

HOW TO BRING THE 'M' INTO ABM

Learn why many ABM implementations aren't really delivering on their "marketing" component – and the steps you can take to ensure you're truly achieving Account-Based Marketing



ARE YOU DOING ABM – OR ONLY ABS?

ASK YOURSELF THIS KEY QUESTION: How many of the new marketing leads you've acquired are in the targeted accounts your sales reps really care about? The accounts that are mission-critical for your business?

Leading companies have started to embrace Account-Based Marketing (ABM) strategies.

According to the SiriusDecisions 2016 State of ABM study, over 70% of B2B companies have staff dedicated to ABM-specific programs. In the last year alone, the number of companies that have full ABM programs in place has grown from 20% to 41%.

But, many of these ABM implementations bear more resemblance to 'Account-Based Sales' than they do to marketing. Why? Largely because marketers are often struggling to efficiently market to target accounts.

So while sales has begun spending almost 100% of their time on target accounts, most marketers don't even measure how many of the new leads they're capturing are actually in those target accounts. The actual, honest ABM leads number at most companies would be surprisingly low: even best-in-class results are apparently only in the 20-30% range, based on marketers' own estimates.

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THE STATE OF ABM

To understand the current state of ABM -- and the gaps in current implementations -- let's examine 3 key functions in marketing:

1. Revenue Marketing
2. Website and Content
3. Branding

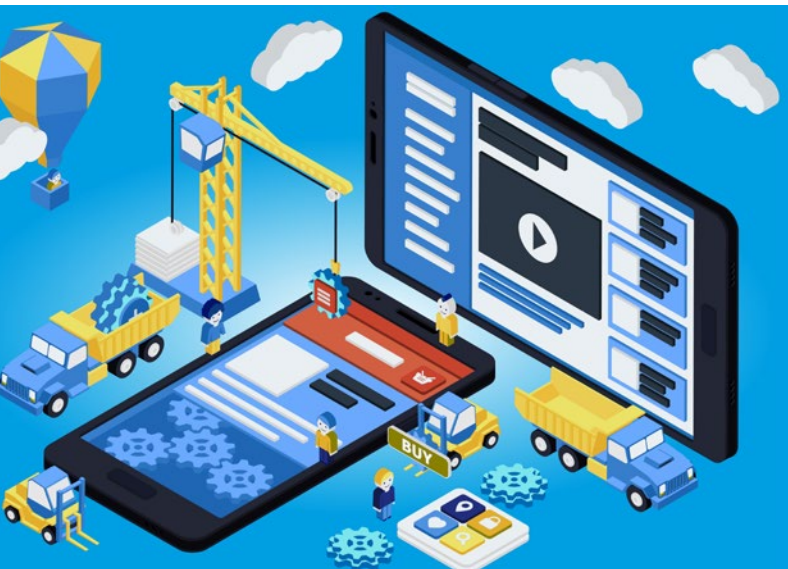
Revenue Marketing

Revenue marketing is responsible for lead generation, lead nurture, and marketing operations - essentially, for everything to do with contribution to your pipeline. Campaign managers and marketing operations all fall under this umbrella. There's a lot of activity in reporting and IP-based banner ad targeting, by account.

While reporting helps understand lead count by account, it does not provide any actionable information. IP-based targeting has the drawback of delivering the same message to all employees at a targeted account, versus delivering 5 different messages to 5 key stakeholders (say, CIO versus Systems Admin). In short, it runs the risk of spamming everyone in the company.

Furthermore, banner ads haven't proven to be a good channel for B2B. The average clickthrough rate from banner ads in 2016 was at a lowly 0.17%. Most people find them either untrustworthy, irrelevant, or make the assumption that they're just spam.





Website and Content

IP-based account identification has led to advances in website and content personalization by account or industry. These implementations require a lot of professional services, and content production is the primary bottleneck.

Industry-based personalization is the most common use case. Personalization based on the interests of the individual still isn't possible when using these approaches.



Branding

Branding and communications are untouched by ABM. The social media team at most companies usually reports into branding, which is the key area where account-based outreach can be very helpful.

Companies are also investing in using social for their revenue marketing functions. While the average business spends 9.4% of its annual marketing budget on social media, this is expected to grow to 13.2% over the next year and 21.4% over the next five.

Among these three key functions, revenue marketing seems to be the one requiring the most innovation, and will market into ABM with measurable contribution.



HOW TO BRING MARKETING INTO ABM?

There are three best practices to follow in making certain ABM is fulfilling its “marketing” mission, especially in relation to company revenue:

1. **Align your content marketing with demand generation.** Go beyond organic to paid.
2. **Stop treating demand generation as ad hoc campaigns with quarterly budgets.** Revenues are never ad hoc, so there’s no reason for lead budgets to be, either.
3. **Focus via personas – don’t spam your target accounts.** Target your content marketing and demand generation efforts against carefully-crafted target personas within each account.

#1 ALIGN CONTENT MARKETING AND DEMAND GENERATION

It’s well-known that 70% of buyer research happens digitally. With the advent of marketing automation and digital demand channels (paid search, lead management, demand generation), marketing as a service is being automated so that marketers can do more with less.

Marketers have tried to address the growth of web-based research by their prospects through content marketing. However, content marketing often focuses on organic reach, which hardly covers the buyers and influencers at target accounts.

While companies may institute a Demand Generation effort to find new leads, the task is typically executed by a separate team and without

much joint coordination with the same enterprise’s content publishers.

Thus, there’s a real opportunity here to align Demand Gen and Content teams.

The result? A marketer does a much better job of leveraging useful, relevant content that attracts buyers in target accounts. Consistently reaching that perfect audience during their buying journey drives complete product awareness and leads to more sales inquiries. And less need for cold calls.

#2 MAKE DEMAND GENERATION STRATEGIC

Demand Generation is typically executed in the form of individual campaigns that get turned on or off at any time. While revenue and pipeline targets are set annually, campaign budgets are still set quarterly.

But Demand Generation should be a strategic part of the marketing plan, tied to annual targets for sales, sales cycle length, renewals and churn.

Demand Gen tools should be used to target prospects at target accounts at each stage of the pipeline - top, nurture, sales closing, and renewals. This can only be accomplished through a strategic annual plan tied to company goals.



#3 FOCUS ON TARGET PERSONAS WITHIN ACCOUNTS

A typical sale has 5-6 stakeholders involved along the way, which means you have to market to every one of them -- while simultaneously not marketing to the hundreds or thousands of other employees at that company.

If you target too broadly, you end up being seen as spam -- everyone's worst nightmare. The key to avoiding this? Intelligent differentiation that sorts out your true targets among all the rest. Marketing automation may start the process, but it's the addition of machine learning capabilities that empowers you to parse your audience data according to exact criteria, narrowing your target list down to the precise individuals you want to reach and engage.

Within the 5-6 potential stakeholders, there are further distinctions based on what they individually need and want. A Security Engineer influencer, for instance, has very different concerns from an IT Program Director. The Security Engineer needs to be engaged earlier in the decision cycle, while



the Program Director, who's acting as the buyer, needs to be engaged with ROI-focused messages in the mid-to-late stages of the cycle.

Your first step in precision targeting is to build a single integrated calendar that includes all content and Demand Gen campaigns.

Having built that calendar, you can then generate content by personas, the stage of each deal, and account demographics. Plan social, email, and Search Engine Marketing (SEM) campaigns to support each piece of content.

Yet keep in mind that paid channels should include only people in the target accounts, and, even further, only specific personas within those accounts that match your objectives. This increases efficiency by keeping content relevant to each person viewing it and increasing trust in your brand, which in turn leads to higher engagement and greater purchase intent.

With a comprehensive ABM plan, all buyer and influencers can be targeted with relevant content continuously through various organic and paid channels, resulting in more sales -- and faster sales. This puts the 'marketing' back in ABM, making it a true contributor to revenue.





PUTTING IT INTO PRACTICE

Here are specific, granular measures a marketer can take immediately to ensure their ABM effort actually delivers on the promise of effective account-based marketing:

- 1 START MEASURING PERCENTAGE LEADS IN TARGET ACCOUNTS ACROSS THE FUNNEL.** Set realistic targets to ramp up to, with at least 30-40% top of funnel in target accounts, and 80% MQLs in target accounts.
- 2 RESTRICT PAID DEMAND GEN CAMPAIGNS TO ACCOUNT-BASED, TARGETED ACROSS ALL CHANNELS.** Organic and some search campaigns should be the only source of non-target account leads.
- 3 BUILD A JOINT CONTENT AND DEMAND GENERATION CALENDAR,** to synergistically deliver all content to relevant stakeholders in target accounts, rather than just relying on organic search.
- 4 BUILD EDUCATIONAL CONTENT FOR THE TOP OF YOUR FUNNEL;** selling to cold prospects doesn't work anymore.
- 5 LEVERAGE PAID SOCIAL AGGRESSIVELY,** since that's where most engagement happens today. Facebook is proving to be the most engaging channel for B2B, which seems counter-intuitive, but among its 1.5BN subscribers are many B2B buyers who are increasingly agnostic about where they find their information.
- 6 SPLIT CONTENT AND CAMPAIGNS BY STAKEHOLDER PERSONAS,** to engage them in a personalized way so sales can easily close the deals.



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