

# Account Based Marketing

## What is ABM?

Instead of marketing all the perspective at once, it has clearly defined set of target accounts within a market, employs personalized campaigns designed for each account, and messages on specific attributes and needs. It is better to acquire high-value customers for longer sales cycles with complex propositions associated with multiple buyers and stakeholders in sale. Traditionally, it costed more to implement, but automation can help to do ABM at much greater scale by developing intelligence and greater scope of information on key accounts.

## Why ABM?

- Higher ROI
- Focus their marketing and sales resources efficiently
- More engaging with target customers
- Relevant to their business
- Relevant to stage of the buyer journey
- Easy to see potential ROI – detail attribution, more confident on marketing resources.
- Easy to draw clear conclusions
- Target at accounts (companies) rather than leads (people)
- ABM generates more qualified leads
- Less time for sales team to eliminate prospects in the pipeline when they don't respond

## What is different?

- Does not replace industry level marketing, but supplement to your larger digital strategy
- Continue delivering focused content to existing customers
- Build better relationships with target accounts – no push
- Sales and marketing team integrate better
- Inbound marketing and ABM complement each other.
- Align sales and marketing - agree with goals, understand of the accounts and relevant propositions

## How to execute ABM

### 1. Find target audience

Define high value accounts (companies, not people) – collaborative efforts between marketing and sales is fundamental. Market research would be useful, and previous sales and marketing data should be considered to develop propensity models and opportunity sizing

What should be considered?

- Industry
- Company size
- Location
- Annual revenue
- Market influence
- Likelihood of repeat purchase
- Expected profit margin
- Opportunity sizing
- Existing customer base
- Identify ideal customers who enjoy /need our solutions, and deliver the biggest lifetime value
- Prioritize accounts using firmographic (demographics of companies)
- Revenue potential
- Revenue history
- Account history
- Long term relationship
- Potential for higher profit margins

### 2. Account research and profiling

- Understand company structure and critical players (decision makers and influencers)
- Manual research if that information isn't available inhouse – LinkedIn advanced search
- Which account will be focused and risked to be lost
- Company re-organization will change the relationship
- See mutual benefit from the relationship
- Can find similar service somewhere else?
- Create strategic framework – methodology for selecting the accounts, goals (specific), and measures
- Build complete picture of requirements
- Find out Coverage of communication in the account, perception shifts, appointments made
- Connect the concerns and needs of each influencer
- Help drive consensus for a purchase decision

### 3. Messaging, account vision, propositions

- Research into existing state of the conversation
- Understand what they believe
- Develop a unique value proposition for each stakeholder's needs and challenges
- Align messages across channels

### 4. Create targeted contents and campaigns

- Frame your story in terms of value delivered
- Back up your viewpoint with real world examples
- Demonstrate your ideas in action
- Articulate a well-informed point of view
- Make a strong case for your position
- Show that you have the authority to take a definitive stand
- Develop content with clear and significant business challenges of target accounts
- Create content, events, and entire campaigns dedicated to the people associated with that account, rather than the industry as a whole
- Content to an intimate cohort of people
- Provide valuable education all mapped to the buying cycle
- Personalize email, websites, calls-to-action for each individual within an account.
- You are a trusted advisor, partner, done homework, and provide useful guidance
- Remember, ABM strategy is less focused on individual personas, and more on casting wide net for new business – focused on the single deals

### 5. Find optimal channels

- Research channels they use for trends and solutions for roles and industry
- Find effective channels depending on specific messages, roles, industries
- Figure out how they consume the content
- Message shouldn't be repetitive and conflicting
- Contents for email, special events, direct mail, ads and more.

### 6. Put together playbook

- Clarify roles and responsibilities
- Outline who does what and when
- Specify the tactics that both marketing and sales will use to engage contacts within accounts

- Map each communication – appropriate channel, message, content
- Include an array of tactics
- Who has most professional connections with the contact and can make introductions to them

## 7. Run campaigns

- How can we test and what should be tested?

## 8. Measure

- Over time, we should improve by testing, optimizing, and improving
- Look the trends of individual campaigns, account level, segment level, industry level
- List growing?
- Are they known individuals within the target account?
- Any changes on how these accounts are engaging without brand and its content?
- How much impacts have we generated?
- Pay attention to moving account, not individuals
- Adjust your strategy and tactics as needed