



Account-Based Marketing

A “not quite definitive” guide for B2B companies that are just getting started

ABOUT THIS DOCUMENT

This is NOT the definitive guide to **account-based marketing (ABM)**. You can find dozens of those online. They are lengthy and intimidating. And while they will make you smarter on the topic of ABM, they may also make you hesitant to try it — because they make it sound so darn hard!

However, this IS a basic primer on ABM with enough information to get you excited about its possibilities. After you've read it, we hope you'll have a sense for whether ABM is right for you and can feel confident enough to look into it more thoroughly. ABM is hard work, but it might be something you can achieve more easily than you're being led to believe.

ABM IN BRIEF

There's no need for another original definition of ABM. Super-smart organizations have already weighed in:

"ABM is a strategy through which marketing and sales jointly obsess over how to pursue, establish and grow long-term, highly engaged revenue relationships with specific customer accounts."

— Forrester

"ABM is a strategic approach that aligns demand generation programs and messaging against a set of defined accounts and goals in a way that is relevant and valuable to those accounts and to sales."

— SiriusDecisions

- ✓ Demand generation using
- ✓ Relevant, valuable content to drive
- ✓ Revenue creation from
- ✓ Specific, defined accounts and this
- ✓ Makes Sales happy

Wait just one second.

This all sounds *really* familiar.

And that's the point: ABM is just sound B2B marketing with a couple of minor deviations from the current demand-gen norm.

First, rather than marketing to different personas across broad markets, we change the focus to specific companies. ABM is about finding and prioritizing accounts with characteristics that make them likely to generate revenue, then unearthing decision-makers inside those accounts. Because we're targeting specific people within those companies, we personalize some of our content.

This doesn't sound too bad. We can totally do all that, right?

Second, many successful programs use technology to identify the best companies and contacts based on a variety of parameters. They also use software to keep track of what target contacts are doing with your content (if anything) so you can decide what to do next. While technology will definitely be part of an ABM program, the gurus emphasize it to the point of intimidation. Yes, artificial intelligence can help, but so can some real intelligence coupled with your existing marketing automation and customer relationship management (CRM) platforms. Let's be careful not to confuse ABM as some type of pure-play technology initiative. It's not.



WHY YOU MIGHT CONSIDER IT

Let's limit our thinking to three scenarios to keep this simple:

1. Existing accounts with a lot more revenue potential

Every business has accounts with more revenue potential. There may be opportunities to cross-sell or upsell, or perhaps there are other divisions or locations that have yet to engage with your business. Think in terms of your most valuable customers who are most likely to buy more. This is an attractive place to start.

2. New logos

Chances are, you have a pretty good idea what an ideal customer profile (ICP) *[ABM jargon alert]* looks like based on certain characteristics you see in your existing accounts and markets. An ABM program can help you to identify and target more companies and contacts who fit these criteria.

3. New market

If you have a business plan that requires expanding into new verticals or geos, ABM could be helpful. This is especially true in markets with a defined, discrete number of target companies or geographic clusters.

START WITH THESE QUESTIONS

If any of the situations on the left exist, then it's worth thinking about ABM as part of your marketing mix. But it's also important to realize that ABM isn't for every company. To figure out if it's a fit for you, start by answering a few questions, such as:

1. What business goals do you hope to achieve with ABM?
2. What does an ideal account look like (e.g., size, location, industry segment, revenue potential, influenced by specific market trend, etc.)?
3. Do you know which accounts you want to target, or do you need to develop a list?
4. To what extent do Marketing and Sales have visibility to sales activities (e.g., opportunities, quotes, forecasts, sales history reports, etc.)?
5. How frequently do Marketing and Sales meet and collaborate?
6. What marketing technology platforms and measurement tools do you have in place?

With these answers, you'll have a sense for whether ABM is worth pursuing. It may be helpful to engage an agency or consultant to help you interpret your responses if you're not sure.



THEN DIVE A LITTLE DEEPER

When you start getting more serious about ABM, you'll have to dive deeper to determine its true potential and figure out how much you'll need to invest. That means putting some work into answering questions like these:

1. What exact challenges and pain points do each of your target accounts face? The more account-specific, the better. This will help determine your personalization and content strategies. (But more on that later.)
2. What do the depth and breadth of your connections and engagement look like at target accounts?
3. What is your sense for the scale of business opportunities that can be achieved and your degree of confidence it can be realized?
4. Is there anything else you're going to need from a technological standpoint to make this work?

These last four topic areas will help you to begin defining the guts of your ABM strategy while also identifying important gaps that need to be filled before embarking. It's an in-depth discovery that will require Marketing and Sales to work together.

Speaking of which ...

MARKETING AND SALES TOGETHER

(and the ABM alarmists)

It's true. Marketing and Sales will have to work together for an ABM program to work. Identifying target accounts, defining the breadth and depth of relationships within them, understanding their very specific business challenges and more will require conversations and collaborative decision-making.

Read any "definitive guide" on ABM and you'll get the feeling this is going to be a nightmare. Because everybody knows Marketing and Sales just can't get along and like to work in their own silos.

STOP.

We work with plenty of clients where Marketing and Sales work together just fine (some even quite well). This Marketing vs. Sales talk is more self-fulfilling prophecy than it is reality. But we're obliged to mention that ABM is a team effort. Let's work under the assumption that Sales will welcome a few crisp meetings on how Marketing can help drive more revenue. Go buy some coffee and donuts to keep those relationships going. Ignore the noise about Sales and Marketing misalignment and start from a more optimistic paradigm.



FOUR BASICS YOU'LL NEED

(and one that doesn't matter as much as you think)

ABM is just solid, B2B marketing applied at a target account set, existing or otherwise. Much of your current expertise already applies. Here are the biggest things you'll need to be proficient at in order to be successful.

AUDIENCE — Most B2B marketing teams have excellent target audience personas. You'll need those. If you don't have them, it's a good idea to develop a basic profile of the decision-makers who drive revenue for your business. Don't make this harder than it has to be. You'll need these to align with contacts at target companies.

CONTENT — Content marketing is now second nature in B2B, but you'll need to take your content strategy to the next level for ABM. This is not broad-sweeping lead generation. This is mostly one:one and one:few marketing where your messages

and offers must be very relevant and highly compelling to grab attention and create engagement for Sales.

PERSONALIZATION — An opportunity for relevance is personalization. We don't mean a [first name here] email. We're talking account- and market-specific content incorporated into dynamic, personalized landing pages. Dimensional mailers tailored to specific insights about their businesses. Live events customized to an industry segment or even to a single account. Your great relationship with Sales will help you to find interesting ways to get personal.

MEASUREMENT — Our ultimate success metrics are similar to the demand gen you're doing today but focused on target accounts to understand the effects of your work on engagement, number of opportunities, pipeline velocity and deals. You'll still use secondary tracking measures you're accustomed to, like contact scoring based on content engagement and other activities to ensure they progress to Sales-qualified and accepted. You might notice a few minor differences in the terminology.

For example:

- While the concept of a *marketing-qualified lead* (MQL) still exists, you'll now be measuring in terms of *engaged accounts*.
- Rather than looking at *marketing-contributed pipeline*, you'll measure what ABM'ers call TAP, (aka *targeted account pipeline*).
- In a perfect world, you'll begin measuring the *lifetime value of an account* rather than the *one-off revenue hit* that is often the end game metric in traditional lead generation. This is a welcome change coming from the ABM movement we're happy to see.

Whatever you do, don't sweat the metrics thing. You're likely already there. Only the names have changed.

A MOMENT OF B2B HERESY: WHAT ABOUT THE BUYER'S JOURNEY?

If B2B marketing has one blind spot, it's the misguided belief that you must perform a comprehensive audit of the buyer's journey to ensure you have exactly the right content piece for each target audience in the exact media they prefer at every theoretical point in time within their buying journey.

Focus on creating the best content you can imagine.

Tell stories and offer value in ways you and the Sales team think will engage and excite your target accounts. Use experience and best practices as your guides for selecting communication channels your audiences will engage with — and focus your energy on just a few to maximize impact. Put a common-sense plan together and roll with it.



TECHNOLOGY FOR ABM

This is a big, messy topic for which many a “definitive guide” has been written. But there is no getting around the fact that you’ll need to employ marketing technologies. Rather than assess the pros and cons of the many platforms at your disposal, here is a simple summary of the functions your marketing technology platforms should provide.

Core functions to get you started

- Account and lead data
- Lead (contact) management and scoring
- Content and asset personalization
- Automation of repetitive tasks (measurement, reporting, scoring, emailing, broadcasting, etc.)

Ideal for program management

- Centralized platform for coordination and planning

Extras based on need and sophistication

- Data enrichment
- Predictive profiling
- Business and competitor intelligence

In many cases, you’ll find your marketing automation and CRM providers have most or all of the tools you’ll need to execute an ABM program. And even if they don’t, we recommend walking before you run. If possible, pilot a basic ABM program using the tools at your disposal to understand how the process works. Once you’ve mastered some of the basics, you can consider whether more sophisticated add-ons can bolster your success.

RESOURCING ABM

When you get into approaches like marketing automation, cross-channel engagement and account-based marketing, you’ll often hear the term “automated.” If you haven’t noticed already, there’s a lot about automated marketing technologies that isn’t automated. So you’re going to need a few people to set strategies and keep an eye on things. Here are some of the key roles:

MARKETING LEADERSHIP — sets and drives the strategy and ensures a close-knit collaboration with Sales

MARKETING (OR SALES) OPERATIONS — has access to and understands your account database and marketing technologies; monitors activities, identifies trends, and reports on the program

SALES LEADERSHIP — provides industry and account insights; ensures buy-in and participation of Sales

BUSINESS DEVELOPMENT — may include your sales development reps, account managers or others responsible for account outreach and engagement

MARKETING TEAM — creates messaging, content and communication strategies, designs and develops assets, implements personalization, and executes communication plan

This can get more involved, but the key takeaway here is to make sure you have strong representation from Sales and Marketing, as well as a highly competent operations staff to run the “automated” systems.



PILOTS LEAD TO PROGRESS

If you feel ABM is a good fit but you haven't tried anything like it before, think small. Pilot programs that target specific geographies, a brief list of existing accounts, or a narrow industry segment can allow your team and stakeholders to get used to the principles and mechanics of ABM. Starting small will also allow you to evaluate your marketing technology platforms and determine what they can and cannot do. You'll make smarter investments once you've had a chance to exercise your existing infrastructure.

Remember: most of what you'll be doing in ABM is just solid, B2B best practices at which you're already proficient. A thoughtful, imperfect pilot campaign is the best proving ground to build confidence in the areas you haven't experienced yet and create the momentum that ultimately produces revenue opportunities for your business.

▶ GET STARTED

Answer [six quick questions here](#) and we'll set up a short session to see if ABM looks like a fit.

Or if you're the conversational type, feel free to call us at 937.890.5311.

ABOUT TRICOMB2B

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