ABERDEENGROUP

THE 2017 GUIDE TO B2B ACCOUNT-BASED TARGETING



WHITE PAPER

THE 2017 GUIDE TO B2B ACCOUNT-BASED TARGETING

For many years, companies have been using sales segmentation to narrow down lists of accounts into categories who are likely to become prospects or customers. But just looking at high-level data like company size, industry, or geographic region is only a small part of the overall picture. Modern data science can provide richly detailed information on businesses that can help you identify segments, sites, and individuals you may never have thought to consider.

Whether or not you're able to quantify today the amount of time sales spends working on leads that don't pan out, you will need to optimize sales and marketing efforts to reap the best possible ROI. With a modern approach to account targeting, you can hone in on better opportunities for your sales and marketing teams, improve goal setting, and discover new sweet spots for your business—all of which feed the bottom line.

This whitepaper will cover using data to identify more granular segments that complement your business's products and services—from planning and executing a strategy to leveraging visuals to enhance data interpretation to personalizing marketing messaging.

TIP

› Let data work for you to help you find customers you never considered before. Unexpected sources of information may uncover insights that can lead to ideal businesses to target, such as:

- A job posting looking for Unix specialists tells you that your Unix solution is compatible
- Discovering the age of hardware or other equipment can help you predict when it may need to be upgraded, serviced, or replaced
- Learning which NAICS3 or NAICS6 codes your best customers use may uncover lookalike audiences to target
- Searching for businesses that have people with a certain title, because individuals with those titles usually have the buying power
- Monitor who downloads your content to see if new titles pop up

Data Driven Segmenting and Targeting

As a company, have you asked yourself why you have targeted the businesses you're prospecting? If not, that's a good question to start with. Many companies begin marketing without adequate knowledge about the kinds of audiences they should be targeting.

With modern data science, you can discover the sweet spots within different verticals, including those you haven't targeted before, and determine which spaces you're already aligned with. When you have a larger list of companies to consider, you also have more to qualify or disqualify: just because you can find a lot of companies to target won't necessarily make them a good fit as a customer.

However, avoid falling into the trap of thinking small. If you're saying "These companies use this technology, so they're a good fit for us." That's just one piece of data, and it might not be enough information to turn that prospect into a customer. Data can help you understand how well you are aligned. Look into a prospect's infrastructure; for example, has this company embraced virtualization? If they already employ virtualization technology, and your company offers a virtualized solution, you could be a good fit. If they haven't yet begun using virtualization, your solution may compel them to move forward since maintenance costs are higher than virtualization. If they are unwilling to consider virtual solutions, clearly they aren't a good match.

This kind of intuitive understanding can help you discern better prospects, as long as you can keep it in context: a three-person company that has someone with a job title you're targeting might not be a good fit because they are too small for your solution. With the right perspective, you can help predict products that will solve a customer's problems commensurate with their growth.

As you open conversations, be prepared to understand your customer's data as well—businesses sometimes underestimate their own growth and expansion; by the time it takes them to implement or upgrade, they've already outgrown the platform. In this case, you could apply the customer's growth forecast data to your solution to predict their needs not just today, but for the future as well.

TIP

› Some questions to ask when planning to target accounts include:

- What does their tech environment look like? Are there any differences in what or how much a company buys based on technology? Or firmographic information?
- How can we find more companies that have XXX technology or equipment?
- Will these companies see the value in our products and services? Can we make assumptions on the companies who do?
- How can we identify the types of companies we want to see more of?



Best-in-Class marketers are 58% more apt to use analytics and data visualization solutions.[1]

Planning and Executing

When you begin planning, you'll ask lots of questions about your ideal target in order to get detailed information about who you should be targeting. Then, you'll either need to determine whether the data you'd need to prove it is available or examine data to find patterns and insights. Learn who's buying from you, and who's buying from your competitors—and find ways to fill the gaps.

One of the ways you can choose your customers rather than having them choose you is by finding look-alike audiences. List your best customers, and determine what made them such a good customer—was it their size, industry, geographic location, tech maturity, or it could be any number of other reasons.

To begin executing, find the best set of data that gives you the insights you need to target and serve current and future customers intelligently. Be prepared to learn about industries you've never targeted before to understand their pain points and deploy resources to open dialog into how you can solve their issues with your products and services.

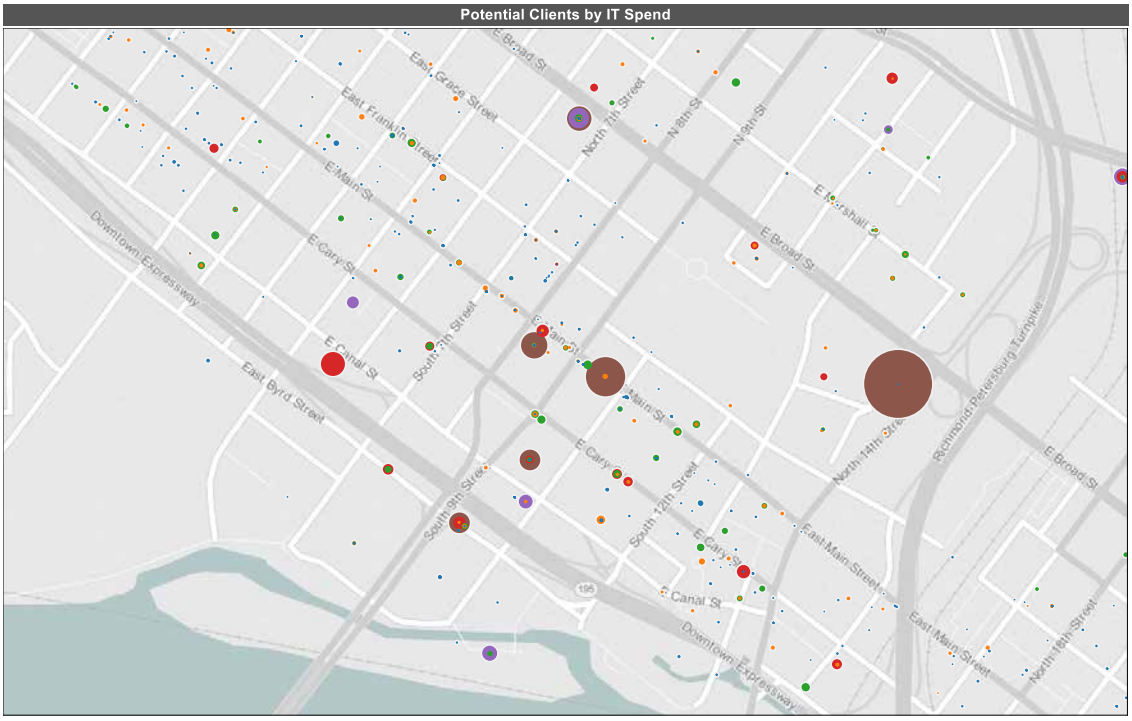
You'll also want to clean up the data you already have; for example, contacting the wrong person at a perfectly matched company could be a strikeout. Having the cleanest possible data can also help you better allocate sales and marketing resources. Knowing how likely a company is to work with you enables you to create a strategy that allocates a larger percentage of your sales and marketing efforts to those who fit best and a smaller percentage to a wider audience.

Visualization

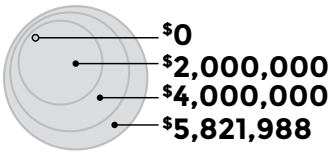
Data can get really messy. Looking at rows and columns of data can be extremely difficult to understand, much less discover new accounts to target. That's where visualization comes in. By turning those rows and columns into charts, graphs, and infographics, data points can be uncovered that might otherwise have been missed.

Using an effective visualization tool enables you to digest and make better decisions, including logically and intelligently distributing your sales force. The ability to visualize solutions in different formats can help reveal where you have sales gaps, additional verticals to target, or new geographic regions—without having to slog through pages and pages of raw numbers.

In the example below, the graphic depicts a variety of information in an easily digestible format. A company is looking to prioritize its sales efforts by focusing on potential clients by IT spend. Many data points have been aggregated to create this image, including company name, location, potential IT spend, yearly IT spend, industry, territory, employee site size, enterprise employee size, network lines, fiber, ZIP code, NAICS6 code, and more.



IT Budget



Employee Count

- 1–5
- 6–19
- 20–99
- 100–249
- 250–499
- 500+

The data has been filtered to include only Healthcare and Services industries with communications budgets up to $6M located on the company's existing fiber lines and excludes companies that are already customers.

The legend gives us two important pieces of information: the amount of IT spend, along with the number of employees at each site. The colors of the circles on the map indicate the number of employees at each site, and the size of the circles corresponds to the amount of IT spend. When numerous data points are distilled into compelling graphics, it becomes fairly obvious where our fictitious company should focus its efforts.

Personalized Marketing

Some may think that B2C companies have it easier when it comes to personalizing their marketing messages. After all, people publicly



Individual customer stakeholders who perceived supplier content to be tailored to their specific needs were 40% more willing to buy from that supplier than stakeholders who didn't.[2]

post a wide variety of personal information using social media, like age, gender, location, political affiliation, job title, and much more. A B2C company can leverage that data to distill highly granular personas and create very personal messages.

As we've indicated in this brief, the ability to collect and leverage data is becoming increasingly true for B2B companies as well. Once you have discovered accounts to target, you can personalize those marketing efforts to reach them at the right time in the buying cycle or research phase to communicate how your products and services can solve their business needs. At the same time, you can reduce your efforts in marketing to accounts that are not likely to become customers.

Marketing that's targeted to the right accounts will help your messaging resonate more quickly, in turn condensing the sales cycle. By using intelligence to discover your targets' pain points and addressing them in your marketing materials, your prospects will need less education on your products and services, and you can spend more time focusing on the solution.

The most effective content marketing is about producing quality assets, not just high quantities of content. When your messaging is personalized for the kinds of accounts you want to target, you profit from being able to reuse, repurpose, or refresh effective content to meet increased demands. Just like reruns of great TV shows, quality "evergreen" content continues to engage, entertain, and inform audiences, even when it's not hot off the press.

TIP

› One effective way to customize your marketing content is to analyze what worked for your existing customers, and then repeat it. Consider the information gleaned from the graphic earlier in this brief. Determine which attributes are the most important to your customers, and address them directly in your communications. Below are a few brief examples of how you can personalize content for specific audiences:

- **How did your existing customers connect with you—who made the initial contact?** If your customer found you while conducting research about a solution, be sure you continue creating content that others can consume during their buyer's journey.
- **Is their company size a factor that caused you to target them?** If you primarily target companies of a certain size, include details outlining how your solution is works best in companies of that size; for example, "our solution easily scales to 1,000 users."

- **Were they targeted because you read blog posts they made about technology compatible with your solution?** If your solution is an add-on for a particular technology, you could focus on ease of installation and/or how your solution enhances the features of that technology.
- **Are companies in their industry predisposed to your products and services?** If you offer advantages specific to one or more industries, be sure to outline how your products and services provide those specific benefits.
- **Which short- and long-term pain points were you able to solve for your existing customers?** If you can resolve specific pain points quickly, be sure to include that information in your communications. Many companies need a solution but might not be able to support a long implementation plan.



Lead gen content users produce 3.1 times the revenue from their content marketing efforts.[3]

Conclusion

Data science is constantly evolving, and the amount and type of data we can get today is much richer and more informative than the simple segmentation of the past. And in the future, more and more data will be available to leverage into targeting accounts predisposed to your products and services.

The sales and marketing teams of the future will showcase their ability to adapt and nimbly execute based on newfound evidence. Companies with superlative skills in not only gathering, but also interpreting data to deliver account targeting insights will enjoy the maximum competitive advantage.

Sources:

[1] *The State of Marketing Technology: Controlling the Chaos, Aberdeen Group, December 2015*

[2] *"Making the Consensus Sale" in Harvard Business Review, March 2015*

[3] *Content Marketing for Lead Generation: Success in Simplicity, Aberdeen Group, October 2015*

About Aberdeen Group

Aberdeen Group is the leader in bringing big data and content marketing services together for sales and marketing professionals. Our solutions provide proprietary intelligence on who their ideal target audiences are, what they are interested in now, how to connect with them and what content to share with them. The Aberdeen integrated marketing solution provides our customers with a unique ability to reach the best opportunities.

*Learn more at **aberdeenservices.com**.*