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ABM Strategy: A Guide to Effective Account-Based Marketing

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Introduction

For B2B companies, a healthy funnel of high-quality leads is required to promote necessary growth within a brand. Account-based marketing, or ABM, is a tactic more and more marketing teams are employing to drive those high-quality leads from strategic accounts. ABM is not a new concept, but there are many things that can be done to ensure success. Below, I've outlined a few tips to help you get started.

What is ABM?

ABM is a B2B marketing tactic for targeting specific accounts rather than taking the more traditional lead-based approach. ABM utilizes personalization to engage the specific prospect with a more one-to-one approach over a one-to-many approach of lead-based marketing. ABM, when utilized properly, can result in winning bigger deals and cutting down the time it takes to make the sale.

How to Know If ABM Is Right for Your Business

ABM can allow you to target specific departments and seniority levels within a company. Thus, if you are trying to reach multiple decision-makers within a larger corporation, it makes sense to hone in on a certain target and pay a premium to get the right message (or messages) in front of those decision-makers. On the other hand, for a smaller business, those ad dollars could be spent in a less targeted and expensive way and still hit decision-makers, making ABM a less reasonable investment.

ABM may not be right for you if:	ABM is right for you if:
Your clients are small mom-and-pop shops	Your customers are large organizations and have many decision-makers
Your ROAS (return on ad spend) on a typical purchase is low	You have organized data about your prospects
The time to convert is short	The time to convert is measured in months
	Your purchase price is high[1]

If you mostly work with smaller shops that can decide to purchase your product quickly, an ABM approach may not be the best for you considering the time and spend requirements for setup. However, implementing ABM can happen in tiers at different budget levels; we'll dig into this more in the next section.

1. For more than 90 percent of B2B buyers, the amount of product research done depends on the price of a purchase; as the price increases, the amount of research increases (Salesforce) https://www.salesforce.com/blog/2016/05/10-account-based-marketing-stats-knock-your-socks-off.

Get Organized

To get off the ground successfully, you'll need to start with a solid foundation. This section will discuss what you'll need in place:

Budgets

No matter how ready you are to get going on ABM, your budget can inhibit the scale. If you have a lower budget, start small and ensure that your key accounts get all the attention they need to become happy customers long-term.

1. **With a Small Budget:** Target accounts through traditional media platforms like AdWords, Facebook, LinkedIn, or a DSP (Demand-Side Platform). This will allow you to reach your users without any fees for data matching.

2. **With a Medium Budget:** Target the CRM database through data match and push that data to a traditional media platform or DSP. (This will come with a minimum spend, making it less cost-efficient for users will smaller lists.)

3. **With a Larger Budget:** Target the CRM database through an ABM-specific platform like AdRoll, Terminus, or DemandBase. This will allow you to integrate with your data automatically. This integration could also pass valuable insights (number of account visits to the site, page navigation, most recent interaction, etc.) back to your sales team through your CRM.

Technology

Technology can be challenging at times, especially when it comes to ABM strategies. Here are some important factors to consider:

Data

If you are collecting data about your customers and prospects, you are halfway to starting your ABM strategy. Be sure that your data has the attributes below before you jump in. It must be:

1. **Organized:** Your lists should all be complete, QA'd, and in one place.

2. **Accessible/Shareable:** Wherever you store your data, make sure that it is accessible to all of your team members and shareable with platforms that you may want to utilize for marketing. Keep in mind that all PII (personally identifiable information) needs to be secure.

3. **Measurable:** Like any other marketing initiative, be sure that the tool you use to measure success can be applied to the accounts in your CRM.

Data Sharing

The data you collect about your potential customers must be housed in a platform that allows access for automated exports and imports. There are two key audiences that will need access to this information:

1. **Marketing:** Automated data back to your CRM for the marketing team

2. **Sales:** Workable data to the sales team

Match Rates

To find your customers online, key data points are matched back to data providers. If your data cannot be matched at a high percentage, you need to figure out what else you need to collect and/or clean up your current data so that you are not missing out on your target audience.

Technology Fees

If you find that ABM provides the results you want, you'll need to be able to scale that inventory without a majority of your spend going to fees. Be ready to lay out your expectations of scale when you get to the negotiating table to make sure you will not inadvertently stifle your efforts.

Personalization

While automation gets your message in front of the users of a targeted account, it can't always provide the personalization you need to be effective. Dynamic creative can populate key copy that can resonate by simply calling out what is familiar.

Campaign Management

Channels

It is important to engage your target accounts no matter where they are, so ABM is inherently a multi-channel approach. Make sure all channels are aligned in messaging, targeting, and measurement.

Scheduling

Since you are managing many marketing channels and internal departments to run your ABM campaign strategically, you want to make sure you have an effective way to communicate expectations to all of your teams. Use a shared calendar for flighting schedules and creative rotation.

Measurement

Target only those audiences you can measure in a single place and know what KPIs are important to record. This may require an investment initially, but is imperative to report on the success of your ABM strategy.

Reporting

Develop a way to report back findings in one place so you don't have to hunt down data from different platforms. This is especially important when recording online and offline conversions.

Get Started

Now that you've got your foundation, you're ready to get started. Let's walk through the steps to building successful ABM campaigns.

Lists

The data is there; the tough part is how to build out the segments and target your audience in the most strategic way. There is no magic number of accounts to target at any one time. Here are some things to keep in mind when setting up your lists.

Resources

You want to ensure that the targeted accounts get the royal treatment, so make sure you have the resources to reach out to each of those accounts to keep your product top of mind.

Account Size

If you decide to roll out your ABM strategy to all the accounts in your database, you need to figure out how to target similar size companies within the same campaign. For example, if you target a company with 25 employees and you set your frequency cap to 1 per 8 hours, you will have a good chance of reaching most people in that company in the first few days. If you have grouped another company with 1,000 employees into that same tactic, it will take almost a year to potentially reach everyone in the company. It's important to make an impact by layering on targeting, but to achieve an impact at the account level, you must first organize your data.

Geographic Area

The geographic targeting is not only to personalize creative; it could also tell a unique story about what your product can offer. For example, if your product provides an experience that differs state to state based on local requirements, you can call out that unique criteria when targeting the state. This will give you credibility with professionals within the region.

Funnel location

It's important to look at the interaction data and set up rules so that you can tell how an account is progressing through the pipeline. Each of your lists should take this progression into consideration so that you can track account movement or interaction and serve a relevant message. If a target account was recently added to the database and you have one contact name on file, you would serve a creative with a much different message than an account that has been in the database for over a year with over 100 contacts.

Here is an example of how to segment accounts with progression:

> **Tier 1:** Top Accounts: Active accounts that are top priority and/or close to closed won
>
> **Tier 2:** *Database-Focused:* Accounts that have had some sort of interaction in the past x amount of time and have increased page views
>
> *Prospecting-Focused* (Retargeted Site Visits): Accounts that have had some sort of interaction in the past x amount of time but are not yet in the database
>
> **Tier 3:** Accounts in the database that haven't been "touched" in x amount of time
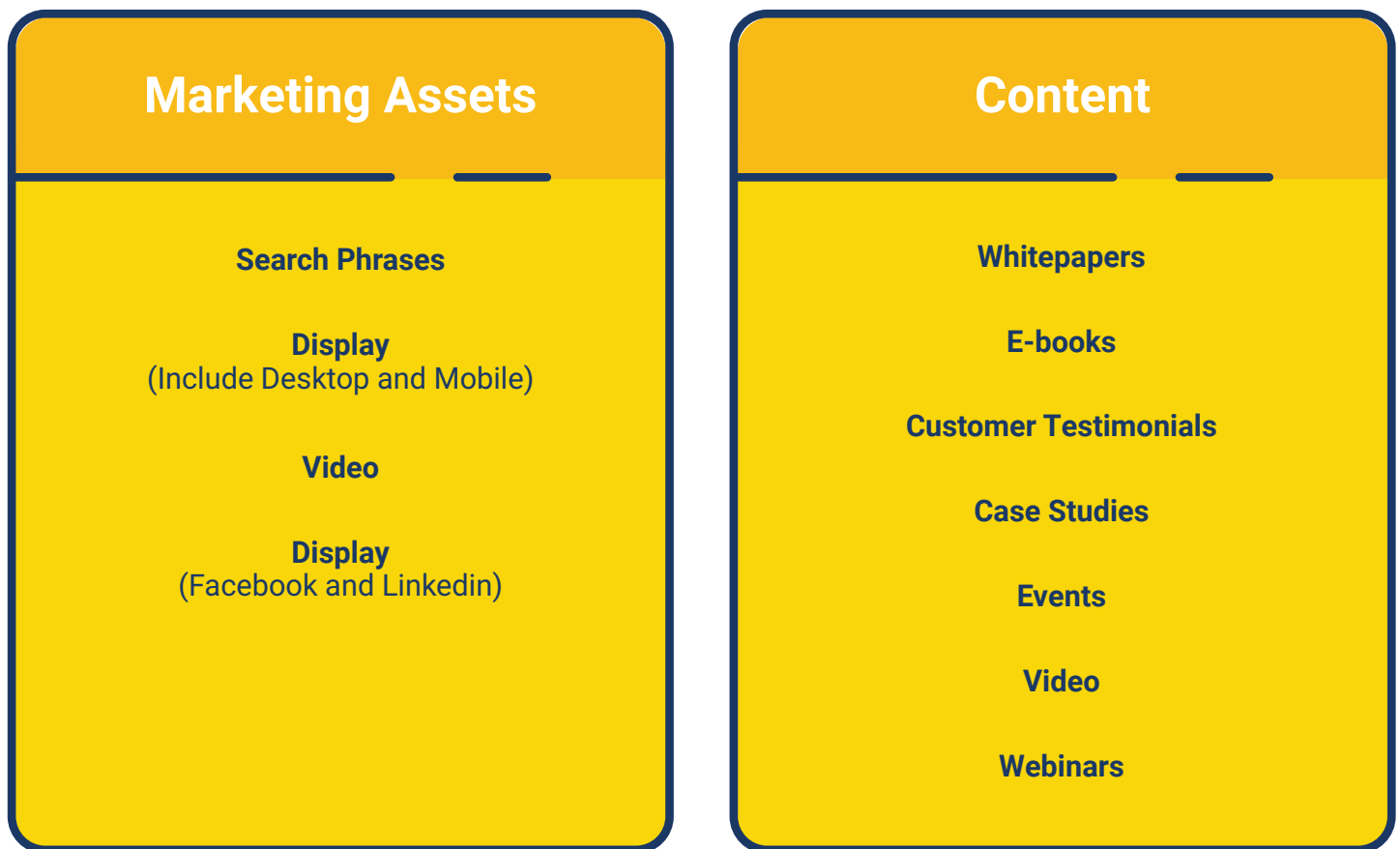
Budget

Account-based strategies require you to look at the size of the target account and back into a budget based on expected reach. Remember to consider any flighting and/or frequency constraints and include all channels when building out the budget. If you have a small budget, focus on a few key accounts to make sure they get all the attention they need to make a confident decision.

Creative

Since ABM is a personalized approach to reaching key accounts, the message that is presented must be focused and updated regularly to avoid ad fatigue. This breaks down into a few categories:

Assets

Marketing Assets	Content
Search Phrases	**Whitepapers**
Display (Include Desktop and Mobile)	**E-books**
Video	**Customer Testimonials**
Display (Facebook and Linkedin)	**Case Studies**
	Events
	Video
	Webinars

Strategy

Since an ABM strategy is hyper-targeted, it's a great way to get a personalized message in front of decision-makers. That message is a nurturing approach and can educate your potential client and avoid a direct response approach that may be more appropriate for a traditional marketing strategy. This will allow the sales team to come into a conversation with a different approach. They no longer have to take the time to educate on all aspects of your product; they can focus on specific questions and, in the end, reduce the need for a large sales team and also reduce the time to convert.

Messaging

Most likely, you have a library of content at your fingertips. Before you try to recreate the wheel, look at your existing content and figure out what you have that could work for ABM and what you may be missing. If you're not sure what works, test it out within other strategies like prospecting or retargeting. Once you have your winners, you can set up a schedule to rotate through this nurturing collection.

Department or Job Title

Naturally, you will want to focus your creative and landing page copy/content to get the attention of the decision-makers, which include C-Level as well as Directors and Managers at your targeted accounts. This message should resonate with that audience to show how your product could affect profitability and ROAS (for example). Other job titles, the people who will actually use the product day to day, should not be overlooked. The daily users are aware of the problems that need to be solved and can help to educate and influence the conversations at the upper levels.

Intent

It's important to get into the mindset of each specific prospect. An accounting professional is going to look for billing solutions, and it makes no difference to them if your software allows the support team to log their calls. Across each target account, specific users have differing needs that you'll need to tap into.

Industry

This is not necessarily ABM-specific, but you always want to use imagery and content that is relevant to the industry you are targeting. If your product is high-tech, be sure to use image of computers and not beaches.

Funnel Stage

As an account progresses through the funnel, the message should become more clear and focused.

For example:

Tier 1: Demand Gen
Is your accounting software out of date?
MathTech can help. Find out how.

Tier 2: Industry/Title Specific
80% of IT companies use us for their accounting
needs. Are you next? Learn More.

Tier 3: Account Specific
Accounting USA can increase
efficiency with more automated
options from MathTech.
Get Info.

Upsell:
MathTech can
automate your
billing. Learn more
about this feature.

Hyper-Targeting

This type of message is reserved for that top prospect that you want to target on a 1-to-1 basis. You have done your research on this account and know that they are the perfect fit for the solution your product will provide. For this prospect, you can include the name of the account (it's the best practice to avoid using logos for legal reasons), targeted case studies, and facts about their company and how you can help them succeed.
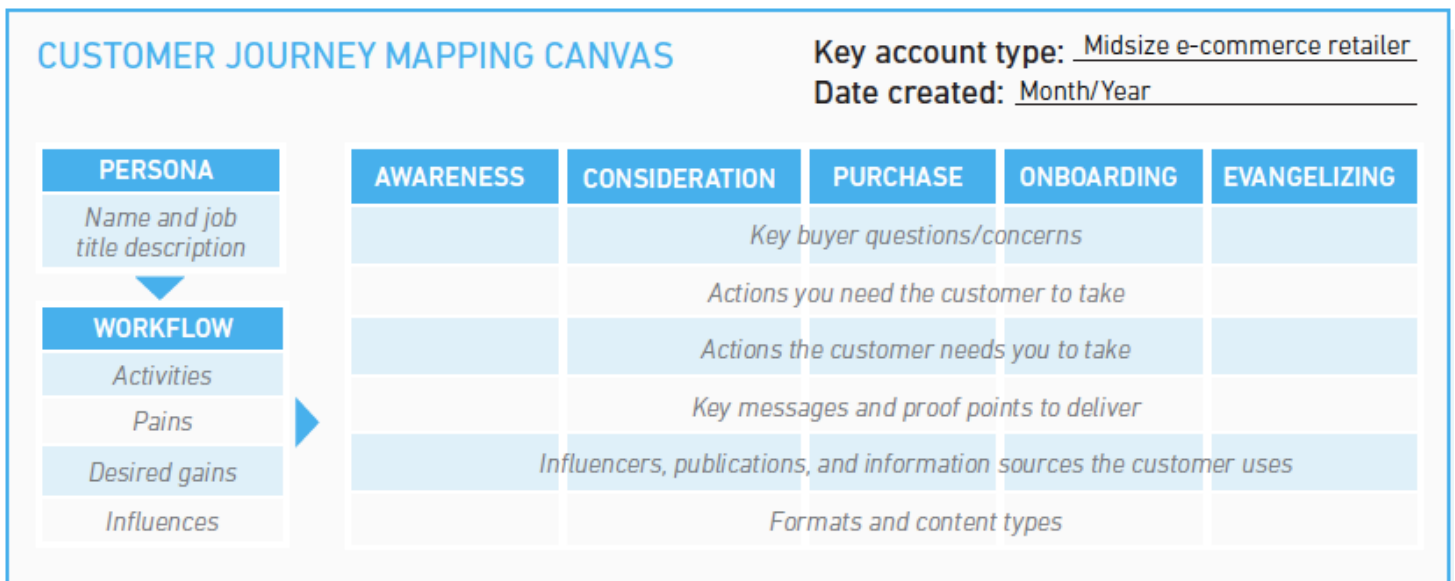
Existing Clients

ABM shouldn't just target potential accounts that are not closed and won; it can also help retain, upsell, and cross-sell your existing clients. It's important to make sure that your customers stick around and tell others about your services, and the best way to do that is to make sure they understand all that you offer. Be sure to address these topics with your audience:

- New Products
- Underused Functionality ("Did you know we can do this for you?")
- Platform/Industry Education

Customer Journey Mapping

Customer journey mapping is a helpful way to keep track of the needs of users across target accounts. Using a template, like the one seen below by AdRoll, will keep you organized:

Source: https://blog.adroll.com/best-practices/how-to-fail-at-account-based-marketing-and-how-to-fix-it

Measurement

Measurement of your ABM efforts is essential to determine if your setup and strategies are successful. Here are some things to think about when it comes to measuring your campaign data.

Measurements Within Multiple Channels

Individual channels will have their own data that only translates to the abilities or restrictions of the platform. All metrics must be measured within that platform, against one another so that the lists, creative, and targeting can be optimized.

One "Source of Truth"

All of your data should roll up into one platform that connects the marketing measurements as well as the sales team's. This will help to measure the overall performance of the entire initiative.

Key Touch Points

You can have hundreds of touch points, but a general pageview has much less weight than a product demo. When measuring the success of ABM, be sure to flag your key touch points with the additional weight they deserve in the conversion process. This will help you determine how your target accounts are progressing through the funnel. Some examples of touch points include:

- **Awareness:** Site Visit
- **Engagement:** Form Fill, Download, Sales Call (both online and offline)
- **Lead:** Sale Defined

Other Metrics

Ideally, ABM should focus on your key accounts and as a result reduce time to convert, increase the average overall sale, and improve ROAS. If possible, also measure Account Engagement, which could include visits to your site from unknown users associated with your account. If the engagement is going up, you're on the right track. If not, find out why and test a new strategy.

Control Group

As with all marketing strategies, the best way to show that your strategy is successful is to measure it against a control group. You can either set this up to measure one channel or each channel in the initiative. Either way, withhold a percentage of the targeted accounts and target that group with the traditional non-ABM marketing strategies.

Conclusion

ABM is a popular tactic that is being widely utilized by companies looking to get more targeted in the marketing approach. It requires a strong data foundation, deep understanding of customer personas and needs, personalized messaging, and strong measurement. When utilized properly, it can be highly effective at driving your target decision-makers down the funnel and creating customers with high lifetime value.

About the Author

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Jamie Gungler has over 10 years of advertising operations experience. Jamie's strength lies in display advertising setup and processes as well as campaign management with a focus on high impact delivery, data-rich targeting, and creative troubleshooting.

She has a B.A. in English Literature from Illinois State University as well as continued education certificates in digital and web design from University of California San Diego.

About 3Q Digital

3Q Digital provides strategic growth consulting and execution across six growth drivers: customer journey, user experience, device strategy, analytics, technology, and growth platforms. The company offers best-in-class services in SEM, CRO, SEO, display, social advertising, mobile, video, creative, and analytics. 3Q Digital works with some of today's fastest-growing clients, including Square, ModCloth, SurveyMonkey, The RealReal, and Eventbrite. If you're interested in learning more about 3Q Digital's services, please call us at 650-539-4124 or visit our Contact page. 3Q Digital is based in Silicon Valley and has offices in San Francisco, Chicago, New York, San Diego, Austin, Charlottesville, Raleigh, and Burlington, VT.

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