

Account Based Marketing

The fastest, most effective way for B2B marketers to generate sales-ready leads

nexa



What is ABM?

Salespeople never talk about how many leads they've closed. They talk about how many accounts they've closed.

The days of spray and pray marketing are well and truly over.

Account-Based Marketing (ABM) takes the best (and most effective) parts of traditional sales prospecting and combines these with best in class digital marketing allowing B2B companies to target specific sales prospects and communicate with them in a highly personalised way that promotes client-self-education and generates highly qualified sales prospects who are ready to buy.

If you imagine traditional advertising or even digital marketing as fishing for prospects with a net, then ABM allows you to fish with a spear.

ABM is a hyper-targeted strategy – meaning you won't waste time, money and resources on prospects that might not be ready to buy. By targeting specific accounts, you can be sure that only the best and most sales-ready buyers enter your pipeline.

What are the benefits of ABM?

According to the experts at Engangio (a software company that develops ABM products/platforms), here are the core benefits of ABM:

1 Efficiency

ABM focuses time and resources on accounts most likely to drive revenue
It's a 'zero waste' strategy that targets 100% of the time, budget and effort on the named accounts your company decides have the greatest potential.

2 Big wins

ABM deal sizes are bigger
An ABM success can outweigh multiple smaller deals sourced through traditional demand generation. And ABM deals can be bigger than normal 'key account' selling too: they're more likely to have buy-in from a wider team; to lockout or constrain competitors; and to reach higher into the account. When ABM wins, it wins big.

In fact, according to TOPO research, the Average Contract Value (ACV) for companies post-ABM was 171% larger than the pre-ABM ACV ($195,294 vs. $71,941).

The SiriusDecisions Command CenterTM shows that 91% of respondents say that deal size is larger for ABM accounts and 1 in 4 say it is over 50% larger. It also found 30% of marketers that worked in an account-based manner reported increasing engagement by more than 2X with their C-level targets.

3 Close rates

ABM increases the close rates of your roughest deals
Research shows that the systematic discipline of ABM significantly out-performs the more ad hoc or unaligned approaches of the past. The SiriusDecisions 2017 State of Account-Based Marketing Study found that 91% of responders said ABM accounts had a higher close rate, with 2/3 of responders reporting more than 20% better close rates.

4 Acceleration

ABM deals proceed faster
Because they actively target all of the buying influencers and decision-makers — instead of leaving hidden influencers to chance — ABM deals move faster and get stuck less.

5 Alignment

ABM tightly integrates your sales and marketing teams
Sales want to have challenger sales conversations that 'teach for differentiation and tailor for resonance', in other words, they want to be able to challenge the thinking and mindset of decision-makers using their understanding of that business and the wider industry. ABM provides the ideal strategy and framework for this — and delivers the account insights that help make it happen.

6 Sales excellence

ABM enables the challenger sale
Sales want to have challenger sales conversations that 'teach for differentiation and tailor for resonance'. ABM provides the ideal strategy and framework for this — and delivers the account insights that help make it happen.

7 Customer experience

ABM delivers the consistently relevant experience that customers demand
The highly personalized nature of the discipline means that all interactions are synchronized across channels and highly targeted to maximize relevance. You look like one company with a single, compelling story.

In fact, 58% of respondents say that ABM plays a major role in making their entire company more customer centric, according to the ITSMA and ABM Leadership Alliance Account Based Marketing Benchmarking Survey (July 2017).

8 Account penetration and expansion

ABM guides intelligent account expansion at existing customers
Many companies get more revenue (and revenue growth) from current customers than from new ones. With large deals, it's all about 'land and expand.' ABM delivers smart, personalized account orchestration for a greater share of wallet and a higher margin.

> **ABM delivers the highest Return on Investment of any B2B marketing strategy or tactic. Period.**
>
> Information Technology Services Marketing Association (ITSMA)

What are the specific benefits of ABM?

According to ITSMA, there are numerous benefits for your clients, your sales and your marketing teams, more specifically:

Clients

- Feel better understood from in-depth analysis
- Understand vendor offerings, strategy and solutions more broadly
- Enjoy increased customer satisfaction
- Experience a more tailored approach
- Develop a deeper partnership with vendors
- Tend to position and sell vendor across the organization

Sales

- Earns status of trusted vendor and partner
- Has richer conversations
- Aligns better with customer needs
- Uncovers new opportunities
- Increases revenue, margin and wallet-share
- Stays on the same page with the rest of the team

Marketing

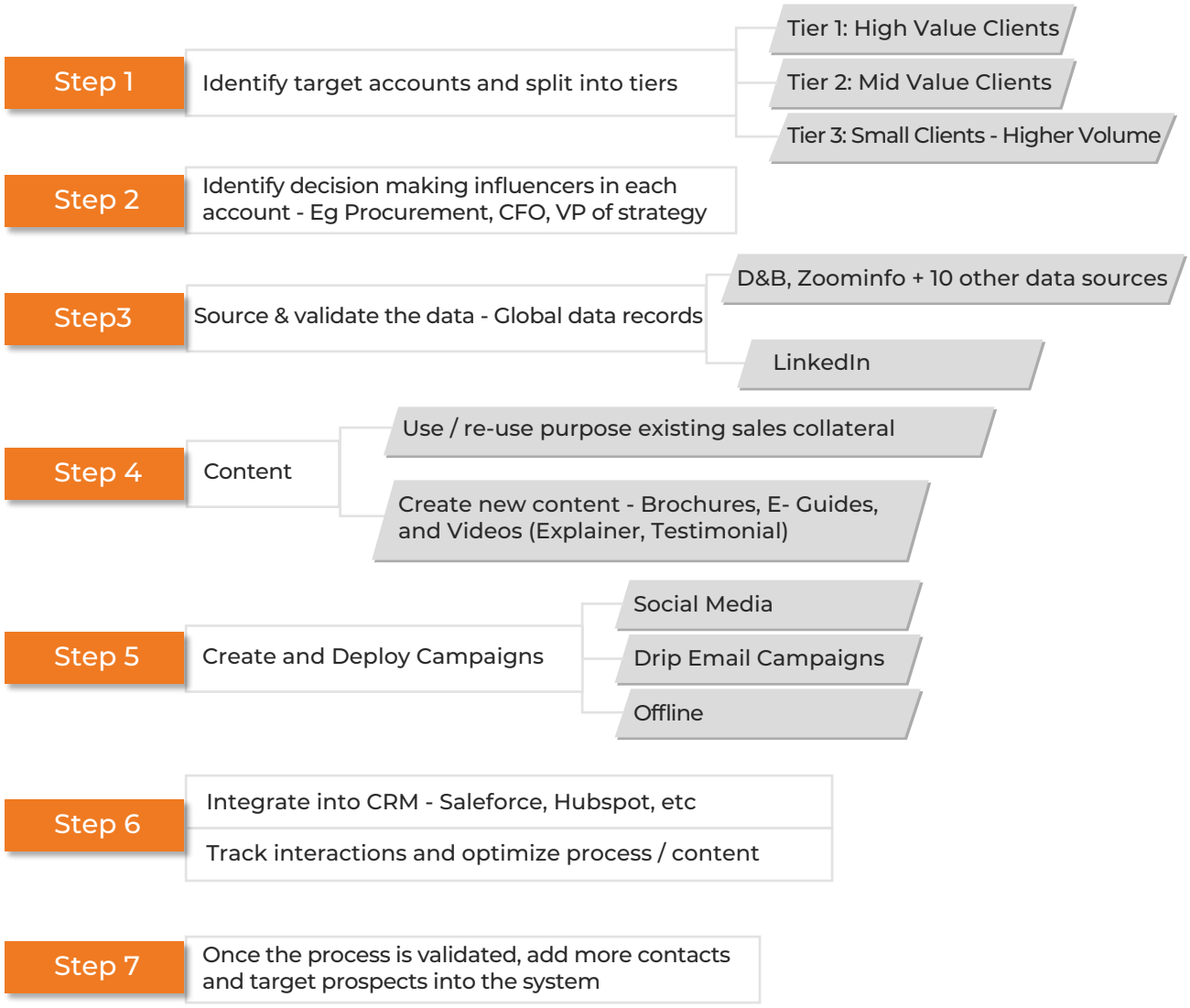
- Aligns sales and marketing in a unified account strategy
- Orchestrates coherent, relevant messages
- Increases marketing ROI
- Consistently tailors campaigns
- Strengthens brand reputation
- Secures more customer references

> **It is my view that Account-Based Marketing (ABM) is on the threshold of revolutionizing the marketing domain. It shows all the potential of bringing about a much-needed paradigm shift.**

Professor Malcolm McDonald,
Emeritus Professor, Cranfield University School of Management

How it works

ABM - How it works : 7 steps to ABM Success

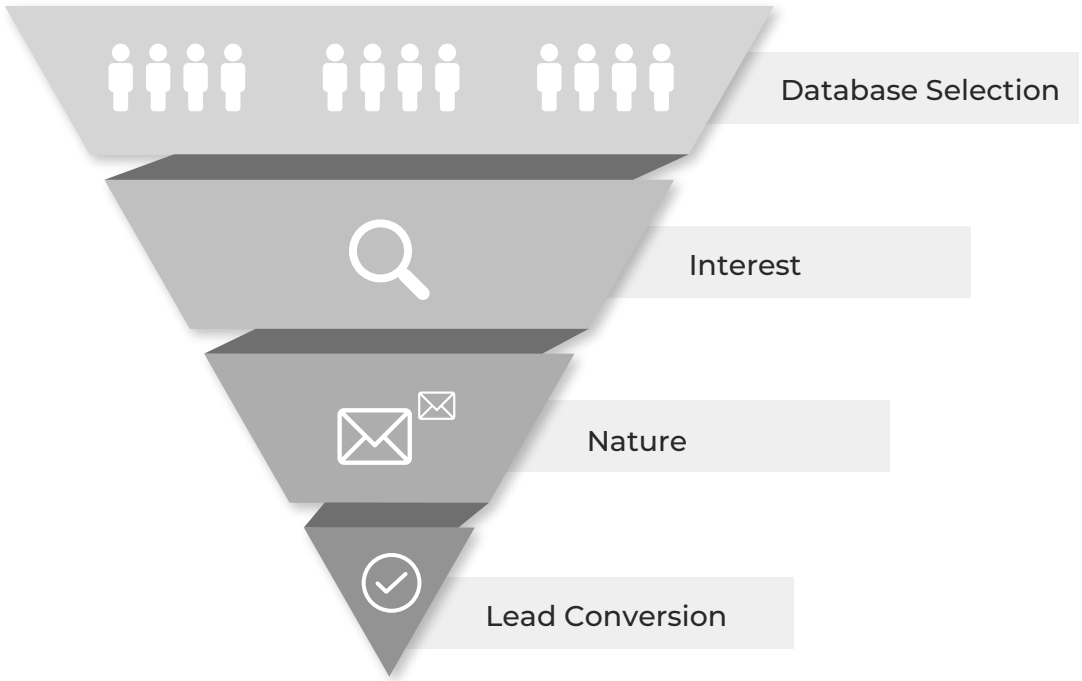


> **I see ABM as a response to inbound marketing. Inbound is great, but you don't have control over quantity and quality. You also can't afford to wait until those named account targets happen to find your content and download something.**

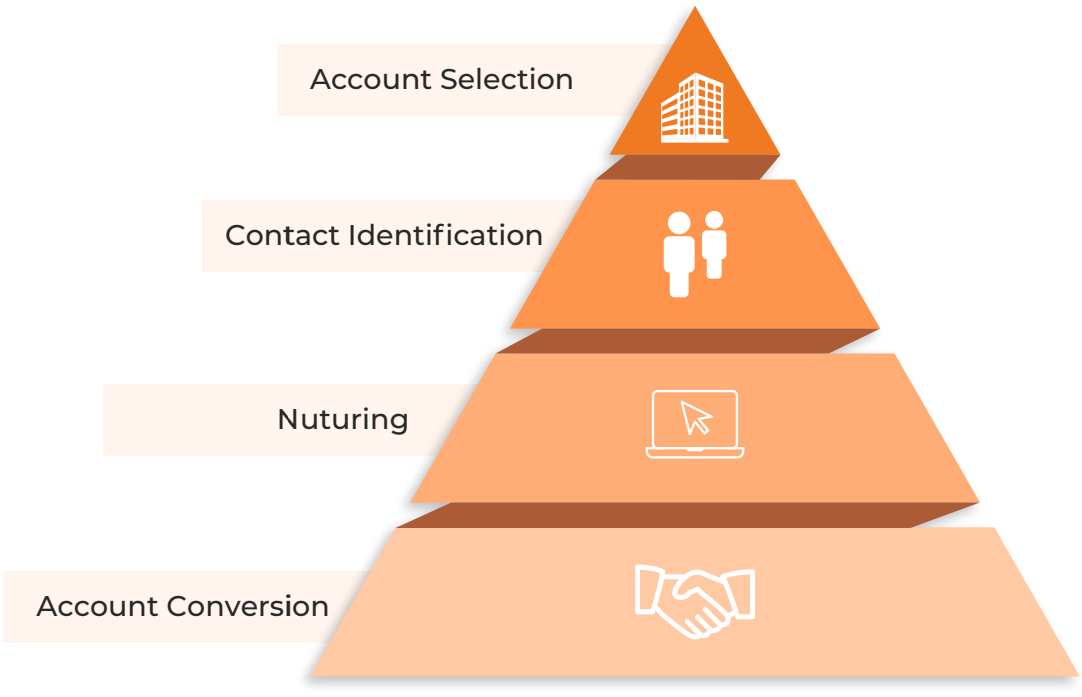
Matt Heinz
President of Heinz Marketing

Nets V Spears

Lead Generation (Fishing with Nets)



Account Based Marketing (Fishing with Spears)



The ABM Process - Tracking

Dynamic tracking systems allow you to do the following:

- Understand who (precisely) is engaging with your content.

- Understand how far along the sales process each prospect is.

- Create triggers so that prospects who reach a certain stage in the journey are highlighted and passed to the sales team for manual follow-up. Lead scoring is one effective measure that can be used.

- Optimise this process, so that within a few months you will have a well-oiled machine that's ready to generate a consistent and predictable flow of leads for your business.

Automation is key

- When combined with tracking, automation can help to bring prospects further down the sales and marketing funnel faster by delivering more content, or personalised emails just when the prospect needs it.

- Automation provides a highly professional feel about your business by reducing manual sales processes that cause delay and increase frustration from buyers.

- Automated sales alerts will inform your sales team when a prospect re-visits your website or any of the content that had been shared with them, allowing timely follow-ups.

ABM in the non-digital format

According to Engagio, Events are still the area of the largest spend across B2B markets.

They're valued because a high-quality, face-to-face interaction will always be the most powerful way to initiate a discussion, deepen a relationship or accelerate a deal.

For the same reasons, events are a core component of most ABM programs. But with ABM, the target audiences for all these interactions are the specific people from the buying teams in the target accounts selected during steps 1 and 2.

Events break down into two types: those your company runs, and those that other companies (or organizers) run.

Events you run yourself

In ABM, the key metric for an event isn't how many people attend but how many of the right people from the right accounts attend.

With this in mind, a dinner, roundtable or roadshow- style event may be much more valuable than the industry's biggest exhibition. And inviting key leaders or entire teams to your in-house executive briefing center for a whole day can be even better.

The best ABM events tend to share these characteristics:

- A timely, relevant topic — on a specific pain- point or trend.
- A balanced content mix — not just product talk — think panels, cases, chalk-talks... and fun content that's not commercial.
- Third-party participation — customers, experts, analysts, partners, etc.
- A curated audience—people who will learn from each other.
- A softer sell— not pushing sales decks to a captive audience.

Events other companies run

ABM programs aren't confined to your company-owned events. You can also make other events work for you, including those run by partners or by third-party organizers. You may not be the only hero of these broader events, but you can still use them to develop relationships with your target contacts. A few tips:

- **Set up meetings in advance near the event**

This requires a lot of close work with sales — handholding the process, giving them a list of people you know will be at the event, sending phone and text reminders, etc

- **Invite your contacts to specific content within the event**

For example, to your speaking slot, demo room or booth activity. The entire event may not be yours, but this part is.

- **Run a side event within or around an event/exhibition/conference**

With the organizer's permission, hold your own roundtable, dinner or customer event.

- **Create a VIP track**

Making use of the entire event, but guiding and curating the experience.

- **Earn the list of attendees**

One way to do this is to hold a raffle offering to 'Upgrade the Experience' (first class airfare, a luxury suite, limo to and from the airport, VIP pass to the party). Anyone who enters the raffle is a likely attendee at the event — so use the list to reach out to the right ones.

- **Follow up**

With an invitation to your own dinner, roadshow or sales meeting.

Some interesting statistics about ABM

Still not convinced that ABM is right for you? Here are some facts and figures that back up the science.

Demandbase: **92%** of companies recognise the value in ABM calling it a marketing must-have. 60% of businesses are planning to invest in ABM technology to help align marketing and sales teams.

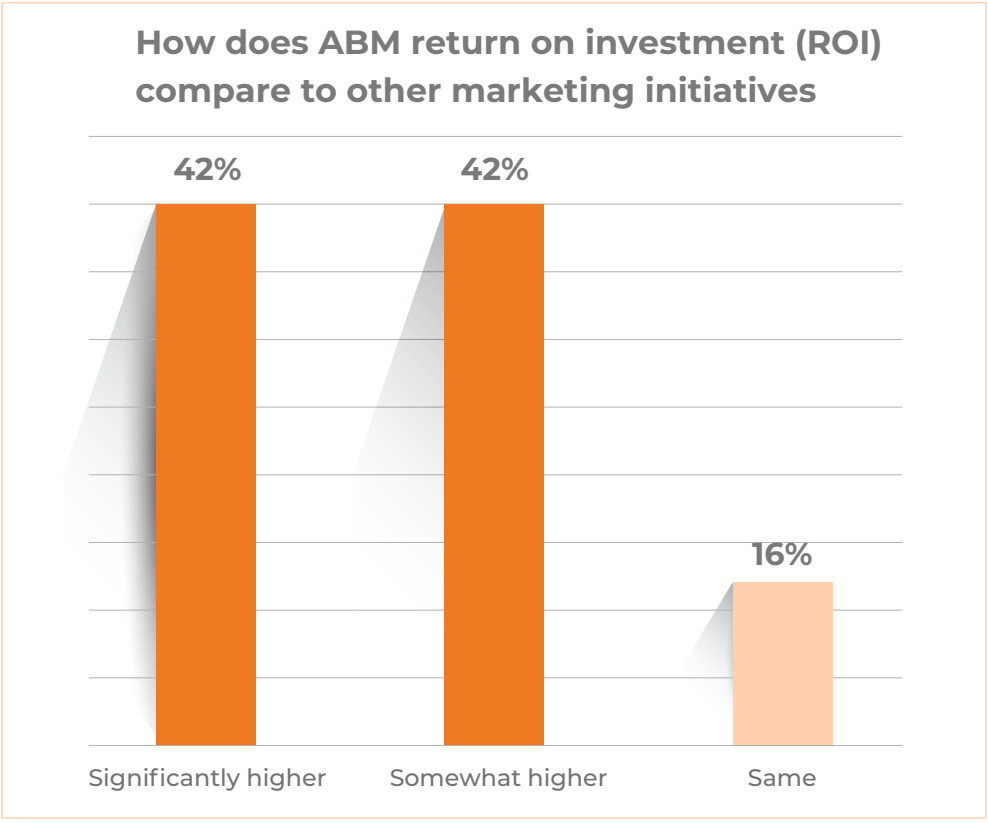
ITSMA: **80%** of B2B marketers globally say ABM outperforms all other B2B marketing tactics

ITSMA: **60%** of marketers report a revenue increase of at least 10% within a year

Alterra Group: **84%** of marketers said that ABM had significant benefits to retaining and expanding existing client relationships

Sirius Decisions: **91%** of companies using ABM were able to increase their average deal size, with 25% of respondents stating the increase being over 50% or larger!

ITSMA: **87%** of marketers that measure ROI say that ABM outperforms every other marketing investment!



Source - ITSMA



Nexa's ABM Services

At Nexa, we've been running ABM campaigns for clients for quite a while - you could say we've written a book on it! By working with us, you'll be able to take advantage of our experience and expertise when it comes to ABM and benefit from the positive impact it can have on your business' growth.

1 Data Sourcing:

We can source sales prospect and account data for your team. Nexa has a proprietary database of over 500 million professionals located around the world.

2 ABM Campaigns:

Full ABM Campaigns including strategy development, contact sourcing and campaign execution with the objective of providing your business with qualified leads.

3 Sales Qualified Meeting Generation:

Providing confirmed meetings for your sales team using the ABM approach and Nexa's telesales team.