

Workbook

7 Planning Activities To Drive ABM Success



Explore

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Get ready!

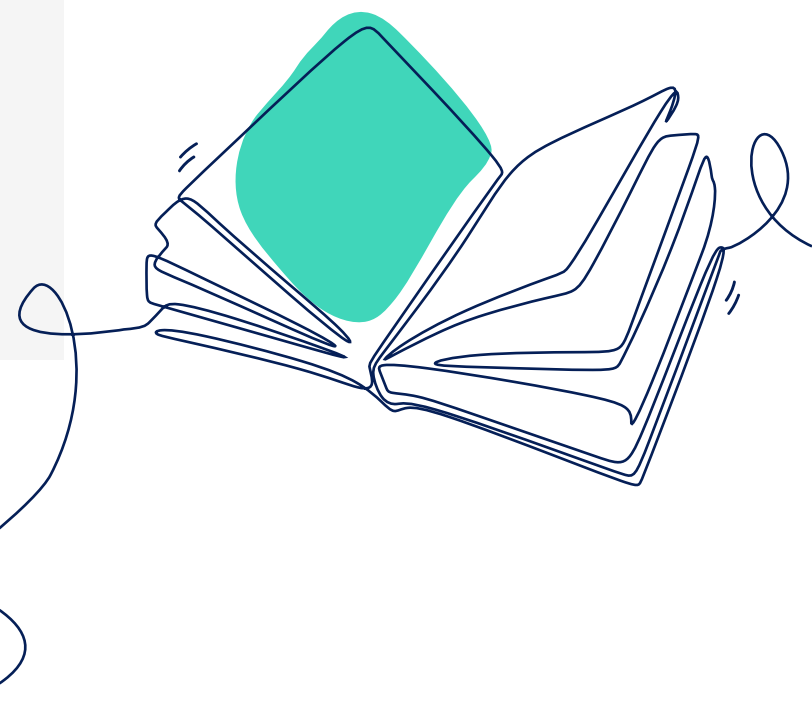
Introduction

Account-Based Marketing (ABM) is more than a campaign or program. To do it well and really make an impact on your business, it requires changes to your organization, your processes, and the technology you use.

Whether you're a novice or seasoned veteran, this workbook is designed to help you address fundamental considerations for building and growing your ABM practice.

Using this workbook

This workbook is written based on the assumption you have a working knowledge of ABM. So we don't spend much time on the basics. But if you find you need additional explanation, we recommend reviewing the resources at demandbase.com/resources



1 Defining the right kind of ABM for you

There are three distinct types of Account-Based Marketing practices which have broadened its appeal and provided more ways for companies to get started. Two-thirds of ABM-ers are implementing just one approach and only 12% are implementing all three.

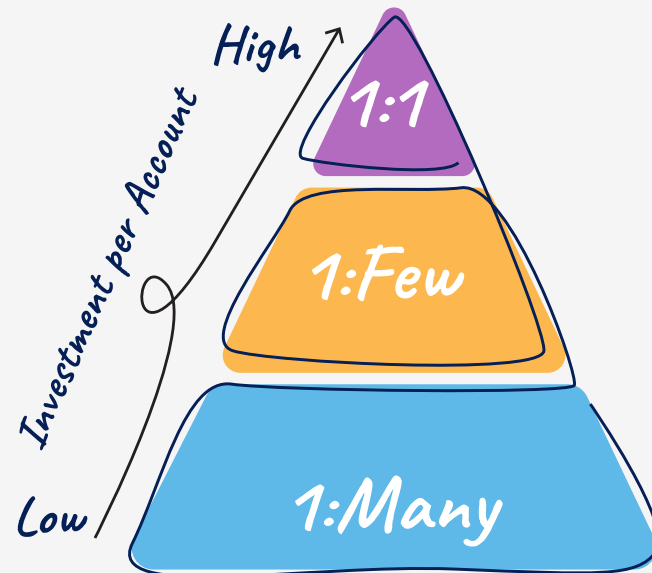
One-to-One: A dedicated, senior-level marketer works in full partnership with the account team and creates highly customized marketing programs for “markets of one.”

One-to-Few: Taking the research-based principles of One-to-One and applies them to larger groups of accounts. This approach typically brings together clusters of 5-15 accounts with similar business issues, often in the same industry.

One-to-Many: Emphasizes personalization at scale. This approach typically addresses a strategically curated target account list of several hundred or more named accounts. In order to achieve this level of scale, technology needs to play an important role.

Blending all three

The type of ABM practiced depends on many factors including how valuable the account is or resources available to you. As you plan for your ABM, you should be considering which you want to incorporate. The good news is you don't have to pick just one. According to ITSMA and the ABM Leadership Alliance research, 65% of companies are only doing one type of ABM, yet the highest performing companies have chosen a blended approach.



Planning exercise: Aligning ABM styles to support your objectives

What are your ABM objectives?

Objective	One-to-one	One-to-few	One-to-many

How do the different styles of ABM address your corporate objectives?

Objective	One-to-one	One-to-few	One-to-many
Opening new markets in different industries			
Innovating new solutions			
Developing new reference accounts			
Ensuring customer success			
Changing perceptions or positioning			
Other:			

2 Constructing your target account list

A target account list consists of the companies with the most potential to your business—which can include customers, prospects, or partners (or a mix of all three). The target account list helps to align your resources, create shared focus across sales and marketing, and facilitate compliance.

While many companies have a target account list, it is often created by sales and thrown over the wall to marketing, but having a list is not enough. Since the target account list is at the center of ABM, it's crucial that the list contains the right accounts.

Approaching the list-building process

Evaluate current customers—Evaluate your current customer base and create a lookalike model

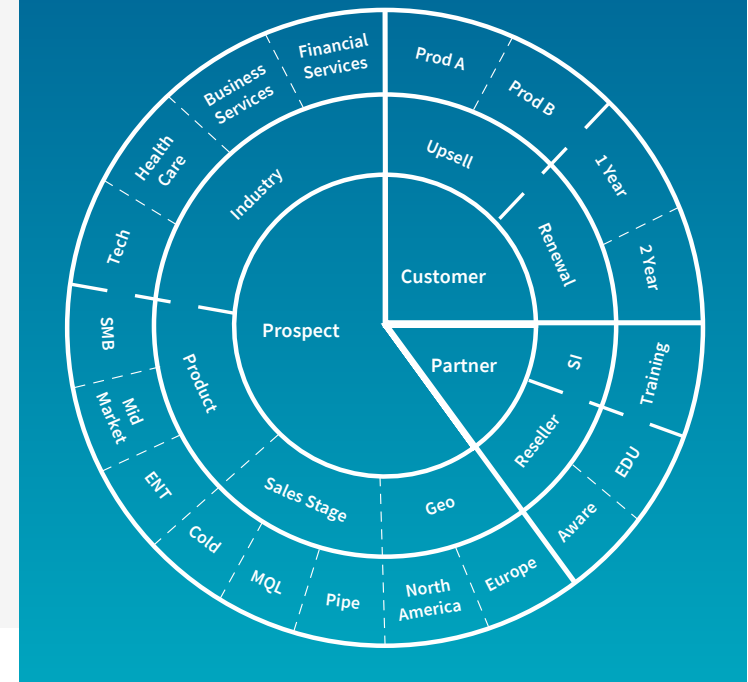
Leverage named accounts—Including verticals and strategic accounts

Use data—Generate a list of companies, and then have a discussion with your sales team to validate a set of target accounts

Use account identification technology—Determine the high-value accounts most likely to buy and best individuals within those accounts

List segments

Once you've built out your list, it's time to break it up into segments. The segments you select require discrete business objectives that marketing can use to build specific programs to support.



How does your list measure up?

Scrutinize your list based on the answers to these questions

1. What is the ideal profile for your buyers (industry, revenue range, employee range, etc.)?

2. What factors determine your most valuable customers?

3. What factors would indicate possible buying interest (e.g. Trade show attendee, new hires, web site visits, demo requests, content download)?

4. What current year business objectives would direct you to address certain segments of your target list sooner rather than later?

Is your list the right size?

This size of your list can impact efficiency. This calculator will help determine what you should shoot for.

Step 1: Closed/Won per Rep



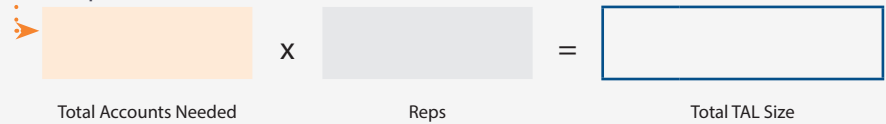
Step 2: Pipeline Opportunities



Step 3: TAL per Rep



Step 4: Total TAL



You may need to do separate calculations for different parts of your sales team such as SMB, Enterprise, Verticals, etc. and add them up to get your total Target Account List.

3 Demonstrating success

Don't waste your time adopting Account-Based Marketing if you can't adequately measure. It's simply not worth the effort to identify your accounts, gain alignment with sales, and market to a select group of accounts if you can't pivot from quantity-based channel metrics to quality-based account-based metrics. Demonstrating success is rooted in an Account-Based Marketer's ability to tie ABM programs with business outcomes.

Leading and lagging considerations

In order to demonstrate success, you need to set a baseline for each of your key metrics. Consider setting a few in each type of indicators—leading and lagging.

Leading indicators—Metrics that help you determine the effectiveness of your campaigns.

- MQLs
- Downloads
- Conversions

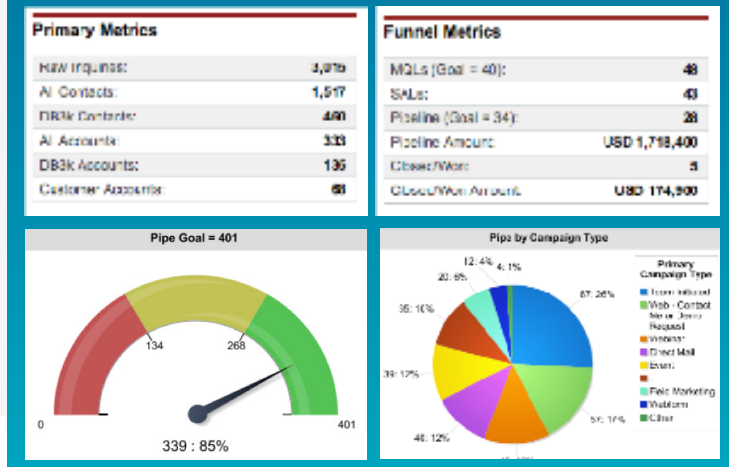
Lagging indicators —Metrics that show business outcomes; maybe the most important since you'll use these to determine the overall success of your

- ABM strategy
- Annual contract value (ACV)
- Funnel velocity
- Win/loss rates
- Average sales price (ASP)
- Customer lifetime value (LTV)

Communicating wins

Creating a dashboard to share across your ABM team—marketing, sales, and operations—is a great way to communicate overall impact and ROI of your campaigns, maintain alignment, and identify areas of opportunity.

Disciplined measurement can provide data that helps the business recognize emerging market trends and opportunities that might prompt changes not just in marketing strategy but in overall business goals.



Set your benchmarks

What are your benchmarks for these key goals?

Win/loss rates

Increasing rates? Yes No

Annual contract value

Increasing value? Yes No

Annual contracts from direct marketing sources

Increasing value? Yes No

Marketing supported ACV-rate

Increasing rates? Yes No

Funnel velocity

List your funnel stages and the average time spent on each:

Metrics assessment

Evaluate each of your market functions through an account lens to help you determine metrics gaps and effectiveness.

Website

	Visits from target accounts
	Target accounts per quarter
	Pages per session for target segment
	Conversion rate of target segment

Demand generation

	Target accounts attending live and digital events
	Target accounts engaged with advertising; channels driving to site; opportunities demand is driving

Field marketing

	Number of target accounts attending events
	Number of opportunities driven by Field Marketing

Cities with the highest concentration of target accounts:

4 Applying ABM across channels

“I did a direct mail to target accounts and called it ABM.”

Some marketers start their Account-Based Marketing journey with a few go-to channels which are easiest to adapt. But like this marketer realized, ABM is much more than a single channel. All your marketing channels can be adjusted to incorporate ABM. The result? More efficient and higher performing campaigns that are hyper-focused on your best accounts.

Advertising

Display advertising is often thought of as a top-of-the-funnel tactic, focused on driving awareness and generating a large number of leads. But under an ABM umbrella, advertising campaigns become more strategic, narrowed down to target a specific set of accounts – making a bigger impact and reducing spend.

ABM the channel by purchasing ads just for your target account segments with personalized messaging. Measure whether each campaign resulted in lift to your website and engagement from those key accounts. Consider measuring “cost per engaged account” to determine the effectiveness of your ABM ad budget.



Web marketing

The website is one of our most important channels but we've treated all visitors the same and created a one-size-fits-all experience. In an ABM world, we can identify the accounts visiting the site and tailor the site to their needs.

ABM the channel by incorporating your target segments for analytics and user experience. Add them to your analytics to isolate high-value visitors and study their behavior, engagement, and conversion patterns. Optimize their experience with segment-based personalization driving quickly to relevant content. Start by tweaking existing content and messaging while you build out a library of custom-made assets.

Events and webinars

These channels cast a wide net and fill your funnel but if you adjust your plans to adopt an account-based strategy, it will lead to more high-quality leads that get to your sales team faster. The end result – fewer, higher-value events and increased ROI.

ABM the channel by evaluating events and webinar opportunities which have a high crossover of attendees from your target accounts. (TIP: If you're evaluating something new, ask for a previous event's attendee list.) Make sure Sales has

event leads as soon as you get them and create CRM reports showing registration of their target accounts – 30% of webinar opportunities can come before it even happens!

Field marketing

Just because Field Marketing is aligned with Sales doesn't mean it's account-focused. Plans are often derived based on Sales or regional requests rather than focusing on overall ABM strategy.

ABM the channel by mapping the locations of your target account list and using this as a way of proactively creating your strategy. Create a list of cities you can reasonably cover based on your budget and headcount and tier the list based on account density. Build programs in conjunction with Sales to help establish a consistent presence within your key cities, run programs that provide momentum, and satisfy pipeline generation.

Channel audit

Are you leveraging the right channel mix? Consider your ABM program goals and audit your programs and tactics.

Define ABM program goals

- Identify leading and lagging indicators
- Shift the mindset to an Account-based perspective

Establish a baseline

- Define ABM program goals
- Establish baseline of current tactics
- Review target account list

Evaluate tactics

- Focus demand generation activities on accounts vs. leads
- Ensure program alignment with Sales
- Utilize account-based strategies to prioritize which events to sponsor
- Create a target account list for webinars and direct mail campaigns

Measure and iterate

- Schedule meetings
- Meetings and phone calls completed
- Pipeline closed

Advanced considerations

If you've already implemented the right channel mix, are there opportunities to optimize the mix?

Optimize current mix

- Leverage partners for a coordinated campaign
- Audit your existing content
- Monitor target account social media activity
- Segment your website audience and personalize experiences

Measure and iterate

- Calculate ROI
- Identify high-value segments
- Initiate Sales team follow-ups

5 Budgeting strategies

ABM can be done on a shoestring budget or the costs can be covered by other programs. But when you're planning, it's important to know where you will be spending your money. The bulk of ABM costs fall into two categories—technologies and programs.

Technologies

Technology helps to automate processes and scale your ABM strategy. It isn't a silver bullet, nor is it one-size-fits-all. You could have all the technology in the world, but if you don't have a plan for each piece (or an understanding of how your entire stack fits together), you won't be successful. A better way is to evaluate your current processes to identify problems and opportunities.

Programs

When it comes to ABM, one of the first questions marketers always ask is: "How will this impact the programs I'm already running?" While we'd like to say everything is going to stay the same and you'll magically be doing ABM, the truth is, there will be some change to your existing programs.

Approaches to budgeting

At most companies, the budgeting cycle for a new strategy takes place well in advance of the final goal setting and program planning. This leaves marketers who are ready to execute on ABM challenged to determine how to finance the change.

The good news is, there are approaches you can take to mitigate the challenges:

Run an experiment—Most organizations set aside some budget to try new things. If you're one of them, you can use your experimental budget to test ABM initiatives and technologies.

Roll it up—Another viable option is integrating ABM into existing categories of your marketing budget. For example, if your Director of Web Marketing is already working on a website relaunch, perhaps rolling a personalization solution into the existing proposal.

Split costs with Sales—You can approach budgeting for ABM in a more creative way by splitting the cost of certain technologies with your Sales team. Since Sales and Marketing alignment is a big piece of an ABM strategy, you'll want to invest in technology to make the processes that go into making that relationship successful more efficient.

Budget changes

Think hard about how ABM will impact each channel based on your objectives.

Sponsored Events

Before ABM	Lots of events, small budget for each
After ABM	Fewer events, more budget
Guidance	Budget is reallocated to account-based events

Your Plan

% Change

Field Marketing

Before ABM	Low-touch events across country
After ABM	Increased high-touch events in key territories
Guidance	Budget is re-allocated to account-based programs

Your Plan

% Change

webinars

Before ABM	Educational webinars focused on product and thought leadership
After ABM	No change
Guidance	No change to webinars, increased sales follow up

Your Plan

% Change

Advertising

Before ABM	Untargeted advertising campaigns
After ABM	Focused advertising campaigns geared toward a set of accounts
Guidance	Budget decreases

Your Plan

% Change

Direct Mail

Before ABM	Wide-reaching direct mail programs
After ABM	More high-value direct mail campaigns
Guidance	Budget increases

Your Plan

% Change

Content Creation

Before ABM	Broad-scale content program
After ABM	Focused content creation for key segments
Guidance	Budget is reallocated to account-based content

Your Plan

% Change

Budget Changes (cont.)

Think hard about how ABM will impact each channel based on your objectives.

Content Syndication

Before ABM	Focus on lead volume, with low conversion rates
After ABM	High conversion rates from target accounts
Guidance	Budget decreases
Your Plan	
% Change	

Website

Before ABM	One experience for all website visitors
After ABM	Unique, personalized experience for target accounts
Guidance	Budget increases
Your Plan	
% Change	

6 Assembling your team

Account-Based Marketing can be mistaken as a marketing-exclusive initiative. While marketing may be the key driver, Marketing, Sales, and even Operations need to be working together at all stages of the funnel.

Marketing and Sales should have strategic alignment based on organizational goals, but you must also support operational alignment to ensure performance, process, and technology are part of the model.

It's important to understand what the individuals in your Marketing, Sales, and Operations teams care most about. What their objectives are and what they're trying to achieve. From there you can position ABM as a way to achieve greater results together. New ABM initiatives often start with good alignment but over time, players change, expectations shift, and opportunities to stay connected decline. It's important to periodically re-assess the team and connection points.

	Sales	Customer Success	Marketing	Finance	Operations
Roles	Uses customer insights to inform marketing focus and programs	Focuses on extending ABM into the customer lifecycle	Brings a focus on pipeline and revenue objectives for identified accounts	Provides insight on key business goals	Facilitates alignment and collaboration using data
Responsibilities	<ul style="list-style-type: none"> Resets expectations Matches territories with target account list Sets accounts 	<ul style="list-style-type: none"> Defines areas of focus Develops marketing programs Adopts "marketing mindset" 	<ul style="list-style-type: none"> Determines the main metrics for ABM success Re-focus marketing activities 	<ul style="list-style-type: none"> Aligns teams using business metrics 	<ul style="list-style-type: none"> Creates models, benchmarks, and reporting to align sales and marketing

Identify your team

Using the table, identify the names and roles of Marketing, Sales, and Operations leadership to put together your working team. Identify their top pain points or priorities to see where ABM can unite the team.

Marketing Leadership	Role and Priorities
Sales Leadership	Role and Priorities
Operations Leadership	Role and Priorities

Advanced considerations

Evaluate mechanisms for ensuring alignment.

What meetings have you established to discuss ABM strategies and effectiveness? Examples are a funnel working group

List the cadence for check-ins and dashboard distribution

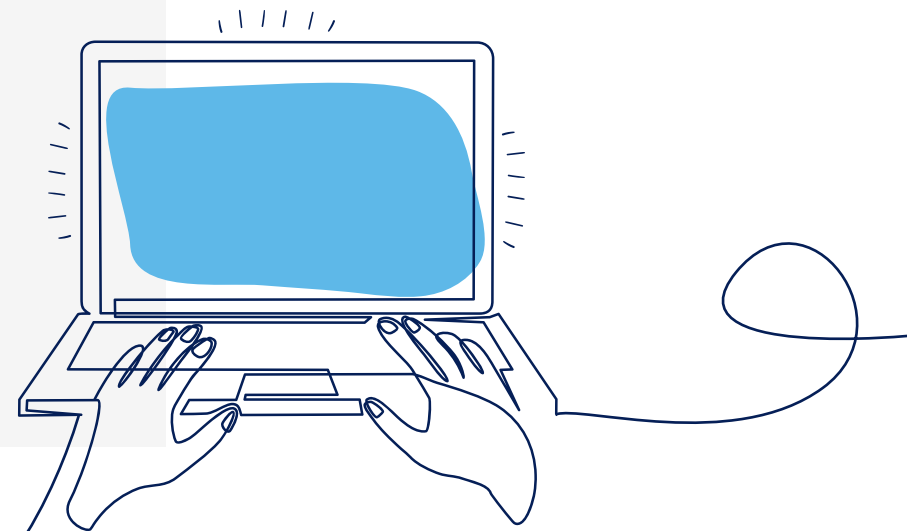
List the ways you share information transparently, the information you send and receive, what information you wished you had, and what teams are not engaged that should be.

7 Assessing technology solutions

Despite what you might hear from some tech vendors, you can't buy your way into an ABM strategy. And with thousands of technologies out there, it's easy to get overwhelmed or buy something you can't use or doesn't work as desired.

Technology decisions must be driven by your strategy and deployed to fix specific issues. It's important that you determine the right use cases, needed resources, and success metrics before you sign on the dotted line. Those defined objectives and use cases will help you quickly see the value and demonstrate ROI making future investments a much easier sell.

To determine where to plug in technology, it's best to break the options down into categories and prioritize which areas are proving to be the most cumbersome or provide the biggest opportunity for success.



Infrastructure

This is one area most marketers have covered and includes your CRM, marketing automation system, and content management system. While the basics are working well, they may still be driving contact-level data and may need to be tuned with additional technology such as lead matching to help you act first on accounts and then on contacts.

Account selection

Account selection tools are those that enable you to identify and rank best fit target accounts at scale. Leveraging a tool that has artificial intelligence to identify your best fit accounts and prioritize them based on intent can expand your addressable market of accounts far beyond just those who look like your current customers. Additionally, technology can save you valuable resources when it comes time to update and optimize your list.

Engagement

Engagement tools enable you to connect with your target accounts and include social media, advertising, content, and events. The key is finding the technologies which will allow you to control your audience to your target account list, personalize the experience, and find out where your audiences are in their journey.

Sales enablement

Without a sales enablement solution, more and more of your leads—even those from your target account lists—will go untouched. That's because the sales reps don't have the insights they need in order to reach out to the lead. Invest in tools that offer your sales team contact development and enrichment as well as actionable insights to help them identify, reach, and tailor their outreach to the buying committee.

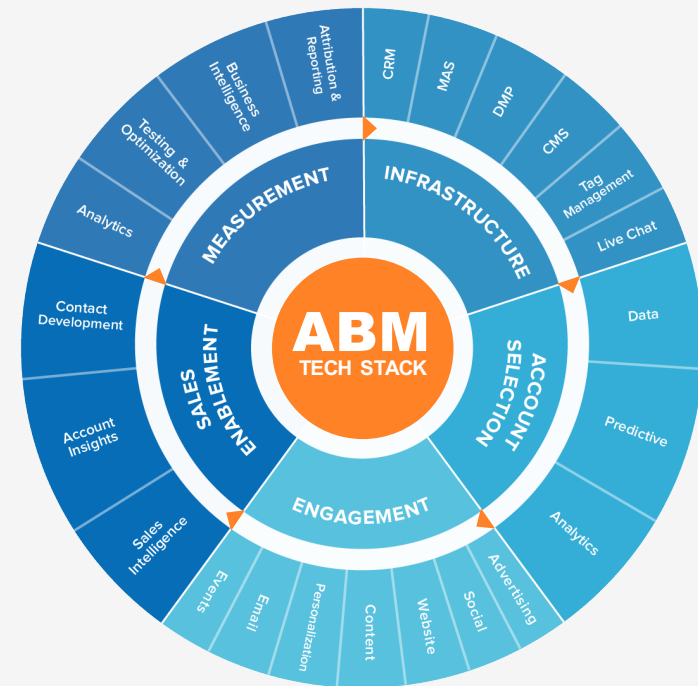
Measurement

Measurement is at the heart of ABM. If you can't tie marketing efforts to business results or pivot from lead, session, and click metrics to account-metrics, you'll need to invest in measurement technology. These will help you see which of your target accounts are coming to your website, conduct account-based optimization tests, or get visibility into marketing program attribution.

Technologies in place

Using the technology wheel, identify which technologies you have, which you want, and the severity of the pain you're experiencing. This will help you determine where you should invest.

Technology	Have	Want	Pain index
Infrastructure			<input type="radio"/> High <input type="radio"/> Medium <input type="radio"/> Low
Account Selection			<input type="radio"/> High <input type="radio"/> Medium <input type="radio"/> Low
Engagement			<input type="radio"/> High <input type="radio"/> Medium <input type="radio"/> Low
Sales Enablement			<input type="radio"/> High <input type="radio"/> Medium <input type="radio"/> Low
Measurement			<input type="radio"/> High <input type="radio"/> Medium <input type="radio"/> Low



Use cases

For the technologies identified above with a high pain index, document a set of use cases and success metrics which will help you quickly determine the ROI for your purchase.

Technology:				
Use Case 1:				
Use Case 2:				
Use Case 3:				
Success Metrics:				

Conclusion

Success with Account-Based Marketing is predicated on a solid strategy – and revisiting that strategy periodically. Focusing simply on scaling ABM tactics is great but it's not enough. Including your ABM strategy as a key part of the marketing planning process will give you time to evaluate what's working and where adjustments are needed to increase your marketing efficiency.

Learn More Here!



Demandbase is the leader in Account-Based Marketing (ABM) and an indispensable part of the B2B tech stack. The company offers the only end-to-end ABM platform that helps B2B marketers identify, engage, close, and measure progress against best-fit accounts. www.demandbase.com

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