

A PRACTITIONER'S GUIDE TO ACCOUNT BASED MARKETING

The 5 Core Pillars of ABM

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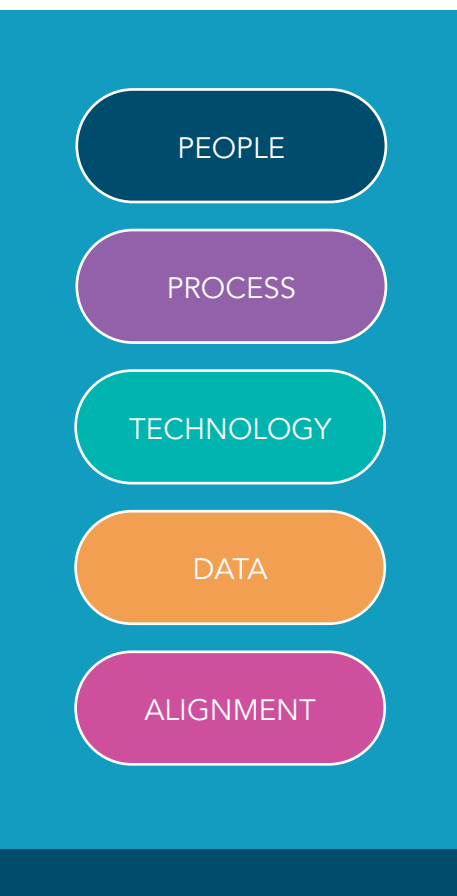
Account Based Marketing (ABM) is a strategy; it's not a campaign. There is no one single platform for ABM. In fact, to execute a true omnichannel ABM program, multiple platforms must be stacked together depending on the different channels utilized in the omnichannel mix.

In a typical marketing organization, there are multiple platforms and systems to deal with, including any or all of the following:

- Customer management system (CMS)
- Personalization platform
- Content recommendation system
- Marketing automation platform (MAP) for email, mobile, outbound calling, direct mail, campaign, and lead management
- Tag management system
- Web analytics
- Customer relationship management (CRM)
- Multi-touch attribution platform
- Data management platform (DMP)
- Multiple demand side platforms (DSPs) to execute search, display, video, TV, and social media campaigns

Adding even more complexity, some organizations have multiples of the same platform for different business units. Even today, so many organizations aim to execute account-based marketing across channels, yet end up with multi-channel campaigns, not an omnichannel strategy.

INTRODUCTION



The biggest challenge marketers face is how to execute a single ABM campaign across all these channels, leveraging so many individual systems. The need for a single platform that can interface with all of them is obvious.

Marketers and technologists may look to a DMP to solve this problem. After all, DMPs unify data for digital identifiers like devices and cookies, and help to orchestrate media campaigns. DMPs are also expanding to leverage the same data for analytics and personalization. However, a DMP's scope is limited; not every account or contact has a device or cookie. And, shortening cookie lifespan makes the matter even worse. What about the account and contact data that's used across all the other channels?

There needs to be a core B2B data platform that can bring account, contact, and engagement (1st and 3rd party) data together, segment the audience, and activate data across different channel-specific platforms to execute campaigns. *That's precisely what a customer data platform (CDP) does.*

A DMP is not a substitute for a CDP; a CDP plays a larger role, including activating a DMP or DSP to execute media campaigns. Vendors may promote their solutions as "the next all-in-one marketing cloud." But, in reality, there isn't one. They may consolidate two or more systems, but it's not a viable single platform for ABM.

If your marketing stack has some of the platforms and systems listed earlier, your next focus should be connecting your entire technology stack and enabling each element to operate from a single source of data. This is a challenging task that requires multiple stakeholders working together with a common understanding of the objective, benefits, different pieces of the puzzle, and how it must be put together to build a single, effective ABM stack.

This is why ABM is not a campaign but a strategy. That strategy involves, people, process, technology, data, and alignment.

THE 5 PILLARS OF AN ABM STRATEGY

Let's deep dive on some of the elements of ABM. At the outset, here are the core pillars of ABM:



1. Identify Accounts



2. Target & Attract



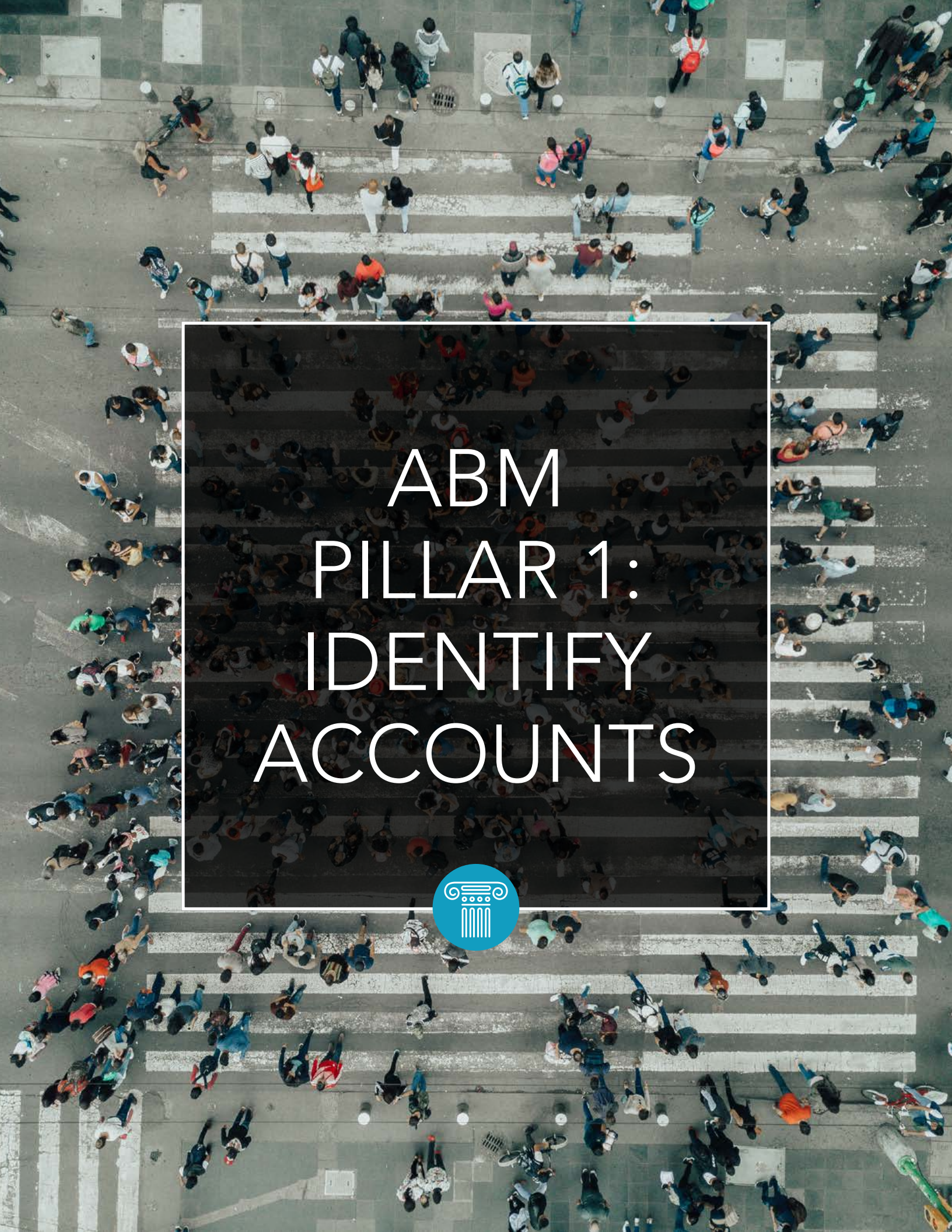
3. Engage



4. Convert



5. Measure & Optimize



ABM PILLAR 1: IDENTIFY ACCOUNTS





ABM PILLAR 1: IDENTIFY ACCOUNTS



TIP:

Don't build your target account list based on domain name; this can result in a lot of waste because it will include all the locations of the company. Instead, incorporate company linkage and hierarchy so you can gain efficiency, focusing on the locations that are decision or buying centers and eliminating locations that are not.

The account identification process is the first step to sales and marketing goal alignment. Sales and marketing teams should have a common understanding of the market and Ideal Customer Profile (ICP), but often need help in determining the best ICP. There are many ways to arrive at the ICP, including hypothesizing multiple profiles and ranking them from best to least preferred (a good opportunity to weed out non-fit accounts).

Then, when the ICP is defined and agreed upon, there are various ways to identify target accounts:

A) COMPARE AGAINST AN ACCOUNT UNIVERSE

Having access to a rich account universe is critical to this process. If not, you're missing opportunities right from the start. There are multiple B2B data vendors who claim to have millions of account records. The key is to find a partner who not only has coverage, scale, and accuracy, but also allows you to filter based on your ICP variables. The vendor should provide additional data points to use downstream. The goal is to maximize the reach of the program with access to every account out there that meets your ICP.

B) SOURCE ADDITIONAL DATA POINTS TO REFINE THE LIST

Once you have target accounts, how do you prioritize and segment them for various ABM programs? You'll need additional insights about these accounts, such as:

I. FIRST PARTY INTENT DATA

There are prospects who are already engaging with your brand and content on your website anonymously. They exhibit intent in your product and/or services by consuming content on your website. However, the challenge in using this data is, they are all anonymous. An anonymous visitor identification service can be handy to deanonymize these visitors, associating them with the companies they work for.



ABM PILLAR 1: IDENTIFY ACCOUNTS



It delivers a list of businesses who are in-market and are engaged with your brand. Now you have a highly valuable dataset that can be leveraged for further segmentation, enabling you to put each segment through the most appropriate nurture path on various channels.

II. THIRD PARTY INTENT DATA

Intent data is another useful tool to help you target the list and prioritize the segments and/or accounts based on their activity level. B2B buyers do their own research long before they get in touch with a salesperson or visit a specific brand site. This means, the sooner you identify an account is in the market and bring them to your website, the longer runway you create to engage with and nurture them. Keep in mind, this is transactional, so there needs to be a process to bring in this data on a regular basis and append it to the target account at the site location level rather than the headquarters or domain. Knowing which site location the buying signal is coming from is key for a precise retargeting effort. Finally, the list that comes out of the intent data overlay is a subset of your ABM target list. This should only be used for prioritizing and further segmenting your list for multiple stages of the sales cycle.

III. INSTALL BASE AND TECHNOGRAPHIC DATA

The technology in use at an account or site location will provide great insight into the account's current situation and needs. There could be complementary, competitive, or dependent technology platforms that will empower your targeting strategy.

IV. ADD AI TO GET THE BEST FIT POSSIBLE

Exploiting the first party data you already have in your arsenal is probably the best way to identify the next best customer. This is your intellectual property and can give you a strategic advantage



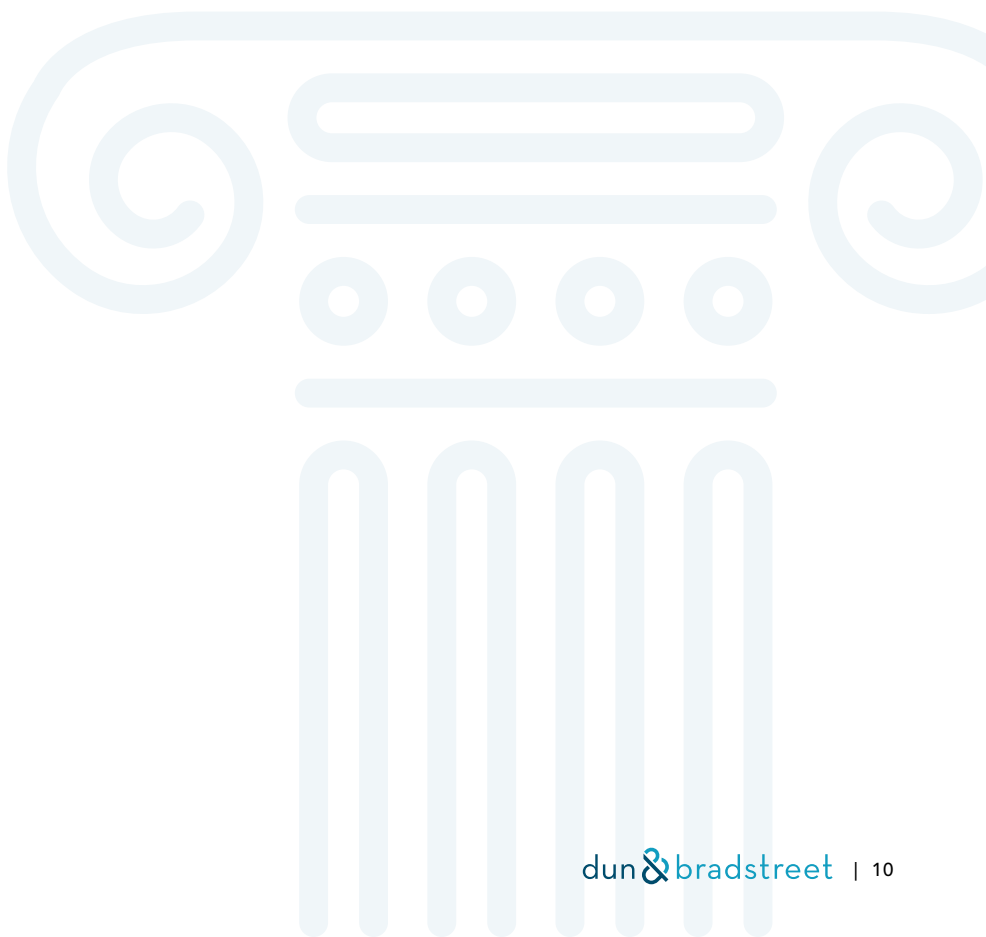
ABM PILLAR 1: IDENTIFY ACCOUNTS



when utilized right. Customer attributes plus purchase history and usage trends can feed an AI-driven platform to produce propensity scores to identify target accounts that fit identified profiles.

THE CDP, A UNIFIED PLATFORM

In the past bringing all this data together and housing it in a single location was a big challenge since the data was coming from so many disparate internal and external sources. To date, all marketing automation platforms store records at the contact (individual) level with email, meaning that you can't have account information without a contact. A CDP solves this problem at the core. It brings the relevant enterprise data together to create a unified system of record for both account and customer information. As such, a CDP is central to a data-driven ABM strategy.



KEY CDP FUNCTIONS

DATA UNIFICATION

Bring together all customer data to create a system of record.

DATA ANALYSIS AND SEGMENTATION

Create segments leveraging multiple data points and attributes.

DATA ACTIVATION

Boost performance by automatically pushing segment data into different orchestration platforms, such as marketing automation, DMP/DSP, outbound telesystems and CRM.



ABM PILLAR 2: TARGET AND ATTRACT





ABM PILLAR 2: TARGET AND ATTRACT



TIP:

Work with a partner who can provide data to target across all the channels and augment your 1st party data.

Targeting across multiple channels is a norm today and requires different data sets to reach the audience through each channel. Omnichannel is the Holy Grail, where every channel takes into account the last engagement — regardless of channel — to continue the conversation or messaging.



HOW TO TARGET YOUR AUDIENCE FOR PROGRAMMATIC MEDIA

1. Build a segment of your target accounts using digital identifiers such as cookies or device information. Go with a partner who can build the segments at the company site location, leveraging a unique business identifier, like a Dun & Bradstreet D-U-N-S® Number.
2. Expand to multiple locations leveraging company hierarchy (for example, parent company and subsidiaries).
3. Narrow it down to the decision headquarters and the site locations where buying signals originate.
4. Overlay persona data (such as job function and seniority) to further narrow it down to a smaller audience within the target accounts. You can go wide (multiple site locations) and deep (specific persona and decision-making locations) with precise targeting and less waste.
5. Now, install this segment into your DMP or DSP for campaign trafficking. Leverage the people-based targeting capability of DMPs for three key purposes.



PRECISION TARGETING AT SCALE

Further expand your reach by targeting multiple devices of the same individual.

Set up nurture campaigns to deliver omnichannel messaging (continue the conversation).

Apply true frequency cap at an individual level rather than device/cookie level to eliminate waste.



ABM PILLAR 2: TARGET AND ATTRACT



A DMP is a critical system in this process. Once a segment is activated within a DMP, it can further be expanded using look alike modeling or further narrowed down by applying additional filters. You can repurpose the list for retargeting based on exposed vs. unexposed audience and responded/converted vs. non-responded audience.

AUDIENCE TARGETING FOR EMAIL

ABM segments, along with all data points (firmographic, behavioral, and intent data), can be ingested into the MAP to execute a nurture campaign against target accounts. If you already have a CDP in place, that should ease this process; it should have native integration into your MAP.

Once this data is in the MAP, you have flexibility to further break it down into smaller logical segments, match content to them, and set up always-on nurture campaigns. Propensity scores should be continuously updated to move accounts through buying stages based on engagement across all channels. This takes lead scoring beyond just email opens and clicks — ABM propensity scoring includes intent (1st and 3rd party data), behavioral (ad clicks, page views, email clicks, offline interaction), and profile data. Account scoring is an integral part of ABM. You can roll up all the known and unknown contact user engagement data to score the account and then make the scores available across all channels. Move them through the buyer's journey based on score changes. Then, orchestrate campaigns that respond to these scores, delivering the right content at the right time.

AUDIENCE TARGETING FOR TELESALLES AND DIRECT MAIL

Similar to email activation, the ABM list can be pushed to outbound telemarketing lists and direct mail campaigns. A CDP would make this fully automated and always on.

This would deliver a true omnichannel experience for the buyer.

A nighttime cityscape featuring a highway with long-exposure light trails from cars. In the background, several skyscrapers are illuminated, including a prominent one with a white, tiered top. The scene is dark, with the city lights providing the primary illumination.

ABM PILLAR 3: ENGAGE





ABM PILLAR 3: ENGAGE

PERSONALIZATION STRATEGY ELEMENTS:

DATA

CONTENT

PLATFORM

Whether you are collecting visitor data yourself or engaging a third party, be sure to involve your security, privacy, and legal teams. Make certain your practices are in compliance with applicable laws and your privacy notice specifies the data you're collecting and how you plan to use it.

Traffic generated out of targeted ABM campaigns typically lands on the web. So, landing pages and the entire website must be optimized to increase engagement and drive conversion. A visitor who bounces on a landing page or the first page view is a missed opportunity. This is where personalization comes into play.

A. DATA VISITOR PROFILE

This includes known contacts and 3rd party data, as well as visitor's company data. It is generally understood that only 2% to 5% of website visitors are known, meaning the vast majority, 95% - 98%, are anonymous.

A visitor's identity can be captured in a cookie, session variable, or local storage when a visitor fills out a form (or logs in), or the data is pushed from email to the page when the visitor clicks through. The availability of known contacts is very limited when compared to the entire site traffic.

There is a huge opportunity to improve the scale of the visitor profile data by deploying a 3rd party anonymous visitor identification service. These services can identify a visitor to a site based on their IP address and/or cookie. If you're not doing it already, I'd highly encourage you to explore this as it will give a massive boost to your visitor identity data.

CONTEXTUAL DATA

The page a visitor is on can provide a wealth of information — provided the page is tagged with the right keywords — like persona, product category, and content type.

BEHAVIORAL DATA

Behavioral data can provide the same wealth of information as contextual data but for all the pages the visitor has consumed during current and previous sessions.



INTENT DATA

This is a key data point that provides insight on the visitor in terms of what they're doing outside of your brand engagement channels. It sheds light on whether the account is actively engaged in content that would signal that they're in market for a specific product or service. Having access to this data point in real-time as the visitor engages on the website is crucial if you want to take advantage of hyper-personalization.

B. CONTENT

Content is still king. But, there is an over abundance of content today and that creates a new problem. How do you provide the right content to the right audience at the right time? Without a solid content strategy, great content or more content is not going to deliver results.

You need to take stock and focus. The goal is to arrive at content aligned to the right topics or the products and services you sell. If you have a ton of content, the first step is to tag the content appropriately, so it can be used for targeting. It also sends the right intent signal back.

Conduct an audit to ensure you have content that speaks to the right persona and matters to the right target account. Start with a list of target account profiles (country, company size/revenue, and industry). Then create content to cater to smaller segments. Without having content for specific audiences (you can even customize it for each specific account), personalization becomes stale and meaningless.

Chances are, you already have data on the content that is working and delivering results. Don't ignore this valuable insight hidden within your analytics platform. Consider which content has a high engagement rate for your target audience. You may then have to break it down further based on the content type and buying stage. Feed this insight back to your content team, so they focus their efforts on building and optimizing content that is working.



TIP:

There are personalization platforms which come with their own AI engines to make the next best recommended content. This is a good solution if you have comprehensive content and well-defined audience data.

C. PLATFORM

TAG MANAGEMENT SYSTEM

A tag management system is a very simple but powerful tool within the marketing technology stack. Tag management systems isolate tags and rules to fire the tags away from the page. This not only provides a cleaner page, but also helps to have a faster release cycle for tag deployment.

Another powerful feature of a tag management system is the data layer which can unify the data from different sources real-time on the page and ingest into the digital stack for real-time interaction.

PERSONALIZATION PLATFORM / CMS

A stand-alone personalization platform is really not a viable option anymore. And, leveraging a CMS to personalize content based on all the available data points can be a challenge. With a CMS, high traffic pages are all cached in a web stack. Delivering fully dynamic content based on data available real-time on the page will introduce performance issues that affect user experience due to longer page load time.

The solution is a personalization platform that sits on top of a CMS. Client based personalization platforms are easy to deploy and manage. They enable personalization from the subject line and imagery to a complete swap of different content or even a completely different page. It is recommended that you start with a client-side personalization platform and add on server-side capabilities as your strategy matures.

Success of a personalization platform lies in the content and data that power it and the rules defined to match each visitor to targeted content. Rule-based personalization is a good way to start — it's easier to rollout and manage. But you must continuously test multiple hypotheses, measure and pick the winner before feeding that into the rule engine of the personalization platform.

ABM PILLAR 4: CONVERT





ABM PILLAR 4: CONVERT



Higher engagement improves the chance for increased conversion. This is a critical step in the B2B buying journey. This is where anonymous engagement becomes a known contact, prospect, or lead. There are two steps to conversion when a visitor is already on a page. First, your personalization strategy must not only drive higher engagement, but drive more visitors to a gated asset. And, you must present a gated asset compelling enough for the visitor to click and fill out a form with their professional information in return for the content. If your strategy is on track, the gated asset is presented at the right time to the right audience when he or she is ready to make the next move.

From an ABM perspective, all your effort to bring in visitors (whether influencers or decision makers) from the right accounts and presenting them with the right content should lead to increased form loads, not form conversion. There is no guarantee someone who made it to the form will submit the form.

Eliminating friction on the lead form is vital. Here are a few things you can do to help improve form conversion. Be sure to keep your security, privacy, and legal teams involved so that your forms are legally compliant and you are actively protecting the collected data.

- 1.** Make the form shorter and get rich data. Collect minimum information on each form — consider it progressive profiling. The primary goal of the form is to collect contact information, and allow the prospect to consume and/or download the content.
- 2.** Although there are many different opinions on this, it's recommended to shorten the form to collect only email, company name, and country. There are many things you can do to augment and enrich this data for better targeting, lead qualification, and routing.
- 3.** Implement a form fill (smart form) service to match the visitor submitted data real-time on the form and augment with all company level (firmographic) information.
- 4.** Follow that up with a solution that can interact directly with your marketing automation system to match, append, and cleanse your



ABM PILLAR 4: CONVERT



marketing contacts. When you have these services in place, you not only improve your form conversion, you also collect richer data and keep it clean on an ongoing basis. This achieves better data governance all the way from data capture to storage and maintenance.

5. Finish with a progressive profiling process for contacts who couldn't be matched and augmented through the form fill and data enrichment services. Make it part of the drip campaign to progressively ask for another piece of information with every engagement. Keep in mind, progressive profiling doesn't require the visitor to authenticate every time; marketing automation or first party cookies can keep track of the return visitor and present them with a refreshed form to capture only the missing information.

Now you have a comprehensive lead gen (or conversion) strategy, that not only improves form conversion (to get more leads with the same effort), but also cleans and adds rich marketing data to drive precise retargeting, eliminate waste, enhance lead qualification, and enable lead routing.

With ABM, when the marketing qualified lead (MQL) gets into the hands of a seller, you can provide them all the insights and account intelligence to have a meaningful conversation. What does that mean? Simple, bring all the engagement data collected so far in the buyer's journey and make it available to the seller within your CRM. When the seller engages with the prospect for the first time, he or she will have a full understanding of the prospect's engagement so far, including:

- 1.** Content consumed through all the channels by the lead and other known and unknown individuals within that account.
- 2.** The propensity score generated by your own data science team or AI partner.

Encourage your sales operations team to have the CRM data cleaned and enriched, and have a unique account or business identifier (like the location D-U-N-S Number with full linkage, including parent and headquarters), so when you route the MQL, it gets matched with the right account and routed to the right seller.

ABM PILLAR 5: MEASURE & OPTIMIZE



You can measure every single action in digital marketing. However, what every marketer wants to know is this. *What is the marketing impact on sales and revenue?*

Here are the metrics you can track and report to answer that question.





ABM PILLAR 5: MEASURE & OPTIMIZE



These metrics help to answer the larger attribution question. But, more importantly, they help to identify what's working and what's not, and where any bottleneck is in the buyer's journey. Perhaps most importantly, they will also help answer the burning question — how are my marketing campaigns affecting revenue?

Your marketing is only as strong as the weakest link in the buyer's journey. Measure every stage in the process, and every campaign for its effectiveness. Apply the learning, optimize, and iterate the process. This must be a closed loop process to streamline the buyer's journey and eliminate any bottleneck in the process of converting prospects from awareness to purchase.

CONCLUSION

Omnichannel ABM requires a vision that's shared by marketing, sales, technology, and data leaders in your organization and is supported by a strategy and execution plan. It's wise to start small in a phased approach. Agree on a data management strategy, set-up the flow between your marketing channels and technology platforms, and establish data-driven practices for measurement and attribution. Having a common identifier that lives and flows throughout your platforms and channels is critical for success, as is leveraging a single solution to stitch your sales and marketing stack together. Maintain the quality of your 1st party data and leverage 3rd party data and rich analytics to make omnichannel ABM a reality for your organization!



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