# Building an ABM Program That Actually Works

Six practical steps to help you build, execute
and scale smarter ABM

**TechTarget**

# Getting ABM Right

Sirius Decisions recently found that over **70% of B2B marketing teams** now have employees who are fully or partially dedicated to ABM, proving Account-Based Marketing is one of the fastest growing trends in B2B marketing today. But as ABM adoption continues to rise, and programs start to mature, many companies struggle to see success from their ABM initiatives.

TechTarget has helped hundreds of technology vendors leverage intent data to create, refine and power the most important elements of their ABM programs and achieve real success.

## 82% of ABM programs fail to achieve measurable success.

– Demand Matrix

This guide will detail the six key components of a practical ABM strategy and how TechTarget can help fuel measurable results for your business.

## The six components of a practical ABM program

At its core, Account-Based Marketing is about being more efficient with your marketing and sales efforts. But that doesn't happen without tight alignment between both teams. Successful ABM programs require input from sales and marketing leaders, and a coordinated effort across these six areas:

- Selecting target accounts
- Prioritizing target account lists
- Identifying buying team contacts
- Engaging target accounts and prospects
- Enabling sales with account and prospect intelligence
- Measuring ABM success

# Account selection

Determining which accounts to include on your target account list can be a make or break decision for the success of your ABM strategy. Many companies often make the mistake of building their target account list exclusively based on feedback from the sales team.

While gathering sales feedback should be an important step in your ABM plan, determining your target account list strictly based on sales feedback can set you up for major issues down the line.

**Key considerations before finalizing your ABM list:**

- Who is our ideal customer?

- Is marketing and sales aligned on this list?

- Does this ICP limit us from reaching any prospective buyers?

- Is our target account list based on our ICP? If not, why?

Once you've answered these key questions, you can start to leverage data that allows you to target the ideal customers in your market.

## Define your list using firmographic & intent data

After you've defined and agreed on your ICP, you'll need a tool to help you identify the accounts in your market that fit that profile.

**TechTarget's Priority Engine™** gives you the ability to use firmographic, technographic and behavioral data to generate lists of accounts that are currently in-market for your solutions and that match your ICP.

**You can build account lists based on:**

- Location
- Installed Technologies
- Employees

- Industry
- Market Segment
- Topic & Vendor Interests

"**We were trying to narrow down our universe of accounts based on company size and industries. Even once we did that, the list was still about 20k accounts. Priority Engine has really helped us further focus that list for our sales reps.**"

—Emily Ketchum, Sr. Director Marketing Operations at Fuze

# Account prioritization

Determining your target account list is an important first step, but from a practical standpoint, it's unreasonable to attempt to engage every target account at once. You need to adopt a methodology to help you prioritize the accounts that will yield the best results.

**Just because they are a fit, doesn't mean they have a need**

Many companies attempt to prioritize accounts based on factors most important to *them*, like company size or revenue potential. But with this approach, companies end up wasting valuable time and resources trying to break into accounts that may not have a need for your solution right now.

**The importance of right-time engagement**

Today's technology buyers have all the power. Sales cycles are almost entirely buyer-led and prospects expect salespeople to engage them on their timeline. To win deals, you need to be able to meet them when they're ready. Leveraging behavioral data that indicates when a prospect is in a buying motion is the most effective way to identify and prioritize accounts with an immediate need.

## Use real purchase intent data to prioritize accounts

**Priority Engine** allows you to upload and rank your target account lists based on the real-time research behavior of active, opted-in members of the account buying team.

**Know the right time to engage:** Timing is extremely important to sales and marketing success. Knowing when accounts are in-market allows you to strike while the iron's hot, giving you the best chance to win the deal. Priority Engine enables you to focus your ABM efforts on the accounts that are most likely to engage based on their real research behavior.

**Prioritize your target account list:** Priority Engine not only tells you when target accounts are in market, but automatically ranks them for you each week based on the recency, relevancy and frequency of research from the account buying team.

Ranked Accounts - 1 - 20 of 200 Accounts   Show all accounts

#1   National Life Insurance Company
        National Life Group®
• Their top area of interest is **Machine learning**
• They are being influenced strongest by **MapR**
        View Details >

#2   Brandeis University
• Their top area of interest is **Machine learning**
• They are being influenced strongest by **MapR**
        View Details >

#3   Amica Insurance Company
        Amica
• Their top area of interest is **Artificial intelligence**
• They are being influenced strongest by **TIBCO**
        View Details >

#4   Citizens Financial Group, Inc
        Citizens Bank®
• Their top area of interest is **Machine learning**
• They are being influenced strongest by **IBM**
• They have **1 lead** directly engaging with you   HOT
        View Details >

# Identify the buying team

It may sound counter-intuitive, but one of the most common pitfalls of ABM is being *too* account focused, limiting your ability to find and engage the key buyers at target accounts.

> **The number of people involved in B2B solutions purchases has climbed to 6.8 today, and these stakeholders come from a lengthening roster of roles, functions, and geographies.** — HBR

**You need to take a "prospect-led" approach to ABM:** While it's true that enterprise technology solutions are sold to companies, ultimately sales are made by talking to people. Knowing who the key influencers are, and what they care about, gives you the best shot at breaking into target accounts and securing meetings with the rest of the buying team.

**It's time to move past persona-based targeting:** Assuming a person is part of a buying team strictly based on their role is not the most effective way to prospect anymore. At enterprise companies, there could be hundreds of prospects that fit a specific persona, causing you to waste hours attempting to reach people who don't care. Instead of taking a persona-based approach, consider leveraging behavioral data to uncover the people who are actually expressing interest in the solutions you sell.

## Take a prospect-led approach based on real behavior

In a recent study, TechTarget found that if you email recently active prospects who are researching technologies related to what you sell, you'll see a **7X improvement in engagement rates.**

**Priority Engine** connects you to the actual members of the buying team who are actively researching solutions in your market - a benefit not possible with any other ABM solution. And with the ability to automatically import those contacts directly into marketing automation and Salesforce, Priority Engine makes it super easy for sales to find and engage the hottest prospects the moment they become active.

**Buying Team**

TechTarget Prospects - Showing 5 of 6 Prospects

| Name | Title |
|------|-------|
| NEW | QA Specialist |
| NEW | Information Technology Architect |
| NEW | Client Server Infrastructure Specialist |
| NEW | Section Manager |
| NEW | Websphere System Administrator |

> **"We weren't speaking with the correct people at the accounts we were reaching out to. Priority Engine helped us narrow down our outreach to the right people who are most engaged."**
>
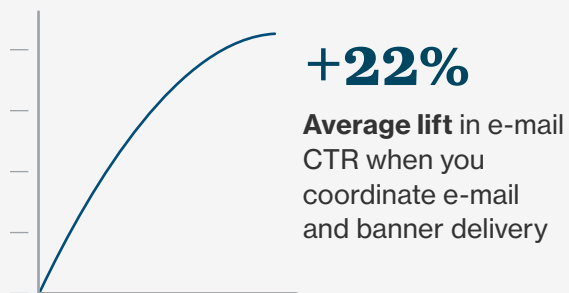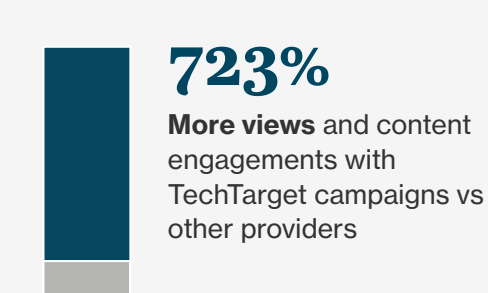> — Nicole Williams, Marketing Coordinator at Rolta AdvizeX

# Engaging target accounts

To optimize ABM success, you need to take a coordinated, data-driven approach to engaging accounts. This means your campaigns need to be omni-channel and integrated to win the most deals.

> **B2B buyers will use 6 interaction channels on average, and 65% are frustrated by the inconsistency of the experience.** — ActOn

**Align your marketing programs:** Ensure your email, advertising and other marketing efforts are talking to each other. Fragmented or single-channel delivery of ABM campaigns can limit both your reach and engagement within an account.

**Align your sales outreach with marketing campaigns:** Coordinated sales and marketing efforts allow you to influence buyers from multiple angles, increase awareness within an account, and elevate your chances of generating qualified meetings.

**723%**
**More views** and content engagements with TechTarget campaigns vs other providers

**+22%**
**Average lift** in e-mail CTR when you coordinate e-mail and banner delivery

## Smarter ABM engagement strategies with TechTarget

**TechTarget's** uniquely coordinated and continuously optimized ABM advertising, lead generation and confirmed project programs maximize multi-channel engagement from target accounts and buying team contacts.

**Marketing Benefits:** Influence more prospects and make faster progress with your ABM accounts by leveraging TechTarget's data-driven advertising and lead generation programs.

**Sales Benefits:** Improve email response and meeting/opportunity conversion rates by engaging prospects from target accounts who are already familiar with your brand and solutions.

# Enabling sales

If your sales reps aren't equipped to break into key accounts, your ABM program is eventually going to fail. The most common reason for this failure usually has nothing to do with poor salesmanship; it's that reps are calling contacts who do not have a need.

**58% of sales meetings do not provide value to the buyer, which is why an insight-oriented seller is 3X more likely to be a successful prospector compared to the average sales rep.** —RAIN group
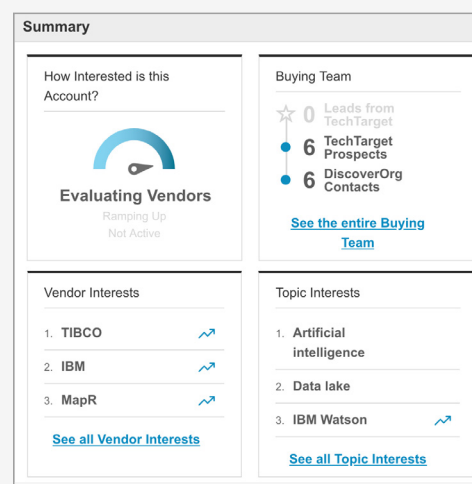
**Start by mapping out account buying teams** based on relevant research activity. This approach guarantees that your reps are always focusing on prospects who are more likely to listen and buy.

**Provide sales reps with behavioral intelligence** that can be used to personalize email outreach and have more meaningful conversations that will turn into quality meetings.

## Intent-Based Insights that Help Reps Get More Meetings

**Priority Engine** gives your reps all the data they need to confidently find and close in-market accounts. Not only does Priority Engine connect sales with the right prospects, it also provides rich behavioral insights about them, including the technologies they're interested in, the vendor's they're considering and the products they have installed.



Summary

How Interested is this Account?

Evaluating Vendors
Ramping Up
Not Active

Buying Team
☆ 0 Leads from TechTarget
● 6 TechTarget Prospects
● 6 DiscoverOrg Contacts
See the entire Buying Team

Vendor Interests
1. TIBCO
2. IBM
3. MapR
See all Vendor Interests

Topic Interests
1. Artificial intelligence
2. Data lake
3. IBM Watson
See all Topic Interests

**Sales reps can leverage these insights directly in Priority Engine, Salesforce or sales engagement tools to:**

- Personalize emails and scripts with messages that are relevant to buyer needs
- Capture a prospect's attention in the vital first seconds of a call
- Improve email and voicemail response rates
- Generate more qualified meetings and pipeline

**"The conversion rate we're seeing from Priority Engine is the highest conversion rate of any source we've ever seen, and that's because of the quality of the conversations we're able to have."**

—Phil McKinley, Account Manager at Operatix

SALES ACCELERATION
OPERATIX ∞

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# Measuring ABM success

No ABM plan is complete without a way to measure the impact of your program on your target account list. Most of the time, the key points of measurement are pipeline and closed/won deals. While those are certainly valuable success metrics, it's also important to measure leading indicators of ABM success, including how you're impacting every stage of an account's buying journey.
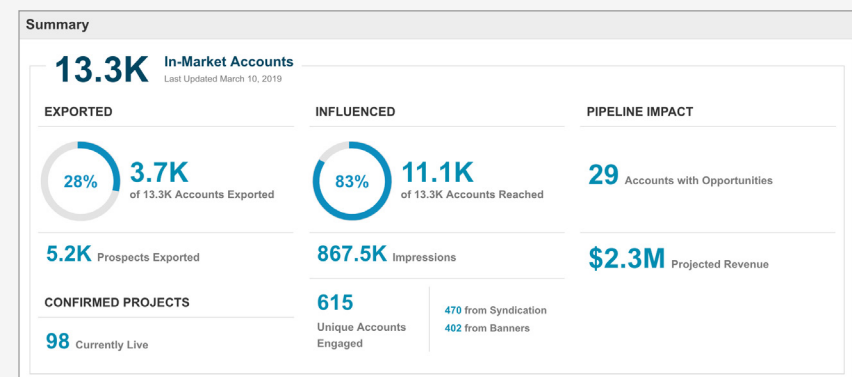
**Measure pipeline & closed-won deals:** At the end of the day, if you're not generating real revenue from your account-based strategy, you're not succeeding. It's important to review the deals you've won, determine what worked, and refine your program to set you up for future success.

**Measure influence:** A common pitfall of ABM measurement is only looking at pipeline. To understand the true impact of your ABM programs, you need to also understand exactly how you influenced key buyers, including how many contacts from your target accounts are engaging with your website, your ads, your emails and your sales team.

## Know how you're influencing pipeline with the ROI Dashboard

**Priority Engine** gives you access to an ROI Dashboard that provides a full funnel view of your influence on all of the active accounts in your market. **With the ROI Dashboard, you'll get metrics on:**

- Total in-market accounts you can influence
- Total prospects you've exported to your MAP or CRM
- Engagements through email and advertising
- Accounts influenced by Priority Engine with opportunities in Salesforce
- Projected revenue influenced by Priority Engine based on Salesforce Opportunities



| Summary | | |
|---|---|---|
| **13.3K** In-Market Accounts Last Updated March 10, 2019 | | |
| **EXPORTED** | **INFLUENCED** | **PIPELINE IMPACT** |
| 28% **3.7K** of 13.3K Accounts Exported | 83% **11.1K** of 13.3K Accounts Reached | **29** Accounts with Opportunities |
| **5.2K** Prospects Exported | **867.5K** Impressions | **$2.3M** Projected Revenue |
| **CONFIRMED PROJECTS** | **615** Unique Accounts Engaged   470 from Syndication   402 from Banners | |
| **98** Currently Live | | |

TechTarget

## About TechTarget

TechTarget (Nasdaq: TTGT) is the global leader in purchase intent-driven marketing and sales services that deliver business impact for enterprise technology companies. By creating abundant, high-quality editorial content across more than 140 highly targeted technology-specific websites, TechTarget attracts and nurtures communities of technology buyers researching their companies' information technology needs. By understanding these buyers' content consumption behaviors, TechTarget creates the purchase intent insights that fuel efficient and effective marketing and sales activities for clients around the world.

**TechTarget** has offices in Boston, London, Munich, Paris, San Francisco, Singapore and Sydney.

To learn how to build, execute and scale smarter ABM, visit **techtarget.com/expert.**