpful for sales when trying to upsell or cross-sell existing accounts.

Nurturing programs that are sent to your target accounts should be even more personalized than existing programs. Continue to personalize the content and offers found within the messages, but also remember to segment and personalize based on company name, industry, and challenges or solutions with which they originally engaged.



Individual customer stakeholders who perceived supplier content to be tailored to their specific needs were 40% MORE WILLING TO BUY FROM THAT SUPPLIER than stakeholders who didn't.

(CEB in Harvard Business Review).

For example, if you have a data storage company on your target account list, you may want to highlight a case study that shows success you've had within that industry or even highlight some tactics their competitors are doing that you think might resonate or grab their attention. **Show them you know their world and can help them reach their business goals.**

Pair nurturing with virtual events and offline efforts. If you are attending an industry event, make sure you reach out to your target accounts and make your sales team available for 1:1 face-to-face conversations. As you start to see success within specific account segments, plan for a virtual event to focus on that sub-segment of your prospects.

For example, if the financial services sector has seen success within your ABM advertising efforts, a nice complement would be to host a webinar targeted to that industry as a value-add and to continue to build confidence within that segment. Additionally, pairing direct mail (yes – snail mail!) with digital efforts can create a lift in overall conversion rates – **driving up to 1.5 times more revenue.**

MEASUREMENT

As with any successful marketing campaign, you must ensure you are measuring your results – and ensure you are measuring the RIGHT data. With an ABM approach, you need to segment your analysis by what stage and tactic you are utilizing even if the end goal is to penetrate target accounts. For example, early effort success could be measured by awareness and website visits while later-stage efforts may be judged on funnel progression or revenue contribution.

Maintaining overall KPIs focused on account penetration paired with deeper stage- and channel-focused metrics is essential to continuing to evolve your approach. The measurement and analysis of data may be focused around various types (awareness, website lift or direct response), but the result of the analysis should all serve a similar purpose: understanding what is working and what is not working. No marketing program should be static – and an ABM approach is no different. An ongoing cadence of evaluation, testing, and optimizing is the key to penetrating high-value target accounts.



ABOUT BUSINESSONLINE

We are a performance-driven digital marketing agency headquartered in San Diego, CA with offices in Boston, MA. Founded in 1996, we are born from technology and have specific B2B expertise. We believe the job of the modern-day B2B marketer has never been more important or complicated, often having complex products, long, highly-consultative sales cycles and various personas involved. By leveraging data, we gain deep insights about the specific needs of our clients' customers in each phase of their buying journey and align digital marketing efforts to meet those needs and measure ROI.

Our turnkey marketing analytics and reporting service is DataWeld, by BusinessOnline. We bring you marketing analysis and insights that make your programs and teams more effective. Comprised of developers and analysts paired with marketing technologists, our team uses our data management infrastructure designed specifically to solve B2B digital marketing challenges. Our passion is taking complex data and extracting simple, actionable recommendations for the growth of your business.

BusinessOnline was recognized as the "Small Agency of the Year" by the BMA B2 Awards, and is a Premier Google Partner, Kenshoo Certified and a HubSpot Certified Partner. We work with clients like HP, Lithium Technologies, GE, TDS Telecommunication, and Epicor.

MORE QUESTIONS?

We're here to help!

Schedule your free 30 min
ABM consultation today!

LET'S TALK

www.businessol.com

