Leaders Refining ABM Practices With Hyper-Personalized Targeting, Messaging & Engagement

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SPECIAL REPORT



"HIGH-GROWTH ABM PRACTITIONERS ABSOLUTELY RECOGNIZE THE VALUE OF ABM; THEY HAVE THE FOCUS AND INVEST ACCORDINGLY."

> MATT SENATORE, SIRIUSDECISIONS

INTRODUCTION

B2B buyers are increasingly expecting Amazon-like experiences with recommendations and offerings tailored to their unique interests and behaviors. While 35% of respondents to Demand Gen Report's 2017 ABM Benchmark Survey noted that they are doing personalized/custom messaging for each account, they are still challenged with delivering that level of personalization to every stakeholder within an account.

Other ABM-related challenges – according to the same survey – include:

- Sales and marketing alignment (45%);
- Personalization at scale (38%); and
- Proving ROI/attribution (36%).

Progressive organizations such as Oracle and FinancialForce are formulating their own ABM methodologies and practices that leverage detailed insights into account pain points to create relevant and meaningful engagement.

ABM practitioners are also moving to refine their ABM efforts because they see the value in creating one-to-one messaging that accelerates accounts through the sales cycle from opportunity to close.

"ABM helps drive more efficient and effective pipeline," said Matt Senatore, Service Director for Account-Based Marketing at **SiriusDecisions**. "Secondly, it helps convert to revenue better in an ABM world versus a non-ABM world. Thirdly, it helps bring significant alignment between marketing and sales. High-growth ABM practitioners absolutely recognize the value of ABM; they have the focus and invest accordingly."

These outcomes are positioning leading B2B organizations to outperform their competitors by addressing their workflows, tech stack and data priorities to properly target, engage and provide relevant and contextual messaging to different members of buying committees. With proper technology, process and data, B2B companies can take an account-first approach to their ABM efforts.



"IT COMES BACK TO ULTIMATELY NOT THINKING CAMPAIGN-FIRST, THEN ACCOUNT – BUT ACCOUNT-FIRST, THEN CAMPAIGN."

ERIC WITTLAKE, TOPO

"It comes back to ultimately not thinking campaign-first, then account — but accountfirst, then campaign," said Eric Wittlake, Senior Analyst for the Marketing Practice at **TOPO**. "How am I leveraging account insights that go into my segmentation, and then go into my messaging and personalization? Technology is enabling that at more scale compared to traditional processes. Intent data and technographic data are enabling a level of segmentation and relevance that we weren't able to do before and are making a big difference."

Tied to this push for greater relevance and efficiency in targeting and engaging the right accounts, the report will show how progressive ABM leaders are positioning their teams to better understand the Fit, Intent, Relationship and Engagement (which some have dubbed the "FIRE" framework) they have with prospective accounts. With this blend of insight, ABM practitioners can better understand who they should target, when they should engage them and how those accounts are engaging with their programs.

The special report will dive into how ABM leaders in the B2B marketplace are continuing to grow their ABM programs to scale their efforts and offer hyper-personalized experiences across their web, advertising, marketing messaging and sales conversations. The report will expand on how:

- ABM practitioners are focusing on the processes and investments that will maximize their ability to execute highly targeted programs;
- Engagement with target accounts varies between leaders and laggards, especially when it comes to messaging, channels and funnel stages; and
- ABM leaders are focusing on longer-term impact metrics and mid-term output metrics to measure success.

ACCOUNT-BASED MARKETING: BY THE NUMBERS

ABM practitioners are reaping the benefits of piloting and adopting programs early and effectively. Let the numbers speak for themselves:

75% OF PRACTITIONERS HAVE HAD THEIR ABM
STRATEGY IN PLACE FOR LESS THAN A YEAR, WHILE
13% HAVE BEEN DOING IT FOR MORE THAN TWO YEARS.

74% OF PRACTITIONERS SAY THEY ARE MEETING OR EXCEEDING ORGANIZATIONAL EXPECTATIONS WITH THEIR ABM EFFORTS.

29% HAVE INTEGRATED THEIR DEMAND GEN AND ABM **PROCESSES** TO STREAMLINE MARKETING EFFORTS.

72% OF PRACTITIONERS USE ANALYTICS AND REPORTING TOOLS TO SUPPORT THEIR ABM PROGRAMS.

Source: Demand Gen Report's 2017 ABM Benchmark Survey Report

93% OF RESPONDENTS STATED **ABM IS EXTREMELY OR VERY IMPORTANT TO OVERALL ORGANIZATIONAL** SUCCESS.

60% OF ALL RESPONDENTS STATED THEY WILL **INVEST MORE OR SIGNIFICANTLY MORE IN ABM** IN THE NEXT 12 MONTHS.

89% SAW AN IMPROVEMENT IN CONVERSION RATES OF PIPELINE TO CLOSED DEALS FOR ABM ACCOUNTS VERSUS NON-ABM ACCOUNTS.

91% STATED THAT THEY SAW A **HIGHER AVERAGE DEAL SIZE** FOR ABM ACCOUNTS VERSUS NON-ABM ACCOUNTS.

Source: SiriusDecisions Command CenterTM - ABM Data January 2018



"LOW-GROWTH COMPANIES ARE DOING MUCH MORE WHEN IT COMES TO PRODUCING PROGRAMS AND CONTENT; ESSENTIALLY, THEY ARE THROWING SPAGHETTI ON THE WALL AND HOPING SOMETHING STICKS."

> MATT SENATORE, SIRIUSDECISIONS

ABM LEADERS GO SMALL, PRIORITIZE HIGH-VALUE ACCOUNTS TO DRIVE PIPELINE

While it is clear most ABM practitioners understand the value the practice brings to their business, ABM leaders are driving success through highly segmented, highly personalized campaigns designed to accelerate deals. Experts indicate that this has been driving more pipeline and better revenue results in comparison to ABM practitioners producing a wide variety of programs.

"Our research shows that low-growth companies are doing much more when it comes to producing programs and content; essentially, they are throwing spaghetti on the wall and hoping something sticks," said Senatore. "This is not focused or efficient. High-growth companies are doing something different — they are finding creative ways to get in front of the key individuals at target accounts compared to low-performing companies."

Experts also state that this deeper refinement of ABM programs is intentionally positioning marketing and sales teams to align better and reassess how high-priority accounts are engaged.

"Organizations that are getting the best alignment have this list of accounts they are going after and are measuring the engagement with the accounts," said Wittlake. "They plan to orchestrate their efforts together and measure the cumulative results. Tactics can be analyzed for optimization, but the litmus test is how many of those [accounts] are progressing through the pipeline."

FinancialForce, a provider of cloud ERP software apps built on Salesforce, is one company that is seeing success with a highly refined ABM process. The company has aligned their entire organization — from marketing and BDRs to SDRs and sales — on pipeline, helping position the marketing team to meet its goals for driving 35% of the pipeline for the company.

"The most important thing that we did as a company was really initialize what we call our 'Pipeline SWAT Team,'" said Ciaran Mahoney, Director of Demand Generation at FinancialForce, during a presentation at the 2018 **<u>B2B Marketing Exchange</u>**. "Our charter is to drive pipeline. As a SWAT team, our KPI that is shared across sales, marketing and SDR organizations is stage-one pipeline. We analyze how leads are coming into the funnel, what those leads are, how we're following up on them, and really understanding what the kinks in the pipe are."

Prior to formulating this framework within the business, the FinancialForce marketing team was running the entire business on one predictive score for prospective accounts. However, the score was not updated on a regular basis, so this focus on accounts shouldn't have taken priority.

"THE MOST IMPORTANT THING THAT WE DID AS A COMPANY WAS REALLY INITIALIZE WHAT WE CALL OUR 'PIPELINE SWAT TEAM."

"The accounts it was telling us to go for weren't necessarily the accounts that were the best fit for our business [at the time]," said Mahoney. "We still use that predictive score, but we use that as one component in a number of different signals."

The company built out a "Statement of Direction," a company-wide document that says what they sell and who they want to sell it to. It is broken down by:

Product;

- Verticals; and
- Geography (North America, Asia, etc.); Organization size.

The team would then color-code the geographies, verticals and organization sizes based on the fit for their ideal target account. "This was our playbook for winning," said Mahoney. "We're going to win in the areas that are green (North American SaaS companies), and we're not going to win in the areas that are red (companies with less than 50 employees)."

Mahoney and his team created a tiered approach to narrow down and prioritize target accounts:

- **Priority 1:** Roughly 30 accounts for each rep and territory that were their top priority. These accounts were brought into high-value campaigns that would have major impact on company revenue. It included proactive outbound messaging from account executives and SDRs and full-effort personalization with unique campaigns, such as \$150 gifts or invites to VIP events.
- **Priority 2:** Roughly 100 accounts assigned to the BDR and marketing team. These were brought into mid/low-value campaigns with proactive outbound messaging from SDRs and incorporated some levels of personalization.
- Priority 3: Hundreds of accounts that marketing provides segmented ad cover.
- **Priority 4:** All other accounts that receive no proactive marketing support but may bubble up organically.

For this framework to drive pipeline, it required the sales team to actively work towards keeping account and contact data up to date. Mahoney stated that sales understood the repercussions if data was not kept clean.

"Sales' commitment to us is to keep that data clean," said Mahoney. "Our commitment to sales is to put dollars on those accounts. If you don't keep your target accounts and the data within them clean, we can't market to them. So, it really creates this alignment that gets the reps thinking about their data in Salesforce."

Industry experts note that this type of framework that prioritizes best-fit accounts also positions marketing teams to focus on enablement programs to help accelerate accounts through the funnel, versus prioritizing demand generation and identifying net-new accounts.

"Now that I've spent much more time refining target audiences up front – eliminating the waste – I have a more disciplined approach to mid- and late-stage sales funnels," said Senatore. "I'm now positioned to do more things and tailor different approaches for different account objectives."

FINANCIALFORCE

CIARAN MAHONEY,





KELLIE DE LEON The Mx Group

THE ROADMAP TO PROPER ABM EXECUTION

In this Q&A, Kellie de Leon, Senior Director of Marketing of The Mx Group, shares tips for executing and assessing ABM programs, as well as how to correctly set up ABM accounts in order to better support goals.

Demand Gen Report: What kind of roadmap do you share with clients to help them develop, execute and refine their ABM programs?

Kellie de Leon: Without a doubt, account-based marketing is a big endeavor, and it can feel overwhelming at first. We have a seven-step roadmap that we use with our B2B clients to help marketers systematically scope, scale and prioritize key decisions for a successful ABM program.

The roadmap gives a detailed overview of the seven key stages of ABM, including questions and steps to work through internally. For each stage, we have "crawl," "walk" and "run" suggestions to help create a plan tailored to the organization. With clear goals and a plan for each stage, clients are empowered to move beyond planning to realize real ABM results.

DGR: What tips/best practices would you share with B2B organizations looking to better configure their tech stack so they can support their ABM goals efficiently?

De Leon: Most CRMs and MAPs don't support an account-based view out of the box. Instead, they default to contact- or lead-based views. Because of this, it's really hard to focus on and measure activity of your named accounts. So our No.1 tip is to ensure accounts are set up correctly.

You'll need to use a third-party tool or a trained expert to make sure you have the ability to associate individual contact activity within your systems to your parent accounts. We just finished implementing this process with a client, and he was really psyched to be able to see activity and engagement for contacts in multiple locations, synced across his entire list of named accounts in his CRM.

Finally, remember that you need to make a plan to ensure you're incorporating results and engagement data from non-digital channels if your ABM program involves activities like direct mail or telemarketing.



"WHAT GETS MEASURED GETS MANAGED."

KELLIE DE LEON, THE MX GROUP

DGR: How would you suggest B2B companies develop the mindset to continually assess their ABM efforts to identify areas of improvement?

De Leon: There's a saying: "What gets measured gets managed." ABM can have a very long tail to prove measurable ROI, so it's important to set multiple goals and plan what you'll be measuring.

ABM can serve many different purposes, so it's also crucial to make sure your sales and marketing teams are aligned from the beginning. For example, are you focused on accelerating pipeline velocity, re-engaging lost prospects or increasing customer retention? Once there is alignment, it will be easier to know and gain agreement regarding what's working and what needs to improve.

Because it could take many months to realize your first closed deal, tracking goals along the way is great for the assessment mindset (and morale!). Examples include data completion, data hydration, personalized content development and account engagement. Be sure to celebrate the progress of these metrics with your team to retain organizational buy-in.



"WE DON'T WANT 23 DIFFERENT FRAMEWORKS OR STRATEGIES ON HOW TO DO ACCOUNT-BASED. WE WANT ONE FRAMEWORK."

KELVIN GEE, ORACLE

ORACLE AVERAGING 2X INCREASE IN WIN RATES WITH FIT-FOCUSED ABM FRAMEWORK

Alignment not just between departments, but also between different regions for unified experiences throughout the world, is vital to providing consistent messaging to accounts with a global presence. For example, **Oracle**, who offers roughly 4,000 products in 145 countries and 27 languages, needed to find a unified framework for ABM to prevent disjointed, misaligned experiences with target accounts across the organization.

"We have pockets around the organization — in APAC, Latin America, EMEA, North America and in the industry unit — that have interest in account-based marketing," said Kelvin Gee, Senior Director for Modern Marketing Business Transformation at Oracle. "They're raising their hand at Oracle saying, 'We want to do account-based marketing.' The problem is that we don't want 23 different frameworks or strategies on how to do accountbased. We want one framework."

Gee noted that Oracle is set up well for ABM, adding that the company has a "strong abundance of quality data, strong ACV/LTV metrics and quality executive relationships." When developing the framework, the company set it on four key pillars:

- **Target:** This is the most important pillar, according to Gee. "How do you select and prioritize your accounts using the data-driven approach? How do you apply process, data and rigor to selecting the accounts that are the most winnable and valuable to Oracle? How do you lock arms with sales around the same set of accounts?"
- **Personalize:** Develop insight and personalize content based on given insights. "Account-based is about personalization and you can't personalize something unless you know something about the account."
- Orchestrate: Coordinate marketing and sales interactions. "Orchestration is about burning the candle from both ends," said Gee. "Sales is doing one thing on their own; product marketing is doing something else; and field marketing is doing something completely different. It's burning the candle from both ends and you meet in the middle."



"ORCHESTRATION IS ABOUT BURNING THE CANDLE FROM BOTH ENDS."

KELVIN GEE, ORACLE

Measure: Understand what success looks like via modern metrics. "For example, if I'm marketing your sales and I give you 10 leads to call on and you're able to secure a meeting with only one out of those 10, that's a 10% conversion rate. In the accountbased world, if I give you 10 contacts at [an account] and you're able to secure one of those for a meeting, you're batting one for one. You're batting 100% not 10%. The math fundamentally changes in the account-based world."

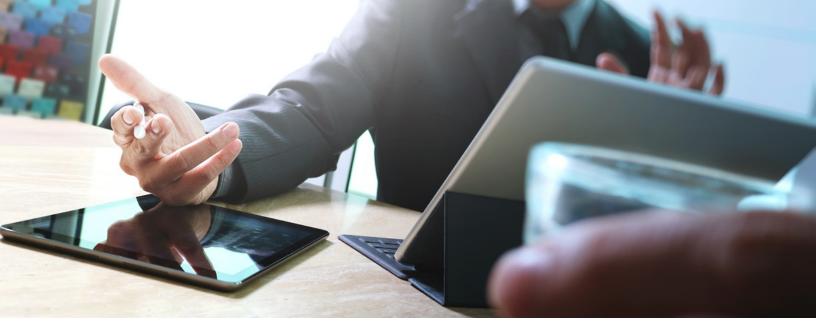
To fuel this framework, Oracle also created a predictive intelligence framework that scores accounts — based heavily on fit and intent — using internal and external signals. Gee noted that the company identifies account fit using internal propensity models based on close-won analysis with the help of Oracle's data scientists and tools such as EverString and Mintigo.

Gee and his team also leverage Bombora third-party intent monitoring for additional insights into high-value accounts. The company also measures engagement scores based on particular topics done on the contact level, as well as an overall account engagement score.

"We can now triangulate in these three dimensions, so if you own this and you're more likely to buy that, you're going to be a good fit for us and you'll get a high score," said Gee. "But if you're also showing a lot of intent in terms of researching that product as well, you're going to score high on intent. Finally, if you're already engaging with Oracle on that product or solution, you're going to score high on engagement and, therefore, you'll score high on all three — and that's a bullseye."

Oracle has seen notable success with its ABM framework, specifically in significantly higher win rates across solutions. In particular, the company is seeing 3X higher win rates for its ERP Cloud offering, 4X higher win rates for its Customer Experience Cloud and 2X for its HCM Cloud offering.

"[This is] why we are pivoting to an account-based strategy," said Gee. "Yes, we're just getting started, but this is basically our plan and how we're going to do this an organization."



"IT'S IMPORTANT TO PRIORITIZE STRATEGIC ENTERPRISE ACCOUNTS AT THE TOP, MID-TIER IN THE MIDDLE AND THE SMALL ACCOUNTS AT THE BOTTOM THAT ARE LESS CRITICAL TO REVENUE GROWTH."

> MATT SENATORE, SIRIUSDECISIONS

CONCLUSION

Ultimately, marketing resources will continue to be limited. To make ABM work better for the organization, experts note that it is vital for marketing to align with sales on a charter to narrow down account list based on fit, intent and engagement.

"It's important to prioritize strategic enterprise accounts at the top, mid-tier in the middle and the small accounts at the bottom that are less critical to revenue growth," said Senatore. "From there, marketers can comb through their toolkit – whether it's early market intelligence, building reputation, generating demand or enabling sales – to identify where the big bets are going to be for each segment."

Senatore highlighted a spectrum of metrics that SiriusDecisions shares to help companies understand and measure success:

- **Readiness:** Short-term metrics that help prepare marketing teams to perform in an ABM capacity. This helps to identify customer profiles and map customer lifecycle stages.
- **Activity:** What are we doing as marketers? These metrics help marketing keep record of their actions taken to drive accounts through the sales funnel.
- **Output:** Direct results of actions. This includes Inquiries, Proposals and Demos.
- Impact: Effects of output on business goals. This includes Revenue Growth Profit, CLV and Loyalty.

"From a measurement perspective, we need to think about the business impact we're going to contribute to," said Senatore. "But there are short- and mid-term metrics that help us get there."

With a refined ABM strategy, B2B businesses can reap the benefits of focusing on ideal accounts most likely to close, while also guaranteeing that they are focusing on the accounts that matter to the bottom line.

"Ultimately, these are the accounts we want to progress," said Wittlake. "We don't care how many leads we have from this account, we want to create opportunities and measure success differently because the current go-to-market strategies are forcing us to make change."

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Demand Gen Report is a targeted online publication that uncovers the strategies and solutions that help companies better align their sales and marketing organizations, and ultimately, drive growth. A key component of the publication's editorial coverage focuses on the sales and marketing automation tools that enable companies to better measure and manage their multi-channel demand generation efforts.

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