

Account Based Marketing (ABM) is frequently recognized as a high-ROI marketing strategy. However, the true challenge with ABM is not implementing it, (you're probably already doing it to some degree) but expanding your capabilities to the point where you use it effectively on a larger scale.

In the following pages, we'll explore just a few of the techniques that you can use to engage with these target accounts digitally.

WHAT IS ABM?

ABM adds value to your business by focusing on accounts that are more likely to convert or generate higher revenue.

Instead of trying to acquire customers from a large pool of leads, ABM marketers start by identifying the best possible customers (down to the actual companies) and chasing only those. Many professionals compare the two strategies to fishing. Inbound marketing is like casting a wide fishing net with the hope that at least something edible will bite. Whereas, ABM is like fishing with a spear, focusing on one (tasty) target from the beginning.

In conventional demand generation, marketers use several tactics to reach the widest possible audience. Their hope is that there are at least a few good leads in the larger pool that will convert into customers. In essence, it looks something like this:

| | INBOUND MARKETING | ACCOUNT BASED MARKETING |
|--------------------|-------------------|----------------------------|
| FOCUS | Market/Industries | Accounts |
| MEASURE OF SUCCESS | Quantity of Leads | Quality of Target Accounts |
| OBJECTIVE | New Business | Land & Expand |
| RESEARCH TOOL | Buyer Persona | Ideal Customer Profile |

Image source: https://blog.drift.com/what-is-account-based-marketing

With ABM, your resources are focused on a few prospects that promise more significant returns. By creating personalized, targeted messaging and content that will help attract and engage your target accounts, you can maximize conversions and help reduce wasted time and budget.



WHY ABM WORKS

Marketers have recently adopted ABM for its ability to perform two key tasks:

- Understanding the needs and goals of current and potential customers.
- Tailoring the interactions that you have with those high-value prospects, based on the knowledge you have about their requirements.

Efficiency

Some experts even call it "zero-waste marketing." By focusing only on the most lucrative prospects, ABM marketers avoid wasting resources on leads that will never convert.

Creates a strong relationship between marketing and sales

The ABM approach is great at creating strong alignment between the goals of the sales and marketing teams. By getting everyone on the same page, ABM creates a strong bond between those people on your team who are responsible for identifying the leads, and those who are closing them.

Helps to deliver better customer experiences

ABM creates better customer experiences in two important ways:

- ABM allows you to focus on the individuals who participate in the decision-making process.
- The content and campaigns that your team creates will be personalized to the specific individuals within each account.

This leads to a custom-made approach that helps you understand your customers better and form strong relationships with them, thus delivering a better experience.

Generates higher ROI

ABM helps businesses attract higher-value customers because you're focused on identifying your ideal prospects and then figuring out the best ways to close them. Unlike with previous tactics where you would spend a lot of time and energy on many different clients to barely see the results, with ABM, most of the time and resources spent will yield results.



THE SECRET OF ABM SUCCESS IS DATA

Collecting and leveraging data is key to an effective ABM campaign. Here are some of the ways that data can improve your ABM campaigns:

- **Selecting better targets:** Access to good data and the ability to analyze it allow you to find the highest yielding targets in your audience.
- ➤ Measuring the success of an ABM program: Because ABM is so detailed, you can build models and come up with a set of KPIs for each specific target. Then you can use this data to understand the overall effectiveness of your strategy.
- **Personalization:** ABM relies heavily on delivering high-quality content and using it to convert key targets into customers. However, that is hard to achieve without personalizing each campaign to meet individual customer needs. Data delivers insights that help marketers deliver the right message to the right prospect at the right time.

How to scale your ABM program

Finding the right set of accounts to target with your ABM program is just half the battle. Identifying the right channels that will allow you to connect with these accounts is just as important.

Here are some of the best channels for companies using ABM to connect and engage with customers digitally.





Paid social

Social media advertising on Facebook, LinkedIn, and Twitter is an effective way to get your brand and content in front of the right account contacts.

Facebook allows you to create custom audiences for your advertisement based on several factors; including email address, phone number, name, and location. This tool can help you expand your targetable market and find new accounts that have the potential to become high-value customers. Then, you can deliver highly targeted content to those leads right in their news feed.

Facebook also offers powerful remarketing tools, such as <u>Facebook Pixel</u>, a snippet of code you install on your website. Using this website traffic data, you can present ads to target accounts that have expressed interest in your brand by visiting your website.

<u>Twitter</u> provides similar advertising opportunities with <u>Tailored Audiences on Twitter</u>. You can upload a list of emails or @handles and use that to target only relevant leads or influencers. Website tags and conversion tracking allow you to connect with customers who have visited your website or taken specific actions inside your app.

<u>LinkedIn</u> is one of the best platforms for B2B marketers, especially for those engaging in ABM. Like other networks, LinkedIn provides opportunities to target users based on fixed criteria. One of the most useful aspects of LinkedIn advertising is the option to target people from specific companies. You can use this feature to find and connect with the key influencers within their target accounts.

Content syndication

Educating leads, thwarting objections, and answering questions are just a few of the things that can be achieved with content. However, over the last few years, getting that content in front of its intended audience has emerged as one of the biggest challenges in this area.

Content syndication allows you to expand your reach and get your content in front of the right people at the right companies. It is also a cost-effective tactic because content syndication is generally priced on a cost-per-lead (CPL) basis. This means that when you provide your target account list to the right content syndication network, you will only pay for leads who match all your criteria (including company name and title) and have interacted with your content.

Before you start syndicating content, you will want to be very precise with your targeting. Think about which syndication networks will help you reach your ideal audience as well as the specific types of content that will appeal to the key stakeholders. You should also consider what type of syndication will be most beneficial for your ABM campaign. Some publishers or syndicators will host the content on their site while others will house just a snippet or include a link back to your own site.



Multi-channel lead nurturing

When you think about lead nurturing, the first thing that comes to mind might be email marketing. However, it is important that you go beyond creating email campaigns, a multi-channel approach is typically most successful. This will put you in touch with the target account's key players and stay top-of-mind while building a solid relationship.

Traditionally, these channels include email, blogs, and social media. But increasingly, we are seeing brands exceed through the use of chat. This way you have several opportunities to reach your audience while providing valuable content that nurtures your relationship. Remember, any engaging content that you promote through your multiple channels should be targeted to your audience with topics and language that appeals to them.

Moreover, you need to make sure you provide an experience that's both customized to their needs and consistent across channels. Predictive analytics, marketing automation, and chatbots are invaluable tools that allow marketers to engage with their customers at scale.

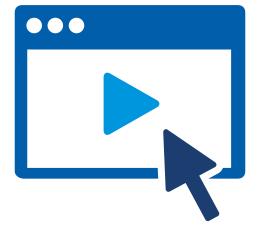
By implementing an analytics tool, you can collect and analyze the behavior of individuals within your target accounts across channels. This will help you understand not only what topics they care about, but also where they spend their time.

Webinars and virtual conferences

Hosting a virtual event or webinar is the perfect way to engage key players, no matter where they are located.

However, that doesn't mean that the one-size-fits-all approach works with webinars. The virtual event should be informative and offer the attendee something they may not be able to get anywhere else. For instance, you might invite a special guest to speak and provide advice, but you need to make sure that the content is valuable for all who attend. This is where audience segmentation becomes valuable. Instead of creating one event for all of your target accounts, you should segment your account list into different audiences and create events that are relevant to each segment.

When planning the event or webinar, consider what the greatest pain points are for your audience. Though you may want to transition into a soft sell at the end, keep in mind that this is not the main purpose of the event. Instead, you want to work on building goodwill and fostering relationships with your audience so that they come to trust your company and value its expertise.





CONCLUSION

The majority of B2B marketers claim that ABM is vital to their business and that ABM's ROI outperforms other marketing investments, so developing and implementing an ABM campaign should be on the forefront of all marketer's minds.

However, to be truly successful with ABM, you need to implement a scalable strategy. The tactics we discussed in this whitepaper are the ideal starting point to create an ABM program that drives your company.

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