B2B Marketing™



BEST PRACTICE GUIDE

ACCOUNT-BASED MARKETING IMPLEMENTATION

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Foreword

DANIELLE HOWE
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B2B MARKETING



Account-based marketing (ABM) is fast becoming mainstream, having risen hugely in popularity over the past couple of years. It's hard not to notice the current buzz around this type of marketing, and there is plenty to be gained for those who are prepared to take the leap and start to implement ABM.

This guide is designed to assist you on your ABM journey, whether it's something you've already started to employ or if you're planning on putting it in place in the near future. All the contributors are ABM specialists, and present different perspectives on ABM and what you can achieve with it. Their guidance will no doubt be valuable as you really focus on developing meaningful relationships with your most important clients and accounts.

Michael Avis, senior marketing director, EMEA key accounts at Oracle, answers the question 'what is ABM?' in the first chapter of this guide, and provides an overview of the key factors to consider before implementation, such as the different approaches which can be taken according to varying target markets.

Bev Burgess, senior vice president at ITSMA, then runs through a step-by-step guide to ABM, highlighting some of the pitfalls to avoid along the way. ITSMA's definition of ABM as: 'treating individual accounts as a market in their own right' comes up throughout this guide, and is at the core of her approach. This second chapter runs through the different possible phases of ABM implementation, ranging from planning your ABM strategy to account-specific activities and programme management and evaluation.

Chapter three, by Alisha Lyndon, associate director at ABM agency Momentum, uncovers some of key processes to be aware of during your ABM journey, such as getting buy-in from the sales department, identifying key accounts and working across the business to ensure the right creative content is brought together to engage those accounts.

The fourth and final chapter of this guide is fully focused on insights, and the challenge of scaling ABM programmes and gathering insights on a large scale. Clive Armitage, CEO and managing director at ABM agency agent^3, discusses the potential for data – once sorted correctly – to become 'commercial gold dust'.

Authors' biographies

Michael Avis
Senior director, account-based marketing, Oracle EMEA



Michael is senior director, account-based marketing for Oracle EMEA and is responsible for a team working across EMEA focused on Oracle's key accounts in the region. Michael joined Oracle in 2010 as part of the Sun Microsystems acquisition, initially working on the integration of Sun field marketing into Oracle before helping to set up ABM as Oracle's Global Key Account Programme gained traction.

Michael believes his background and mindset puts him in a good position to ensure marketing brings value to sales and their customers, which is of course vital to be successful in ABM. It's as if the previous 20-odd years were a training course for ABM.

Bev Burgess
SVP, ITSMA Europe



Bev Burgess is senior vice president of ITSMA Europe and co-lead of the company's ABM practice. Headquartered in Lexington, USA, ITSMA helps B2B companies market and sell services and solutions more effectively. It is a research-based membership organisation that works with the world's leading professional services, technology, and communications providers to generate increased demand, strengthen customer relationships, and improve brand differentiation.

Authors' biographies

Alisha Lyndon
Managing partner, Momentum ABM



Co-founder of Momentum, Alisha's career in technology marketing and sales spans over 15 years. During this time, Alisha has gained recognition for her 'let's get it done' attitude, which also resonates throughout Momentum.

Prior to Momentum, Alisha has held several marketing leadership roles at Microsoft, Opentext and agency side. She spent nine years as founding director of award-winning marketing agency Logical, which has since been acquired by Blueview Group.

momentum
account based marketing

Clive Armitage
Managing partner, agent^3



Clive has over 25 years of experience in B2B marketing, predominantly within the technology and telecommunications industries. He co-founded agent^3 in January 2013 to help brands achieve top-line growth through using data products, technology solutions and content-driven modern marketing campaigns. Prior to agent^3, Clive was the CEO of Bite Communications; a communications agency that he co-founded in 1995 with four others and which employed 350 people out of 14 offices when he stood down as CEO in December 2012. During his time at Bite, Clive spent five years in Palo Alto, USA and has also worked in Johannesburg, South Africa. An avid sportsman and reader, Clive lives in Berkshire with his wife.

agent3

Introduction

1

What is account-based marketing, why should you do it and where do you start?

MICHAEL AVIS
SENIOR MARKETING DIRECTOR, EMEA KEY ACCOUNTS
ORACLE



If the conversations I've been having with my peers in the industry are true, many marketing teams are looking at account-based marketing (ABM) for three big reasons:

1. To have more direct impact on the business goals of their organisations.
2. Customers aren't listening to their current awareness and lead generation campaigns.
3. There are still issues between sales and marketing as a result of not working well enough together.

I also think this quote from SiriusDecisions is a great summary of the challenge:

> ***"The number one issue for not achieving revenue goals is failure to effectively communicate value messaging to customers."***

1. What is ABM?

ABM can take many forms and target different types of customers, but for me the fundamental principles of ABM are that it is a strategic marketing approach where you aim to engage with your key customers in a highly personalised manner, treating them as a market of one.

It is a shift from broadcast marketing (let me tell you why I'm great) to engagement marketing (let me explain how I can help you to solve your pain points). This requires a mind shift, different skills and different funding and so can be difficult for organisations to address and crack. Particularly big ones with ingrained processes. But we have no choice because for the customer the mantra is 'It's not about you, it's about me.'

Ultimately, ABM is about engineering tailored relationships that transform business performance:

- **Engineering**: marketing techniques that engineer engagement early in decision cycles with the individuals who are shaping transformational strategies.
- **Tailored**: insight is at the heart of the perspectives, communications and engagements to ensure a personalised approach to each customer.
- **Relationships**: getting personal is fundamental in establishing collaborative and inclusive engagement.
- **Transformation**: helping your customers to achieve their goals by getting under the skin of their business problems, and transforming relationships with customers, bringing more value and sharing innovation and big ideas.

Re-producing standard marketing materials with target customers' logos on them or attempting to build relationships through hospitality events is definitely not ABM.

Why do ABM?

Customers really aren't listening. Or to be less dramatic, they are listening less to generic broadcast marketing from vendors of products and services that are not especially relevant to them. They are, of course, listening to each other more and researching independent sources of advice and reviews.

This shouldn't be a surprise – how often do any of us make personal purchases as a reaction to a brand's general marketing communications and/or product sheets alone? We are far more likely to research and be influenced by reviews, and if a vendor does communicate with us, we expect relevance as a minimum. If it offers perspective and advice on my potential purchase, even better.

ABM can help solve the problems of relevance and ensure a prospect gets the feeling you understand that it's all about them, rather than you and your products. All being well, they will reward you by being collaborative and inclusive earlier in their buying cycle. This is where new opportunities, improved perception and, ultimately, more business will come from.

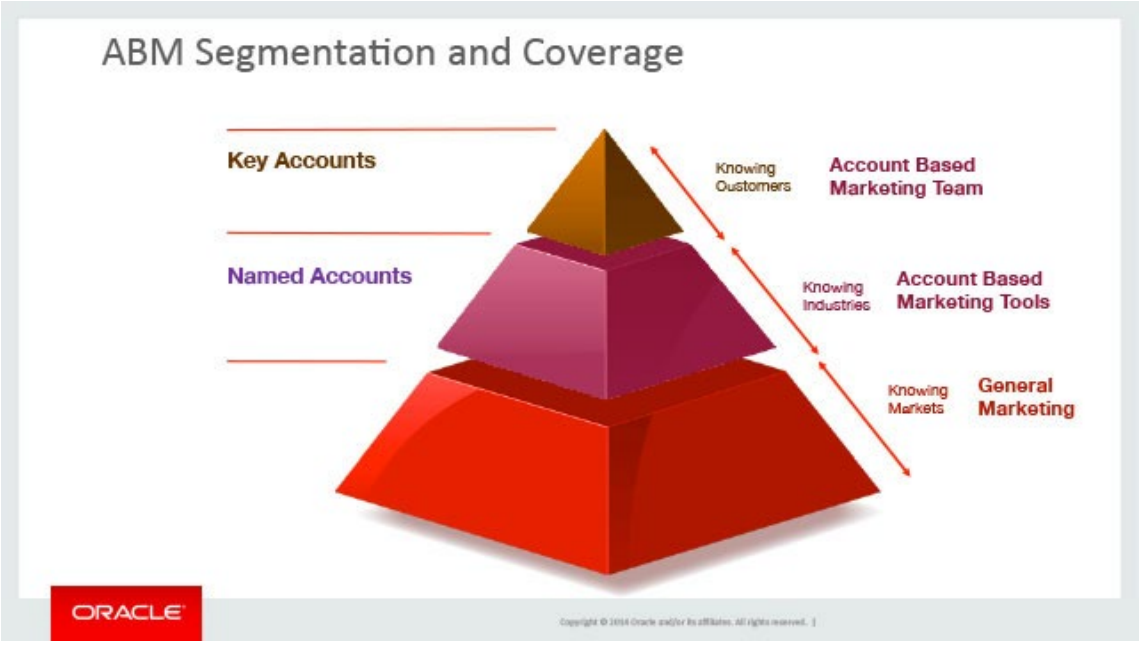
How to do ABM

While the fundamentals of personalising engagement and treating customers as a market of one should be at the heart of all ABM, implementation will inevitably vary according to target market, availability of resources and desired outcomes.

For example, in a target market that consists of a relatively large number of customers and potential customers, ABM could be run using a digital approach. Modern marketing tools could be applied to obtain insights about target customers that are incorporated into marketing communications and delivered to contacts that are found, tracked and nurtured, leading to dialogue and engagement.

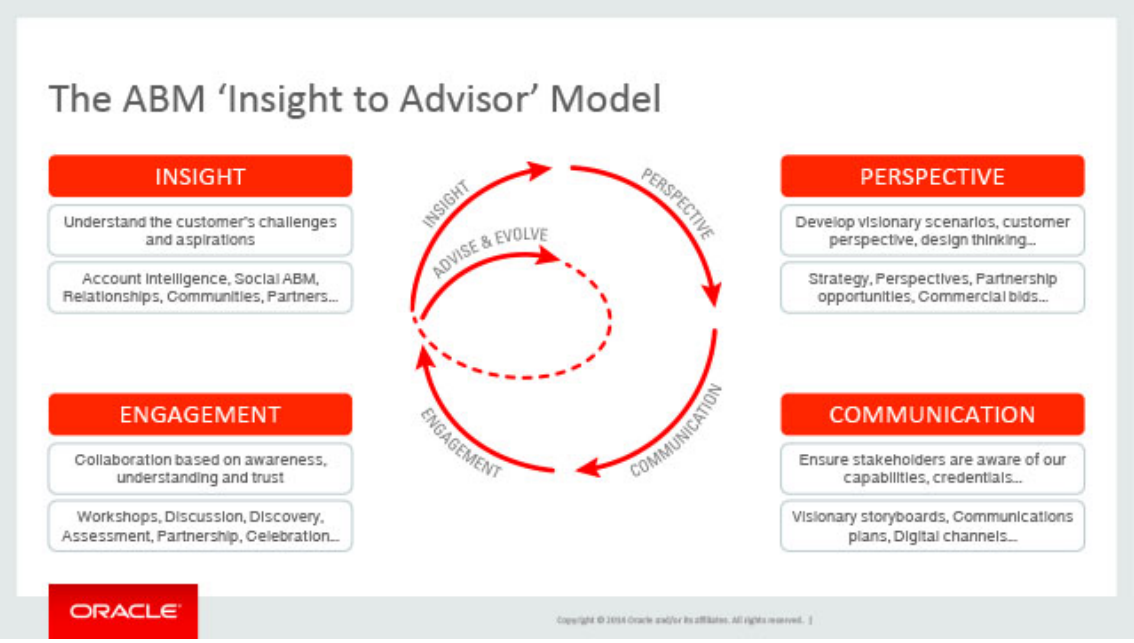
In a market that consists of a relatively small number of customers, perhaps a set of 'key accounts', senior account-based marketers could join key account sales teams and develop and execute ABM that is integrated into individual key account plans.

In reality, in many organisations it would be best to combine the use of modern marketing tools with face-to-face engagement through the integration of marketers into sales teams by applying an ABM segmentation and coverage model such as this:



In my experience, many technology firms have an ingrained sales-led culture, where marketing has played a supporting role and is seen as such by the sales teams. I suspect this to be the case in many different types of firm. So, when a marketer turns up and offers to take part in account-planning sessions, they must be assured and demonstrate leadership and business acumen as well as marketing expertise – it can often be tempting for the sales team to see marketing as the bringer of a budget they can direct. Quite often this will be focused on relationship events and other tactical marketing. This can also mean it will miss out on the promise of ABM being able to engineer tailored relationships that transform business performance through deep insight, changed perception and earlier buyer engagement, which would be a shame.

Of course, in addition to being motivated and enthusiastic, a suitably skilled team (and their toolset) will work best if there's a well-understood model within which they can express themselves, such as the following insight to advisor model for ABM:



A model that can work well for ABM is a 360 degree model such as insight > perspective > communication > engagement > advisor.

- **Insight** is the lifeblood of ABM and should reveal trends, customer direction and personal preferences. Various methods of insight gathering can be effective; there is no single answer. With ABM in key accounts, the account team can be a significant source of insight. Bespoke research and profiling projects can deliver excellent insight, especially for a specific project. However, digital tools that can produce continuous insights into customer strategy and aspiration, combined with the identification and preferences of key individuals who may have not previously been known to us, has the potential to be the most effective and efficient. Digital insight is helped by the dramatic increase in the use of social media channels as well as more formal media channels, but the best tools will be readily configurable to make sense of this and enable an ABM-er to bring highly valued insight into an account team that may already believe it knows the customer.

- **Perspective** is a step easily overlooked as we seek to fast-track communication and engagement. How many projects have we all been involved in, when even if we have taken the trouble to gather insight through research or profiling, we then commission a marketing agency to create communication assets or start building an event agenda booking speakers and venues?

  A perspective is an opportunity to test and demonstrate affinity with the customer's challenges and opportunities. You can also offer opinion and invite collaboration on how your company and theirs can engage in a way that solves the problem or develops the opportunity.

  A perspective can also be used to generate feedback from the customer before expensive communication assets are developed. Done well, it can also have the highly desirable side effect of re-positioning your company as one that has valuable opinions beyond a relatively narrow product proposition. It can also be the start of a fantastic journey from being perceived as a product supplier through to being seen as a problem solver and ultimately the much-revered, trusted advisor.

- **Communication** is the natural next step following the development of a perspective. You'll need to consider the channel for communication as well as the type of asset. Excellent content and brilliant assets will not have the desired impact if you do not have an effective way to deliver it to your target audience.

If you broadcast to your target audience (e.g. via email or other forms of direct marketing) you are reverting to type and not personalising your marketing. You therefore need to be insight-driven in the way you communicate your value and use channels that your target audience will respond to. This can be via the account team, social networks or directly via opt-ins. It is more likely to be a combination of all of these, however you must put as much thought into this as you do the assets themselves, which can range from a simple document through to richer media such as video, in order to have enough impact and emotional engagement.

The most effective communication will develop a dialogue and start to build rapport and trust.

- **Engagement** is the most prized stage of ABM – by this time you should be well down the road of understanding your customer. More importantly, you have convinced them that you understand them and have something valuable to offer. However, just as with the insight back-thought you put into the perception and communication stages, the way you engage takes the same kind of consideration. Often a marketing-driven event will be somewhat of a showcase and you're back to the 'it's all about us' problem of being so desperate to tell them how great you are, your event will send them to sleep and undo the good work you've put in to the previous stages.

  The engagement stage needs to bring customers value, and it can do this in a variety of ways. For example, if your ABM campaign is targeting a CMO and his or her team with a perspective for digital transformation of marketing, you might propose a digital disruption workshop that is not about your products but about their marketing processes and how they can modernise them to become leaders in their industry.

  Capturing and re-communicating the output of these engagements is also a great way to develop long-term rapport and trust. Video 'mashups' are a fun and cost-effective way to do this and can become great assets for spreading value within the account.

The impact of ABM

While there are some very direct measurements of marketing such as number of contacts touched and number of leads created and converted to sales, with ABM these kinds of measurement approaches may not always be suitable. For example, with a key account where an ABM-er has driven a period of insight and perspective development and achieved customer engagement with a small influential group of people, it may not make sense to track and measure number of contacts, leads, conversions, when ABM is really trying to do the following:

1. Increase existing or finding new business
2. Engage with a new audience
3. Change customer perception
4. Improve competitive position
5. Change sales' perception of marketing.

It's crucial to get the measurement of ABM success agreed within your company and ensure that ABM activity and results are communicated to all the relevant stakeholders in a way that is easy for them to understand and appreciate in relation to their responsibilities. Everybody is after marketing budget and headcount, and ABM is no different.

In summary, ABM seeks to achieve the ultimate goal for a marketer: to make a customer or prospective customer feel they are understood and to communicate and bring value to them. This should mean they are willing to engage early in their decision cycle, so that there is an opportunity to earn the right to influence that decision and make the sales job even easier. I always like to test what we're doing by thinking that if it wasn't for ABM, what we are doing wouldn't get done – in other words my company simply wouldn't have communicated with that person, proposed some big ideas for their business and gone after that opportunity.

At Oracle we have more work to do, but we have definitely made a business impact with some of our key accounts. We have expanded the opportunity in a European retailer by building insight into their business and engaging with a new set of contacts to change their perception of us from being a CRM solution provider to one of being a digital business thought-leader. This is what we want more of.

Lastly, choose your marketing partners and agencies thoughtfully. ABM isn't rocket science but in my experience unless an agency thoroughly understands ABM and has a specialist focus on it with experienced staff, it's taking a risk to expect your normally excellent creative, digital or events agency to help you be successful with your ABM programme. You may end up spending more time than you bargained for teaching them ABM and/or clearing up after a disastrous campaign that has made you enemy number one with sales. We all know the world doesn't always work the way we want, but this guide will help.

Key learnings

1. Make sure you understand what ABM really means, why it's worth doing and what you want to achieve before embarking on an ABM programme.

2. Adapt ABM to the size of your business – if you're selecting a few key accounts or plan to reach a larger number of customers, your approach will need to change (e.g. more digital/more personal).

3. A clear implementation pathway will help to make sure you don't miss crucial steps, so that your ABM journey is successful.

4. Make sure the measure of ABM success is agreed within your company – your 'usual' metrics of measurement might not be suitable.

5. ABM provides a fantastic opportunity to show your most important customers that they feel valued. By doing it right you can really change perceptions of your business for the better among the people that matter.

6. Select your partners carefully – don't necessarily expect your advertising agency to be an ABM expert – be prepared for the possibility of seeking out specialist support.

A step-by-step guide

2

A step-by-step guide to account-based marketing
(avoiding the pitfalls along the way)

BEV BURGESS
SVP
ITSMA EUROPE



Like many powerful ideas, this one started over a shared meal with friends. It was 2003, and I was hosting an ITSMA dinner at the Royal Overseas League in London's Mayfair. Dr. Charles Doyle of Accenture and Paula Darvell of Unisys explained how they had recently begun allocating marketers to individual accounts, their initiatives coming in response to a new business strategy focused on maximising wallet share with existing customers. In Accenture's case, it was also a means of spreading responsibility for building account relationships beyond individual account managers. Dr. Doyle called his approach 'client-centric marketing'. Paula Darvell at Unisys just called it 'insight-led marketing'.

Since that night, ITSMA (the IT Services Marketing Association) has spent 12 years exploring, developing, codifying, and refining what we call account-based marketing (ABM). We define it as: 'Treating individual accounts as a market in their own right'. It is a structured approach to developing and implementing highly customised marketing programmes to markets of one, be they strategic accounts, partners, or prospect organisations.

ABM involves marketing and sales working closely together to examine the key business issues facing the account, map them to responsible individuals, define propositions to address those issues, and develop customised, integrated sales and marketing campaigns to take your propositions into the account and help resolve those issues.

The widespread adoption of ABM by some of the largest technology companies (and ITSMA members) in the world is a testament to its success: BT, Capgemini, Cisco, IBM, Fujitsu, HP, Microsoft, Oracle, SAP, and Xerox, to name a few. ABM has also gone beyond the IT sector into professional and other business services. A recent ITSMA member survey revealed that 84 per cent of marketers who measure ROI describe ABM as delivering higher returns than any other marketing approach. Half of those described it as delivering significantly higher returns.

If you think ABM could work for you, but you're not sure how to get started, our step-by-step process will help. I'll call out some of the pitfalls others have found along their own ABM journies along the way, so you can learn from their mistakes and save yourself time, money and pain.

Here's the first pitfall to watch out for:

Although ABM delivers better ROI than any other marketing approach, it is a long-term strategy, not a quick fix. Don't expect ROI within three to six months as you would with market-based leads.

Your context

ABM is a strategy of collaboration. It engages sales, marketing, and delivery teams – even key executives in the client account – to determine how best to meet that client's unique business needs and goals. With deep research into the client's business fuelling the process, this collaborative team creates a well-orchestrated marketing and sales campaign. It's a great opportunity for marketing to become more integrated with sales and for both groups, together, to create measurable business results.

The first step is to determine what you want ABM to achieve. ITSMA has found four main flavours of ABM objectives (figure one, overleaf), the most common of which are around increasing account penetration and changing perceptions.

Figure 1. ABM programmes come in four flavours



Source: ITSMA, 2015. All Rights Reserved.

Don't just look at ABM as a bid-support tool. Take a longer view on full ABM programmes and make opportunity-centric marketing a separate discipline, so you're not just scrambling from one bid to another.

Make no mistake: tapping the full potential of ABM requires substantial changes in your traditional marketing strategies, skills, and programmes.

At ITSMA, we recommend a three-phased approach to help establish your ABM programme successfully.

Phase one: Planning your ABM strategy

This phase is all about building the foundation for your ABM success. This means thinking along two dimensions: the overarching ABM strategy for your business and the more specific ABM account process you will follow, integrated with sales and account management people, processes and systems in the business.

Sponsors

Start by finding your business sponsor. The quickest way to go wrong is to position ABM as a marketing-led initiative without the support and collaboration of the business. Support from the head of account management and sales is equally important. To get the collaboration you need later on, you need to make ABM a collaborative effort from the start – in fact, get representatives from the business, account management, sales and possibly even delivery onto your ABM steering group if you can.

If you don't establish ABM as a business initiative from the start, our research shows your programme is less likely to be successful. Treat it as a change management initiative, not simply another part of your marketing plan, and get the right programme management and governance in place to drive success.

Metrics

With this group in place, agree your objectives and the metrics you'll track to find out if ABM is working for you. Most people track KPIs associated with the revenue,

Source: ITSMA, 2015. All Rights Reserved.

relationships, and reputation they are developing in their accounts, sometimes comparing results for ABM accounts against a control group of accounts to understand the overall uplift ABM delivers.

Funding

Next, agree initial funding and decide how your budget will be allocated. To get both marketing and sales are committed to the success of your programme – and to working alongside each other – both groups need to commit the necessary resources for ABM.

Although ABM pilot programmes are frequently funded by marketing, ITSMA recommends that the marketing and sales organisations jointly fund the company's ABM programme, especially as it moves beyond the pilot phase.

Processes

Think about the systems and processes you'll need to integrate with for your teams to truly collaborate. Map ABM onto the account management and major sales processes if you have them, and integrate your marketing systems with those used by the account managers and sales teams if you can.

People

Select the right person to lead ABM and agree how you'll collaborate with sales and account management. ITSMA's ABM competency model (figure three) can help assess the skills and attributes you'll need in your team. Use it to select and develop the people you need working on your accounts.

Accounts

Select your pilot account(s) and allocate an ABM-er to between one and three accounts. Now it's time to get started.

Selecting the right pilot accounts for ABM is an important step. First, look for companies with large 'wallets' where you have a small share of that wallet today. Second, prioritise those where the account manager or sales lead welcomes your support. Without this, you're finished before you start.

Phase two: Account-specific activities

During this phase, marketing and sales work together to develop implementation plans designed to meet the specific needs of individual accounts.

Discovery

Primary and secondary research lies at the heart of ABM activity. It's the way to develop new insights into the account. You need to identify the business drivers and issues facing each account so that you can map them to your own portfolio, and develop customised value propositions. The insights you develop at this stage drive the creation of account-targeted thought leadership and other content, creating platforms for intelligent, informed conversations with the customer.

Your ABM pilots will fail if you don't devote the time and attention necessary to understand each individual account. Successful companies create in-depth profiles of target accounts, highlighting their key performance issues and the perceptions and priorities of decision-makers.

Profiles

Building profiles of the key people within the account is an important step. Find out as much as you can about the people that will make decisions, understand what relationships currently exist with them, and map their circles of influence both inside the account and externally.

With the research complete, get the whole team together to workshop both your full understanding of the account's drivers (as well as the implications for your company) and how you can help the account resolve issues or seize opportunities.

Instead of focusing on what you want to sell, use a mapping process to prioritise the ways you can create real value for both companies by creating propositions to help the client with their top issues.

Plays

Develop your 'plays' by mapping the account's priorities to your own portfolio – and those of your partners – deciding which resources and technologies to apply to each issue. A play is an offering designed for a specific account; it can be narrowly applied (single product) or used to create a complex solution (multiple products and services).

Often companies discover they can add significant value for the account by co-creating new services and solutions designed specifically for that account. We've found innovation is closely linked with the ABM process.

The relationship map should be continually refreshed as part of your ABM and account plan. Tracking each person's level of engagement with your company should be a key performance metric.

Propositions

Next, create value propositions spelling out top-line messages for the people to whom you will take your plays. Include the benefits of selecting your play, the value they'll receive, and the reasons they should work with your company rather than one of your competitors.

Plan

Create an integrated sales and marketing plan to systemically move the client through the sales cycle, as you would for any nurture campaign. The tactics you choose and the content you create stem directly from the preferences of those people you profiled and the theme of your plays.

Execution

During the execution phase, the same elements that drive success for any marketing programme implementation are also important for ABM campaigns: keeping them on time, on budget, and within the scope and activities described in the plan.

Regardless of how exciting or impressive the company's ABM plan, it is just a piece of paper until you execute. There is no magic here – it all comes down to excellent project management, collaboration and implementation.

Evaluation

After you have completed your ABM pilot, it is time to step back and look at how well the pilot worked. We recommend evaluating your activities on the following criteria:

- Did you achieve your objectives?
- Did the metrics you were tracking work for you?
- Did the account selection process and the criteria you used pay off?
- Should the pilot accounts remain in the programme or should you choose different account?
- How did the clients feel about your ABM activities?

Agree a set of metrics against which you will track and report the progress and success of your ABM campaigns. The most popular metrics used by ITSMA members are around revenue generation, relationships built in the account and pipeline growth.

Phase three: Programme management and evaluation

It is easy to become so focused on implementing ABM that you don't take the time to step back and evaluate your progress. In this phase, you'll need to gather feedback to create the final programme design that takes your ABM strategy beyond the initial few accounts you started with, and out into other business units or geographies.

Your goals at this stage are to:

- Optimise the number of accounts in your overall ABM programme
- Determine how ABM fits with other marketing programmes such as vertical or capability marketing
- Secure the funding and resources you need to expand your programme
- Develop a plan for scaling the programme.

Designing and implementing an effective ABM pilot programme is difficult enough. But perhaps the harder challenge comes when you make the difficult decisions around scaling your programme. Few companies have demonstrated they can scale ABM in a way that is effective across 10s, and possibly hundreds, of accounts. In 2013, ITSMA's ABM survey revealed that only 23 per cent of companies doing ABM have scaled their programmes.

Case study: Connected sales and marketing delivers account transformation for Jupiter

Business challenge

Juniper Networks knew that its largest customer was evaluating potential partners for a critical project: its next-generation virtualised and software-defined network. This was the kind of leading-edge project that would likely set the direction and tone for the whole industry, defining the technology leaders in the process. Juniper's future success hinged on securing a partnership role. But the customer viewed Juniper as a small hardware vendor, not a strategic partner.

Programme objective

Priority one was to change the customer's perception of Juniper as a small hardware vendor to a strategic software partner.

In order to compete against larger companies, Juniper needed all of its marketing efforts to hit the mark – every time – and achieve maximum results. The Juniper team implemented an ABM strategy designed to deliver highly targeted marketing communications and activities to specific individuals within the customer account.

Programme execution

The first step was to form a customer team from multiple functions across the company, including marketing and sales. Juniper hired a dedicated marketing manager to oversee ABM activities. The team began by conducting extensive internal and external analysis to develop a comprehensive view of the customer's current and future state. Then it developed a three-year, integrated marketing plan, fully aligned with the Juniper sales plan and the customer's vision.

As part of the planning process, marketing worked with sales to segment the account contacts into three groups: the decision-makers, the circle of influence, and the operational teams. Each contact was assigned a number called the Mindshare Score, which combined to determine the account level Mindshare Score. All of the ABM work was designed to improve these scores over time.

The key components of the execution strategy included a long-term communications plan, thought leadership, awareness building and sales enablement tactics.

The team developed a multiphase communications plan that included highly targeted messaging for each individual's role and Mindshare Score. The communications were delivered through executive advisory boards, roundtables, briefings, newsletters, webinars and events. The team also delivered targeted communications to the external circle of influence, including analysts, bloggers, and technologists followed closely by the decision-makers.

Instead of taking a traditional approach, the team first determined whom they needed to reach based on their current mindshare status, then developed the content. This helped ensure that every single communication was hitting the right audience at the right time with the right message.

Juniper focused its thought leadership efforts on educating customers on new technologies and the implications of those technologies rather than on products. Targeted audiences received this content through customised Innovation Day events, user groups, webinars, direct marketing and one-to-one meetings. The marketing team also developed extensive customer insight reporting to enable sales to bring extremely relevant messaging to individual contacts.

Business results

Thanks to its ABM programme, Juniper became the second strategic partner selected in the customer's new network strategy and the first in its competitive set. Revenue from the account increased 30 per cent year over year. Marketing contribution grew to represent 30 per cent of a multibillion-dollar pipeline. Marketing also demonstrated a substantial increase in account mindshare.

As a result of this success, Juniper has expanded its ABM programme into other accounts and verticals. This team not only helped facilitate one of the best customer turnaround stories in the company's history, but also transform Juniper's marketing organisation to become more customer focused and aligned with sales than ever before.

Companies that have had the most success in scaling ABM have a central programme management office responsible for people, processes and systems. Get your PMO established before you try to scale.

Which brings us right back to the beginning and the importance of setting ABM up as a business initiative. The most common barriers to scaling are a lack of people and funds. We've lost count of how many ABM marketing teams have been asked to add another 20, 30, 50 accounts to their programmes without any increase in resources. As a result, these marketers have developed 'lite' versions of the methodology that sit somewhere between industry marketing and ABM in its purest sense.

While this is a pragmatic response to the challenge, it's worth pointing out that once you dilute the ABM methodology, you're going to dilute the results you can achieve too. The business needs to be aware of this and make a decision about resourcing with this in mind.

As you see the successes that ABM generates, you'll be asked to scale your programme, often without additional resources. Bear in mind that diluting ABM into an ABM-lite approach will also dilute the results you can achieve, and make your recommendations to the business on that basis.

In conclusion

ITSMA's ABM is a powerful, collaborative strategy that truly puts the customer first. It is a structured approach to developing and implementing highly customised marketing campaigns for single accounts, prospects, or partnerships. By treating each as a market of one, ABM can help you broaden and deepen your relationships with key individuals, increase awareness and demand for your services and solutions, and help you to deliver better financial results. What's not to like?

Get going with account-based marketing

3

Get going with account-based marketing

ALISHA LYNDON
MANAGING PARTNER
MOMENTUM ABM



ABM has become a hot topic in B2B circles, as marketing teams seek more targeted ways to reach high-value customers and maximise ROI.

This has opened the door for a raft of different spins on ABM. For some it's simply the use of marketing technology to automate communications. For others it's a focus on harvesting insights from social and web data sets. And for many it's become a way of executing campaigns for a handful of accounts.

However, for ABM to realise its full value you need to shape everything you do around individual enterprise accounts – from research, proposition development, messaging and creative.

Sounds like too much upheaval? It doesn't have to be. There are many different ways to get going with ABM, in a way that best fits your market, your business and your customers.

DEFINING ABM
Account-based marketing helps you win bigger deals and transform customer relationships by treating each enterprise account as a 'market of one'.

Why ABM and why now?

The ABM impetus comes at a time when the B2B sector is seeing dramatic change – as these trends show:

- Today's customers get a long way through their buying decisions before even talking to your sales teams.
- Large enterprise accounts conduct their own research online, hear what industry analysts have to say and assess peers' opinions via social media.
- Digital forces are disrupting many industries, paving the way for new entrants that can reach customers with greater agility.
- Sales cycles are moving online, calling for better connections between physical and online touch points.
- Increasingly complex networks of decision-makers now make purchase choices, as we navigate around new roles such as chief digital officer and chief innovation officer.

We also work with customers who feel their differentiation factor is being eroded by commoditisation. An obvious example is in the technology sector, where the shift to thinking of technology as a service has made it harder to tell products apart.

These trends converge to put more emphasis on creating value for customers. This tests traditional go-to-market strategies and shakes up marketing practices that have historically relied on 'push' tactics. The impact of these tactics is further diluted as time-poor decision-makers face a daily barrage of marketing communications.

"The traditional approach of push-based marketing is not going to work as well as it has in the past when there are more and more things competing for our attention"
John Hagel, co-chairman, Deloitte's Center for the Edge

In parallel, marketing budgets are being put under increasing scrutiny – with many organisations now asking a central question: **'If 80 per cent of our revenue comes from 20 per cent of our customers, then why aren't we focusing spend on them?'**

MOMENTUM'S ABM PHILOSOPHY
'We believe businesses are bombarded by suppliers to such an extent that it's never been harder for companies to cut through the noise. In an age with greater pressure on marketing returns, it makes more sense to focus on accounts that will deliver 80 per cent of your revenue.'

Making ABM work for your organisation

It's important to remember that ABM is not a one-size-fits-all, prescriptive process.

As shown in figure one, our five-stage framework consists of best practice tools and techniques that you can flex to fit your organisation. Many of these will be familiar – it's bringing them together for an individual account that makes the difference.

True to its name, ABM makes the most impact when aligned with the needs of each individual customer. So you can turn the level of activity up or down according to a number of factors – such as where the account is in a sales cycle, customer relationship strength or opportunity size. As a result, you can see a very different shape of ABM on an account-by-account basis.

Figure 1. ABM is a five-stage framework of best practice tools and techniques



Where to start

The critical success factor when starting with ABM is to get buy-in from the sales department. This doesn't need to be for a full-blown, multi-year programme, but can instead start aligning sales and marketing activities around a few top-tier accounts.

> ***"At its core ABM is about inspiring your key accounts with a vision of what is possible and filling them with the confidence you are the right partner to take them on that journey"***
> Robert Hollier, strategy director, Momentum

One of the first methods we use to align sales and marketing is an ABM plan. This acts as a counterpart to the sales plan to create a central view of the customer, through the lens of your stakeholders. As you'll see from figure two, the ABM plan kick-starts activities and defines all touch points around a shared vision for the customer.

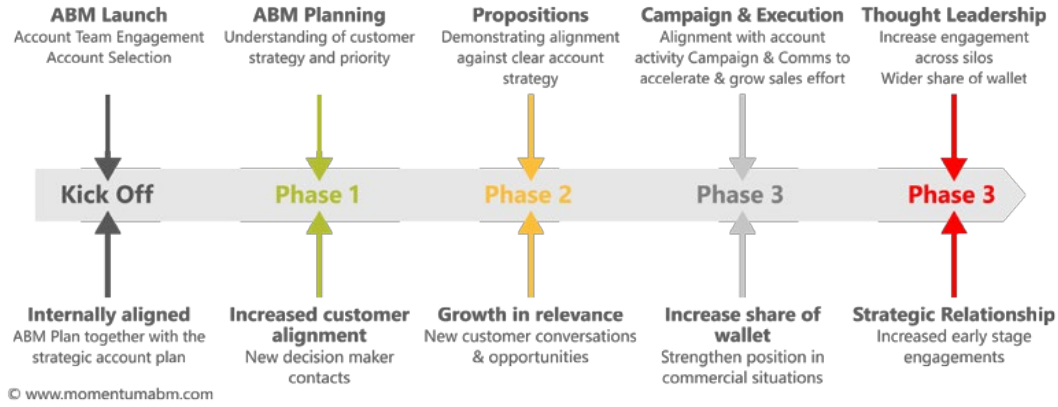
It's not unusual to start ABM without exec-level sponsorship or significant budget. Many of our customers need to prove its value by starting small and scaling up. Here are a few options for how to adopt ABM, for budgets of all shapes and sizes:

1. **Unlock budget from other parts of the business** – seed funding can initiate ABM and, once the results start to make an impact, other parts of the business will be more willing to chip in.

2. **Keep it lean** – scale your ABM activities to match your budget by adopting a 'lean' ABM approach. For example, you can focus on a few, high-value customers or look for economies of scale when executing campaigns.

3. **Make it business-as-usual** – ABM isn't a one-off, big budget hit – it's a way of life. One of our clients allocates every single marketer, from advertising to PR, a single account.

Figure 2. ABM starts by creating a plan that unites all customer touch points



4. **Do ABM-as-a-service** – this means allowing sales and marketing teams to tap into ABM resources as and when they need it.

5. **Full-blown ABM** – usually for mature marketing organisations that have tried and tested ABM, before getting senior management backing and bigger budgets.

Choosing accounts

Working with the right customers is vital to mobilise and sustain ABM programmes. You may already use a segmentation model to help you do this, have a steer from sales on growth opportunities or be struggling to know where to begin.

We find that the right accounts quickly surface when you look at a few key characteristics:

- Potential to grow in the next 12-24 months
- Scope for cross-sell
- Opportunity to sell to the account with 'one strategic voice'
- Relationship strength
- Alignment with your business – products, people, values.

A further point to consider is the level of sales engagement across your accounts. For example, if you have a sales team looking for marketing support on a major deal then this presents a way to make an immediate impact with ABM.

While ABM is an ideal approach for growing existing customers, it can also help you identify and recruit the right type of new customers. For some organisations this means a shift in thinking; instead of blasting as many people in the market as possible, ABM can help you hunt down the best prospects.

To start using ABM for your prospect programmes, take a look first at your existing customer base to profile your ideal candidates. For example, analyse the top 20 per cent of customers to gather intelligence from characteristics such as industry, size and location. Then examine the people in these organisations – what common themes stand out across behaviours, demographics or influencer networks?

ABM IN PRACTICE
IDENTIFYING AGENTS OF CHANGE
A lot of ABM attention goes to helping increase the value of existing accounts. But Momentum also works with customers to apply ABM to prospect programmes.

For example, we've worked with Google to find and target 'digital change agents'. Armed with these insights, we then encapsulated our message into account-specific content that delivered an instant 'wow' factor.

ABM in action

Regardless of how you adopt ABM, there's only one place to start – customer insight. This is the cornerstone for a customer-first strategy and influences all downstream activities.

As shown in figure three, when working with customers it's preferable to combine different techniques to gather insights. This includes desk research and market analysis on customers' market context, commercial plans and transformation agendas.

It's also worth working with sales and marketing teams to collect internal intelligence, for example

on relationship strength and decision-makers. In addition, we've worked directly with our clients' closest customers to collaborate around new ideas, innovations and partnership opportunities.

Figure 3. Combining different methods to uncover insights



With the explosion in data across web and social, it's also a good idea to automate insight gathering. This is a powerful way to give account teams an instant snapshot on social conversations happening across networks of decision-makers.

As a note of caution, it's important to remember that an insight platform is just one tool in your kitbag. ABM's real power lies in combining this with the collective intelligence of your sales and marketing teams. Many marketing teams are already drowning in data so think carefully about the value of the information being gathered – sort the good from the bad for insights that are action-orientated and meaningful.

ABM IN PRACTICE
IDENTIFYING AGENTS OF CHANGE
Momentum's insight platform helps customers analyse large volumes of web and social data to:
- ***Identify trends on each account's markets, business and people.***
- ***Segment insights into topics that align with strategic priorities.***
- ***Aggregate social data for hyper-personalised intelligence on key decision-makers.***
- ***Analyse social networks to understand the connections between stakeholders and influencers.***
- ***Consolidate the latest news and investor insights.***

Change the customer conversation

By blending your account insights with content and creativity you can make a game-changing impact on how you communicate with customers. For ABM, this is where the rubber hits the road.

The best content stems from a consistent account story – one that talks less about your products or services and more about the specific benefit you'll bring an individual customer. It should unite your sales and marketing teams behind a shared vision. And it should be encapsulated in a way that impresses customers – whether that's part of a customer slide deck, email shot, ebook, whitepaper, video or mobile app.

When thinking about how best to communicate with customers, keep a few facts front of mind:
- The average person is exposed to 15.5 hours of content every day.
- Our attention span is a measly eight seconds.
- You're 50 per cent more likely to win a contract if you lead with an emotional proposition.

Marketers face a perfect storm: content is growing but people lack the time and inclination to keep up with it. The upshot is you need content that stands out against an increasingly noisy backdrop. To do this, use your account insights to work out which type of medium or channel will resonate with your customer and align this with where they are in the sales cycle.

Our experience shows that an average of eight content assets are downloaded in a complex purchase process cycle. For example, content plays a particularly important role early on in the sales process, with media such as infographics, tweets and blog posts helping to raise awareness. Detailed data sheets, whitepapers, and case studies become increasingly useful as the sales cycle progresses.

You can also think about the emotional triggers of your stakeholders when creating content. If purchase decisions are going to be heavily influenced by the CMO, will a datasheet really make an impact? Probably not. But a short video that brings together the benefits might do.

Measure ABM success

Like all types of marketing, measurement turns the unpredictable into predictable and shows ABM's real contribution to the bottom line.

When we work with customers, one of the first things we ask is how marketing ROI is measured. Typically, responses will include:
- Website visits
- Prospects converted to sales leads
- Conversion rates
- Likes and followers

- Lead to close ratio
- Click-through rates
- Cost per lead
- Conversion of pipeline opportunity.

MAKE IT PERSONAL

By understanding behavioral traits you can get hyper-personalised with content that appeals to different people. As an example:

1. ***The go-getter: is very goal-focused and makes quick decisions. They like you to get to the benefits quickly and don't need too much information.***
2. ***The spontaneous: is more 'emotional' and wants to feel good about a decision. They respond well to offers and promotions but prefer more emotive content such as images and video.***
3. ***The carer: takes time to consider what others think, so is influenced by reviews and customer references.***
4. ***The logician: is a fact-led buyer who likes detail. They're not seduced by marketing speak and prefer hard data – a good time for whitepapers, case studies and datasheets.***

#ABM GETS SOCIAL

Research shows that some c-suites remain nervous of social and 70 per cent of enterprise marketers still aren't using it. But if done right, it's a powerful way to build impactful ABM communications.

A recent study showed that the average adult checks a mobile device over 150 times a day, with most of these visits to check favourite social sites. Momentum uses these social channels to give clients a voice where customers are spending their time.

For example, by joining influential LinkedIn groups or by interacting on Twitter, sales teams can be part of conversations about the top-of-mind trends that matter to customers.

While valuable, these metrics are very volume-orientated and track the steps towards ROI, but without demonstrating true customer profitability.

With ABM, you can introduce metrics that make more sense in a customer-centric context.

So, as well as web clicks and conversions, ask: how many strategic projects are your sales teams now involved in? What is the impact on customer satisfaction? What is the customer's predicted lifetime value?

This lets you balance a more traditional view of marketing's impact with long-game metrics that assess relationship strength, brand advocacy and customer perceptions.

Here are a few success metrics our clients have seen with ABM:

- Increased win rates by 22 per cent.
- Accelerated team ramp up time 30 per cent.
- Improved value of marketing to sales by 90 per cent .

We appreciate that some ABM metrics take time to fully realise. So we also work with clients to build in interim indicators that prove the success of early wins along the ABM journey. Examples include the numbers of customer-requested meetings, invitations to strategic forums and volumes of new executive stakeholders.

We also understand that, because ABM results take time, it's important to balance tactical support for shorter-term sales targets with the longer-term view of customer success. Without this pragmatism, ABM will quickly lose the attention of sales and be relegated as a fringe marketing activity. It's also important when you start to measure ABM's ROI to ringfence the time period you're measuring – some metrics can be limited to a sales quarter while others span many months or even years.

As a final word, all of our clients tell us that ABM delivers higher ROI than any other marketing activities – and that they are planning to grow their budget for account-specific programmes. Those that have successfully built the case for sustained investment see ABM as a long-term strategic programme with strong sponsorship from both sales and marketing functions. We believe that with this approach ABM will quickly become a fixture on most B2B marketing agendas.

Insight – The fuel to power the ABM engine?

4

Insight – The fuel to power the ABM engine?

CLIVE ARMITAGE
CEO AND MANAGING PARTNER
AGENT3



If anybody tries to tell you that ABM is new, feel free to laugh at them. ABM has been a critical piece of marketing since, well, marketing started back in the Garden of Eden. Think about it: you have a specific customer, you want to sell them something, you think about what their needs may be and then you try and deliver a personalised proposition that they'll find compelling. Simple conceptually. But very difficult to do day in, day out in practice. Why?

Because building an effective approach to ABM that is scalable is next to impossible unless you either have an unlimited marketing budget or you are able to automate large parts of ABM. Having not met many people with unlimited marketing budgets (actually, make that zero people in 25 years) we believe it's possible to build scalable ABM programmes by automating large parts of the ABM process, in particular insight, planning and collaboration. Let me explain more…

Why is ABM hot?

Firstly, let's go back and track the emergence of ABM as a trend over the last 24 months. In that time there has been a startling growth in interest in ABM among smart marketers.

There are what I would term a set of 'push' reasons for the emergence of ABM as a hot topic and also a set of 'pull' reasons. 'Push' factors tend to be broadly internal and 'pull' factors tend to be largely external. So, let's look at the major push factors first, and in no particular order:

- A demand internally to increase 'share of wallet' with existing accounts driven by a realisation that, as a rough rule of thumb, 80 per cent of revenue is derived from 20 per cent of customers.
- An acceptance that commoditisation of products and services is making differentiation increasingly difficult.
- Executive and line-of-business pressure for more evidence-based sales and marketing activity with an associated clear ROI model
- Ever-tighter budgets – ever heard the refrain 'we need to do more with less'?

And the pull factors include:

- The emergence of the 'informed' buyer who enters the sales funnel much later in the process, making traditional mass marketing techniques irrelevant.
- This 'informed' buyer requiring (and increasingly expecting) engagement around their challenges and needs rather than a seller-centric sales and marketing approach.
- The emergence of technologies that allow the creation of new levels of insight into buyer behavior and also allow the effective, automated delivery of personalised, highly relevant content.

Insight must underpin ABM

So, if we have interest and demand for ABM, driven by these kind of factors, what's the key to launching an ABM programme and then, most importantly, making it a success? One of our customers, Dorothea Gosling, ABM lead at CSC, puts it very succinctly:

> ***"For ABM to be scalable and successful you have to be highly focused on understanding the needs of your individual accounts. But the only way to do this is by having insight as the foundation of everything you do. ABM starts with insight."***

But if ABM starts with insight, where can insight come from? The truth is that it comes in lots of forms. There's the view of the senior sales guy who has worked on an account for years and believes he knows everything there is to know about his account. There's the marketer with her Google alerts, monitoring news about a set of accounts daily. Or there's the executive who looks at LinkedIn regularly and believes he is fully up-to-speed on his customer contacts as a result.

In reality, crude as it may seem, this is how many organisations currently collate insights around customers. But this haphazard and fragmented approach is not conducive to collaboration because it is not easily sharable. Also, because it is a siloed method of data capture, it is not efficient in analysing and capturing the huge volume of digital data that is continually being created around

any given organisation. And that huge amount of digital data, filtered correctly, can unearth the kind of insight that can truly help speed the sales cycle. How? Think about an obscure disclosure document that is sitting on a server somewhere that lists the intended IT budget for a merger. Or the user group event where an executive lays out his or her digital innovation strategy and someone in the audience decides to tweet the main points? The reality is more and more data is being produced on a constant basis that, when sorted correctly into insights, can be commercial 'gold dust'.

A scalable, automated solution to collating insight

So, it is clear organisations have a distinct challenge with generating significant levels of valuable, actionable insight across multiple accounts, efficiently. The answer can only lie in the automated process of capturing, analysing and sharing. The good news is that digital platforms are now emerging that deliver just this by pulling information from public data sources including news, social and corporate sources and assimilating that data in a way that delivers users contextual information in near real-time. And by filtering data in a customisable and personalised manner, insights can be served across an organisation's sales and marketing teams, focused on key accounts, to drive better customer engagement.

So, that's the theory, but how does it work in practice? Over to Gosling at CSC again:

"The way we approach ABM, and the only viable way to do so in my opinion, is once you have determined what your overall strategic goal is, start with insight to power the process. And for us, marketing carries 95 per cent of the workload at the insight stage. We are seeking to provide a service to our internal client: sales. We are making life easier for our sales teams by providing convenient, up-to-date and accurate insight and information about their accounts. In the process we save them lots of time and legwork, freeing them up to work on relationships and on winning deals."

Suffice to say, we agree with Gosling. We believe that, to be effective in selling and marketing to key accounts, you have to understand three things:

1. You need insights around the account itself.
2. You need to be aware of who the key executives are within the account and what matters to them.
3. You have to understand the overall industry sector in which the account sits.

The synthesis of insights across these three sectors, delivered to you via whatever device you want at any point you want it, can then allow you to understand the situation and context of an account extremely quickly. The benefits of this approach to the average time-poor, pressurised sales and marketing executive are obvious in terms of increased efficiency and effectiveness when attempting to engage with a customer. For example, sales executives who are passed new accounts to own can save significant time getting up to speed on an account which, in turn, allows them to reduce the sales cycle and get to quota as quickly as possible.

…and to sharing insight

OK, so far so good – let's accept that, to power scalable ABM programmes, you have to automate the process of gathering insights by filtering large amounts of data across the web and have to then serve these insights up in a highly customisable and personalised format to the user. All sounds great. But that's not really quite enough to provide the right foundation for a significant (and successful) ABM programme. Why? Because, in our experience, ABM only really scales and starts to gain momentum when there is strong strategic alignment among internal stakeholders, chiefly sales and marketing, around a single view of the account and also a dynamic, shareable account plan. Employing a common digital platform or dashboard is the most effective mechanism to achieve this.

Put simply, ABM will not function if there is not sufficient insight on accounts. It will also will fail if internal teams do not collaborate efficiently and intelligently around the account opportunity. So, if you are thinking about how you use any kind of insight platform at the heart of your ABM programme, make sure it provides the necessary functionality to encourage and support collaboration and knowledge sharing. You'll find that users of the platform will want to pull all forms

of insight together around key events or bids so that they can build a bank of evidence around a theme or topic. In turn these insights can then be emailed or shared with account teams at any point, providing a strong incentive to collaborate around both strategy and tactics for the account.

Similarly, do ensure that any insight platform you consider investing in allows you to plug into other digital resources because, by doing so, you are increasing the chance that you can turn your insights into actions. For example, by incorporating LinkedIn, you can help account teams to identify where relationships may exist between the client and your staff that may then help drive enhanced customer engagement.

Automating ABM – The holy grail for scaling ABM?

So, we've looked at how insight can be collated and how that insight can be used to drive collaboration internally and to achieve strategic alignment around accounts. Both factors obviously enable organisations to drive ABM programmes efficiently and, in fact, are essential for truly effective ABM. But to really drive scale for campaigns, the ability for ABM-ers to run multiple accounts rather than just a handful, you need a process that automates the ABM planning process itself, driven by insight as the basis to plan successfully.

So, look for platform solutions that provide a workflow or process that allows ABM-ers to plan, diarise and collaborate with sales teams on the actual ABM plan itself. The right planning methodology will be founded on a deep dive into the automated insights to help teams work out exactly how they're going to build their marketing plan, helping them understand if the plan requires a focus on driving awareness, helping lead generation or even just producing a piece of content relevant to a particular engagement. By taking this approach, both sales and marketing then have a common (and easily accessible) view of the specific account plan that is online and dynamic in nature.

An online 'ABM planner' approach, embedded in an insight platform, ensures that the days of plans built and then left to fester in a long forgotten PowerPoint deck can be consigned to history. It also ensures much greater executive oversight of ABM as any senior stakeholder is able to browse and check the status of any individual account plan at any given point in time. Not surprisingly, this, in turn ensures that the account plan becomes much more measurable and trackable. Lastly, by taking this approach, ABM-ers can ensure that the plan is exported to a broader digital ecosystem and rolled up into other marketing dashboards for review.

ABM – A fad or a new reality for marketing?

As anybody in marketing should be aware, the days of mass broadcast marketing are dead. With informed 'smart' buyers who have exploited the power of digital media to do much of their research before even engaging with sellers, the need for marketing to adapt to a new reality is ever more urgent. If that's the bad news, the good news is that ABM does offer an effective answer to this challenge. But it can only do so if a seller has created an understanding of a buyer that is laser focused, up-to-date and created through the lens of its own business drivers. The only way to do this is to utilise the new breed of digital insight tools that can create account, executive and sector insight efficiently and at scale. And then to use those insights to plan, collaborate and align sales and marketing to achieve commonly agreed ABM goals. Put bluntly, if insight is not the basis of your ABM efforts then, really, you're not doing ABM, and you are destined to fail. So, hear the message – let insight be the fuel that powers your ABM engine.

About B2B Marketing

B2B Marketing is the comprehensive information resource for B2B marketers. Its mission is to provide practitioners with the information they need to perform better and achieve more, whatever sector of the B2B space they are operating in.

Launched in 2004 as B2B Marketing magazine, it has since evolved into a multi-faceted resource, delivering a broad range of content in a variety of different forms and formats.

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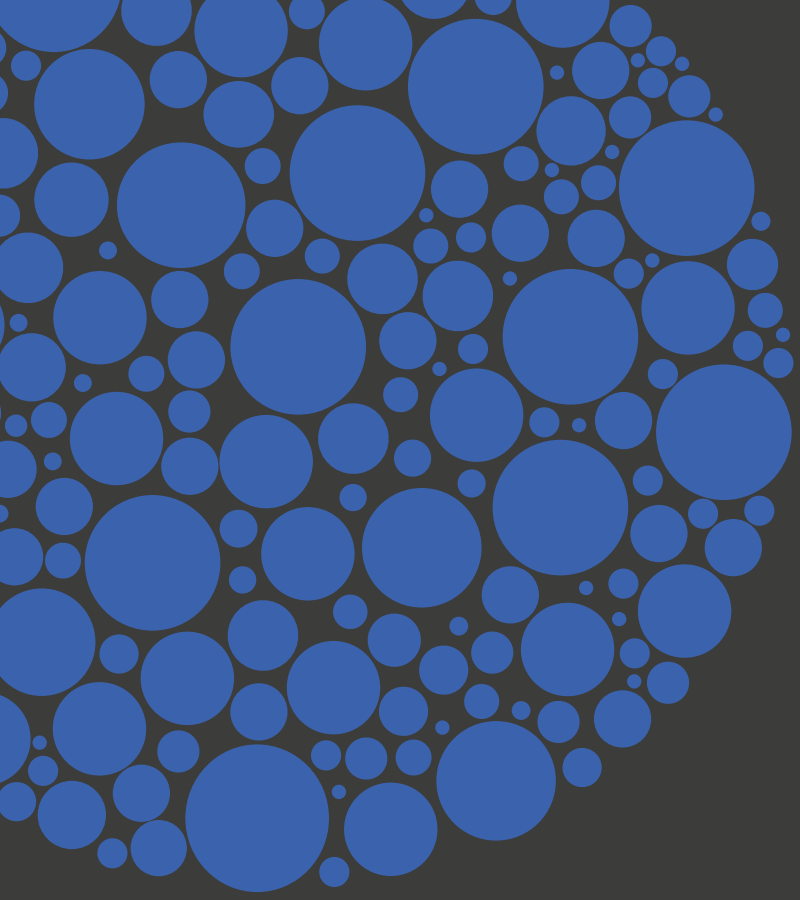
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