

3 Mistakes Organizations Make While Developing ABM Programs



Overview

The general idea behind account-based marketing (ABM) is simple: sales and marketing work together to develop an outreach strategy geared toward a specific account.

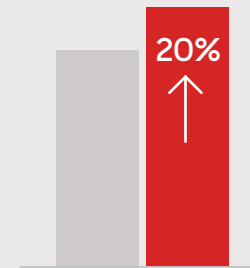
The benefits of ABM are clear, so what's the problem? ABM means too many things to too many people. According to a Forrester Research report titled Vendor Landscape: Account-Based Marketing, Q4 2016, 73% of surveyed B2B marketers say, "ABM is a term that lacks specific meaning and is used inconsistently today."

The ambiguity is understandable. ABM doesn't fit into a singular box; it can be developed and executed in a number of ways (named accounts, verticals, etc.), through a number of channels (email, phone, website, etc.). This eBook aims to help sales and marketing leaders avoid sunk costs and poor results that derive from common mistakes organizations make while developing an ABM program.

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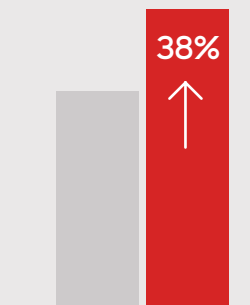
INCREASE REVENUE

Research from SiriusDecisions cites organizations with an ABM strategy have seen pipelines grow by 200% and average deal sizes increase by 20% (source).



SALES & MARKETING ALIGNMENT

Studies show that when sales and marketing teams work together companies see 36% higher customer retention and 38% higher sales win rates (source).



What's Covered

Leveraging research and commentary from industry analysts, ZoomInfo has identified 3 mistakes organizations make while executing an ABM program. Read on to learn how to avoid the following critical errors associated with ABM strategies:

- 1 Poor account selection processes
- 2 Inadequate contact inventory within universe
- 3 Wasteful technology & services spending



1

Poor account selection processes

An ABM program's success depends on the quality of the account universe. But far too often, organizations overlook or rush through the selection process.

Account Selection Starts with Goals & Ends with Data-Driven Decisions.

Both sales and marketing leadership must be in agreement over the firmographic benchmarks that constitute entry into your account universe. How you go about establishing this rubric depends on the overall goals. Common objectives include:

Product fit: Accounts that have a business need or dependency that matches your solution's value proposition. Because the program will allow sales and marketing to test messaging, ABM is a perfect avenue to use as a go-to-market strategy.

Vertical entrance: It's never easy entering a new vertical. You have to understand the space's unique problems and communicate your value using the industry's language. ABM is ideal for this objective. Keep in mind, it is wise to identify companies in the industry you're targeting that will not only be likely to purchase, but also serve as a reputable customer that helps establish your solution in the space.

More market share: You're already a key player in the space. However, even though your product/service has distinct advantages over competitors, they still have customers your organization covets.

Once the goals of the program are established, you must use data to drive account selection. Tom Searce, an analyst from TOPO, a sales and marketing advisory firm, explains: "It starts with having complete data on the key target accounts. Account intelligence shared across multiple organizations informs account personalization. Data automation is essential for the build-out, appending, and cleansing of the target list (source)."

2

Inadequate contact inventory within accounts

An ABM program's success depends on the quality of the account universe. But far too often, inadequate contact inventory hinders the process.



Companies Buy, but People Decide.

As B2B buying cycles evolve, organizations are committing more resources to help vet out investments. According to CEB, the average B2B decision-making group includes 5.4 buyers (source).

While account selection is pivotal to ABM success, organizations must also be able to identify and connect with buyer personas employed at the companies within the program's universe.

To complicate matters, it is becoming increasingly difficult to cut through the noise and reach potential customers. Once you've established the account universe, sales and marketing can work

together to leverage market intelligence to further segment targeted companies and common buyer personas within the organizations.

B2B data providers can help here, too. Along with baseline segmentation (e.g. industries), market intelligence provides prospecting information on an individual basis, including professional certifications, academic and employment history, mentions in the news and more.

3

Wasteful technology & services spending

With adequate account and contact data, sales and marketing can begin to develop actual outreach for your ABM program. There are a number of channels and technologies you can invest in, but we suggest you start small.

Technology Recommendations: Look Inward, Not Outward.

An ABM strategy can be developed and executed in a number of ways (named accounts, verticals, etc.) and through a number of channels (email, phone, online advertising etc.). Essentially, there are plenty of ways to spend your sales and marketing budget. However, you may not necessarily have to; as Forrester points out, solution providers are listening to the marketplace and adding ABM-centric features to their portfolios.

“Many B2B marketers are already using a data provider to augment lead and account profiles or an ad retargeting solution to engage prospects with personalized experiences before they fill out a lead-capture form. And most B2B marketers are certainly using a marketing automation platform. All of these solutions – and many others in your current MarTech stack – are adding new ABM-specific capabilities every day” (source).

Less is more

While you could develop a portfolio of investments to drive more ABM success (e.g. digital retargeting advertising), it's best to start slow. Your sales and marketing technology stack should include CRM for tracking and reporting, marketing automation software and sales automation tools (email and dialing tools) to drive personalized engagement and outreach, as well as the previously mentioned market intelligence solution (from a data provider) to help identify and connect with buyer personas and target accounts.

Conclusion

ABM programs are actually easy to kick-start. Success really depends on sales and marketing alignment and accurate data. With coverage of over 12 million companies and over 200 million professional profiles, no other solution in the B2B marketplace is better positioned to serve your ABM needs than ZoomInfo Powered by DiscoverOrg.



“From the beginning, ZoomInfo provided better details and accuracy. Profiles include direct phone numbers and email addresses, along with up-to-date and accurate information about each person’s background and experience.”

Chris Murdock

Senior Partner, IQTalent Partners, LLC

“Once we partnered with ZoomInfo, we were able to identify our buyer personas and find contacts matching the profiles of our best buyers.”

Denny Marlin

Vice President of Marketing at CLC Lodging

