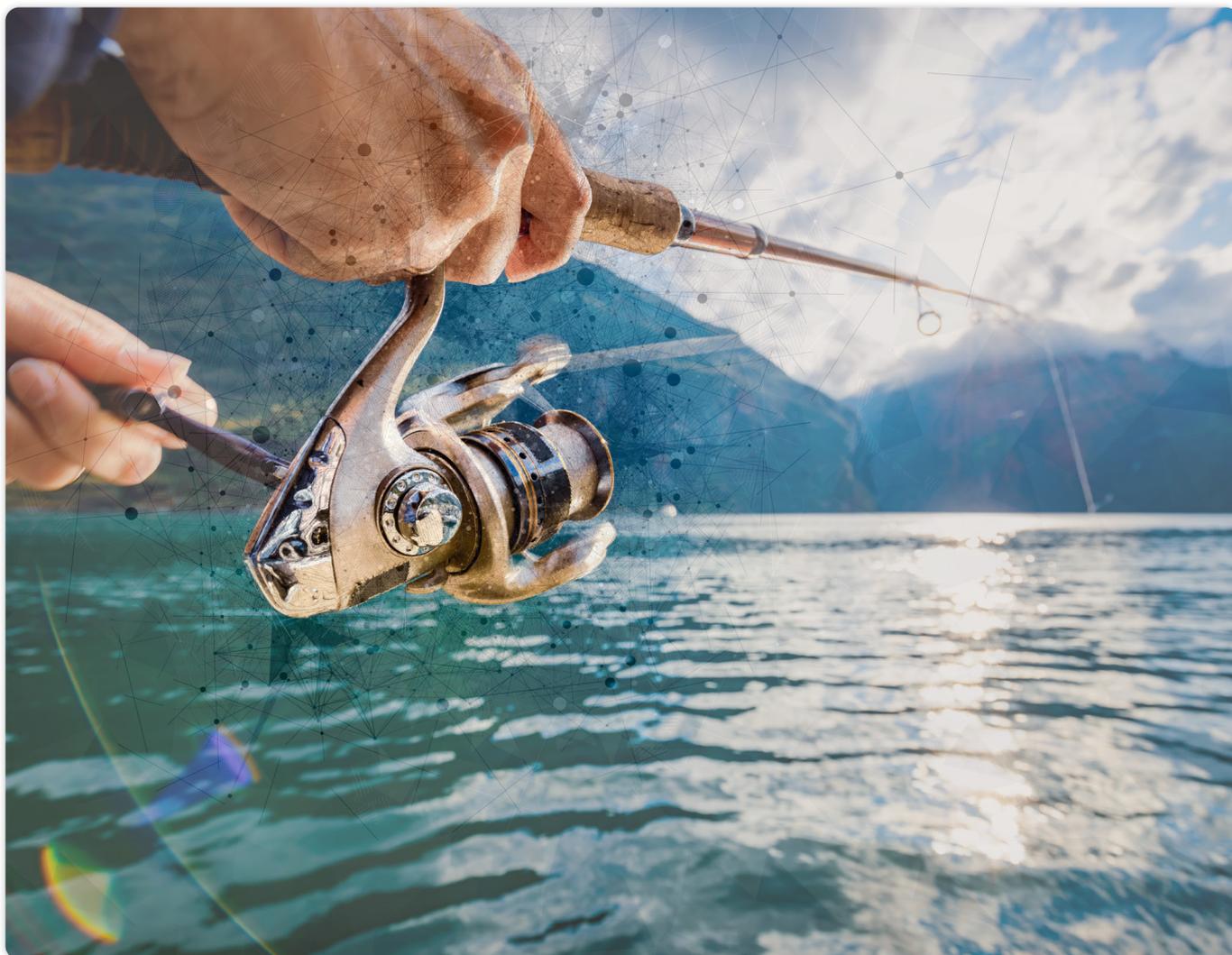




Having trouble landing the big fish?

Account-Based Marketing is the answer



Reel in your prospects using Account-Based Marketing

Sales is a high-pressure role and before you even get chance to bask in the glory of netting your prospects, your targets have increased further. You may be a seasoned professional, but you just don't have time to wait around at the water's edge for that elusive big fish to pass by when there's an easier catch further down the river.

We're now operating in a data-driven world where marketers can monitor online behaviour and analyse a monumental amount of data to reach people on a much larger scale but with pinpoint accuracy. This opens up opportunities for companies to develop an account-based growth strategy where there's great potential to deliver high value opportunities.

Marketing is also now talking the same language as sales with the ultimate goal to drive revenue. So, it's time for both teams to get cosy and accelerate the timeline it takes to close deals using **account-based marketing (ABM)**. It starts with sales and marketing effectively acting as a tag team identifying the big fish and providing insight to each other throughout the sales process, enticing the prospect with information that ends with them effectively jumping into your net.

What is ABM?

Account Based Marketing (ABM) is a multi-touch, multi-channel strategy focussed on identifying, pursuing and nurturing a target number of high-value accounts. Critical to success is marketing and sales working together with the same end objective and having input at key stages where both can add value.

Your sales team may wonder what on earth everyone is going on about when they've been using key account management for years. The difference is that with ABM, sales and marketing work together to hook and land the big fish. Before, marketing was targeting the masses – throwing bait out into the water to see what they could attract, whilst sales was trying to hook a specific fish with a rod but not necessarily using the right bait to interest the fish.

Now, using account-based marketing, you can capture accurate data that identifies and helps you understand your prospects so that you can really personalise your approach. This means you will be able to be in the right location, at the right time, using a rod but having the best bait in terms of relevant content to land the catch.

To reel it in, however, you have to have a multifaceted understanding of your target such as, behaviour, likes and dislikes, fear factors, and pain points. You'll need to know where to find them and what you'll need to hook them to accelerate the conversion rate from a marketing qualified lead (**MQL**) to a sales qualified leads (**SQL**).

As with any planned fishing trip, if you have a goal in mind (catch the biggest, healthiest fish), the right conditions and the best bait with you then you can be confident you'll catch the winning trophy.

So, if ABM is the right choice, where do you start? Who do you want to target? What insight do you need? How will you target them? What channels are you going to take advantage of? What will the campaigns look like? Where does sales take the lead and when is it the responsibility of marketing?

So, if **ABM** is the right choice, where do you start?

Our team of experts has outlined the success factors to take into account when choosing to move forward with an ABM strategy, sharing our simple yet effective considerations that will get your CEO or managing director getting the next round in.



Build Your Dream Team

With any big sales goal, planning and development are key to success. Your ABM strategy requires target research, business understanding and alignment between you and the marketing team.

Together, you should define:

- Expectations
- Goals and KPIs
- The role ABM will play

With this list in mind, you need to organise your dream team which might include other experienced sales colleagues, other marketing specialists for example the person who analyses your website performance and someone who manages your CRM or is responsible for your prospect data. Once in a room, the first question will always be – **‘What do we want to accomplish with ABM?’**. The agreed objectives will guide your ABM strategy, so it’s important that everyone is on the same page.

The core objective of an account-based marketing programme is long-term, high value business growth. This could take a number of forms:

- Entering new markets or targeting new sectors
- Building market share in an existing market
- Getting more value from existing customers

BUILDING YOUR CORE TEAM

The members of your ABM team will vary depending on the size and structure of your company, but at a minimum, it should include leads from your sales, marketing and business development teams.

Below is an example of a dream team:



Business/Sales Development Team Lead

Responsible for working with marketing team/lead to execute both inbound and outbound efforts within the ABM campaign.



Graphic Designer

Responsible for working with marketing team/lead to develop engaging collateral to support ABM efforts.



Content Manager

Responsible for working with the marketing team/lead to successfully supply content in various forms for every stage of communication.



Sales Administrator/CRM Manager

Responsible for keeping the contact information up to date.



Marketing Manager

Responsible for all marketing activities and the software required to execute for the ABM campaign.

What is the Best ABM Approach?

From analysing past performance and understanding the future goals of the business, the sales and marketing team now need to decide what will be the best plan of action to deliver the highest ROI. Whichever ABM strategy is right for your business, your approach will need to be bespoke to your targets needs and appeal to their wants or allay their fears.

There are **four core** ABM approaches to drive you and your team to success.

1. **1:1 ABM**
2. **ABM Lite**
3. **Programmatic ABM**
4. **Bolt-on ABM**

1:1 ABM

1-10 accounts



For priority, high-value accounts that require highly personalised communication.

1:1 ABM: This approach to ABM is getting under the skin of your core high-value accounts (usually between 1 – 10). This means having a deep understanding of who you will be speaking too. As this is the case, you can only gain a detailed understanding through extensive research and analysis. From there, taking the learnings and delivering personalised communication through a variety of marketing channels will win you and your team the grand prize you've been looking for.

ABM Lite

10-100 accounts



Grouping target accounts with common values and businesses challenges that require more generalised communication.

ABM Lite: Similar to 1:1, this approach is carefully targeted but encompasses a larger group of prospects that share similar business challenges and have a potential need for your products or services. Research and insight is again essential, while tools such as personalised content, targeted adverts and web site personalisation can be used to build and nurture relationships.

Programmatic ABM

100-1000 accounts



Usually targeting specific market segments that require consistent and engaging communication.

Programmatic ABM: If your organisation is looking to reach a larger audience, but still doesn't want to waste resource then this is the ideal approach. This process involves targeting maybe a few hundred accounts that again, share common traits and business challenges. Programmatic ABM separates itself from other mass marketing techniques as it will still zone in on personalisation but in a more agile way. Using marketing software such as HubSpot can support the agility and reflect the decision-making process within the customer journey.

Bolt-on ABM



When a high-value lead gets qualified, it triggers actions to engage other buying personas from the same company as the lead progresses.

Bolt-on ABM: In the manufacturing sector, buying processes typically involve a number of decision makers and influencers, each of whom may have a different set of challenges or requirements. In common with all ABM techniques, bolt-on ABM uses content created for each persona, delivered through paid, earned, shared or owned channels.

Identification and Segmentation of Target Accounts

Before you even get to the fishing lake, it's time for a team talk to identify the big fish and decide what type of prospect you want to hook. It's the sales team that is best placed in identifying prospect types and delivering insight, learned out on the field from existing customers, to the marketing team. This will then contribute to shaping the buyer personas which marketing will use for deciding on the bait and how to deliver it to your prospects.

So, your ABM strategy starts with identifying the target accounts that fall under your total addressable market (TAM) and your ideal customer profile (ICP). Your TAM will include all the companies you **could** sell to, and then your ICP takes it one step further – it's the description of the company that would be the best fit for what you have to offer.

Your ICP should focus on relevant characteristics of your target accounts that would support your communication strategy, such as:



Outlining a pre-defined list of accounts means that you'll be able to focus your sales and marketing resources on companies that actually have a chance of becoming customers – so your team won't have to deal with poor-quality leads. In other words, you're collectively taking steps to ensure every MQL becomes a viable SQL. It's a win, win for all!

Get Under the Skin of Potential Prospects

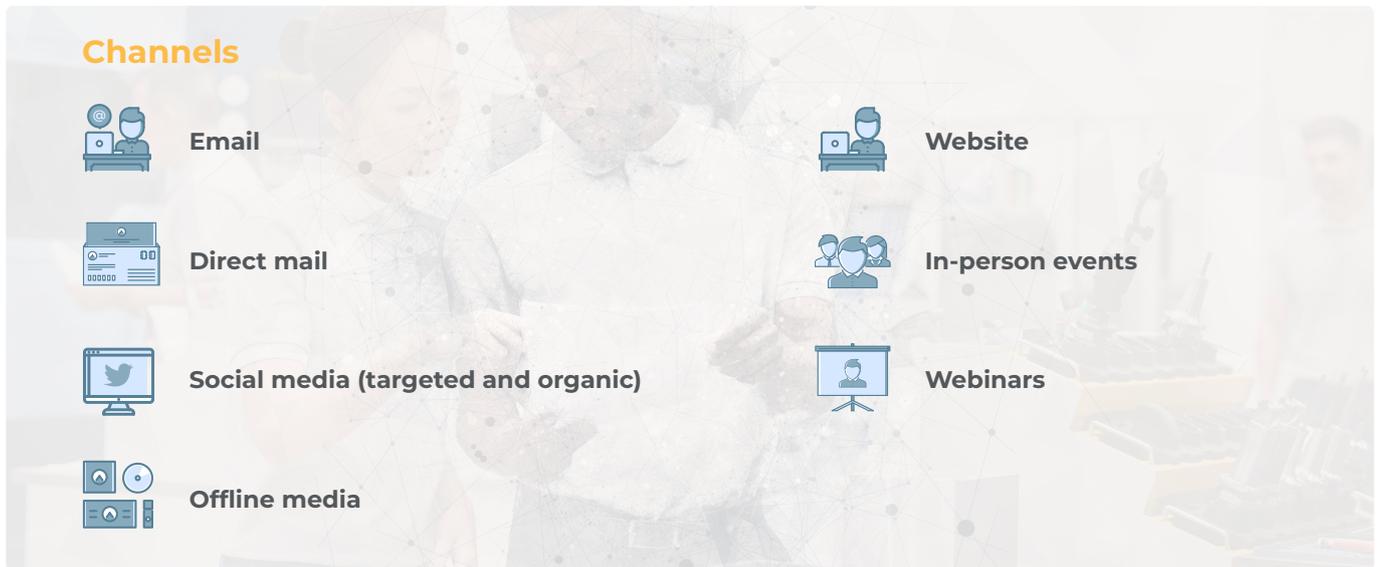
You now know how many and what type of fish you want to catch and you're confident you and your sales colleagues can reel them in and close the deal once they've taken the bait – but there's still work to be done.

It's prospect research time. You need to know how they like to receive information, what key industry issues there are, challenges and opportunities they are seeking answers for or talking about and who they're already engaging with. This is largely the marketing team's role while conducting desk research, but any insight you can provide them with from customer meetings you have had will be invaluable. This research will determine the channels marketing will use to reach your prospects, the assets they will create and the issues and opportunities they will address through powerful content designed to reach out to, and influence, your prospects.

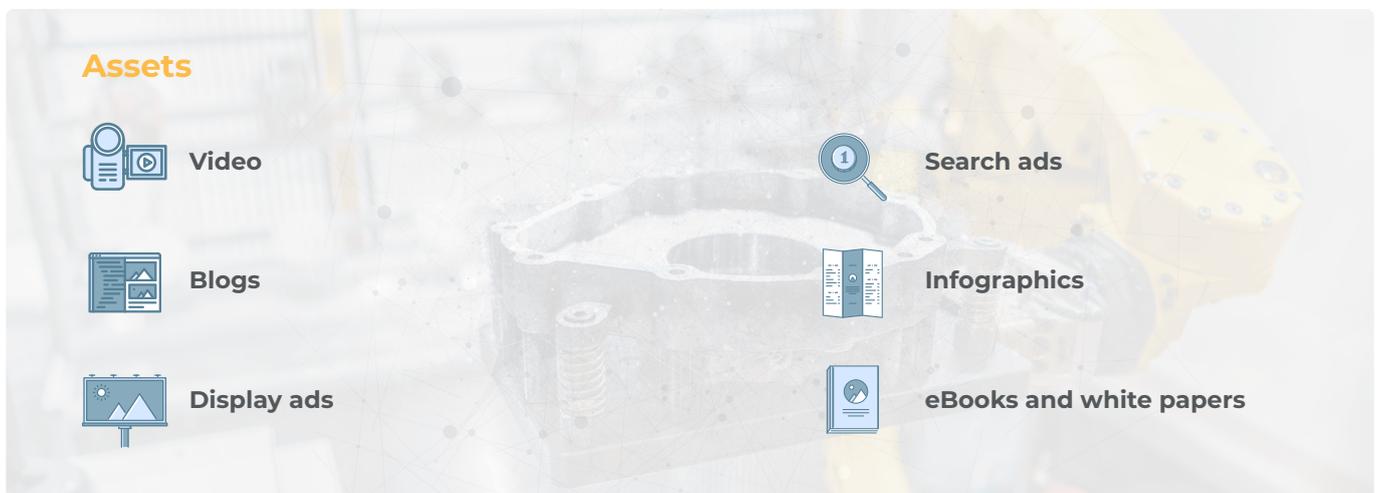
How to Communicate to Your List

It's now time to think about what bait, in the form of insightful content, you need and how you're going to get it in front of your prospects. This is where marketing steps up a gear.

In today's modern marketing world there are numerous communication options and approaches for delivering information to your targets. The most common within the manufacturing sector tend to be:



From the research that the marketing team has already conducted, they will know the best communication channels to use to reach your targets. Then, it's time for them to create hyper-personalised content and/or messaging that will resonate with your prospects. This could take the form of any, or all, of the following assets:



It's important that you have faith in the marketing team at this stage. It will take time to engage and influence your prospects but, once they've shown an interest, marketing will nurture them so that when they're handed over to you, they'll be ready to make a decision. Using our fishing analogy, this is the equivalent of marketing tickling a trout before sales goes in for the catch.



Closing the deal

Prospects need to find you. Marketing efforts will work hard to generate brand awareness and engage decision-makers within your target accounts, setting the stage for more effective sales conversations. Through branding, messaging and content creation your prospects will be exposed to your organisation and the USPs it has and hopefully show an interest. Then it's over to you.

Once your prospect has taken the bait, it's time for the sales team to step in to convert those hard-won SQLs. You'll have a wealth of insight generated from the marketing team's efforts which you can use when you gently reel your prospect in over the phone, via one-to-one emails, LinkedIn InMails or during face-to-face meetings.

Although this part of the process is down to the sales team, it doesn't mean the responsibility of a marketer stops. By monitoring data throughout the programme, ongoing marketing efforts allow you to stay agile and adapt conversations as more information on the behaviour and interests of your prospects is uncovered.

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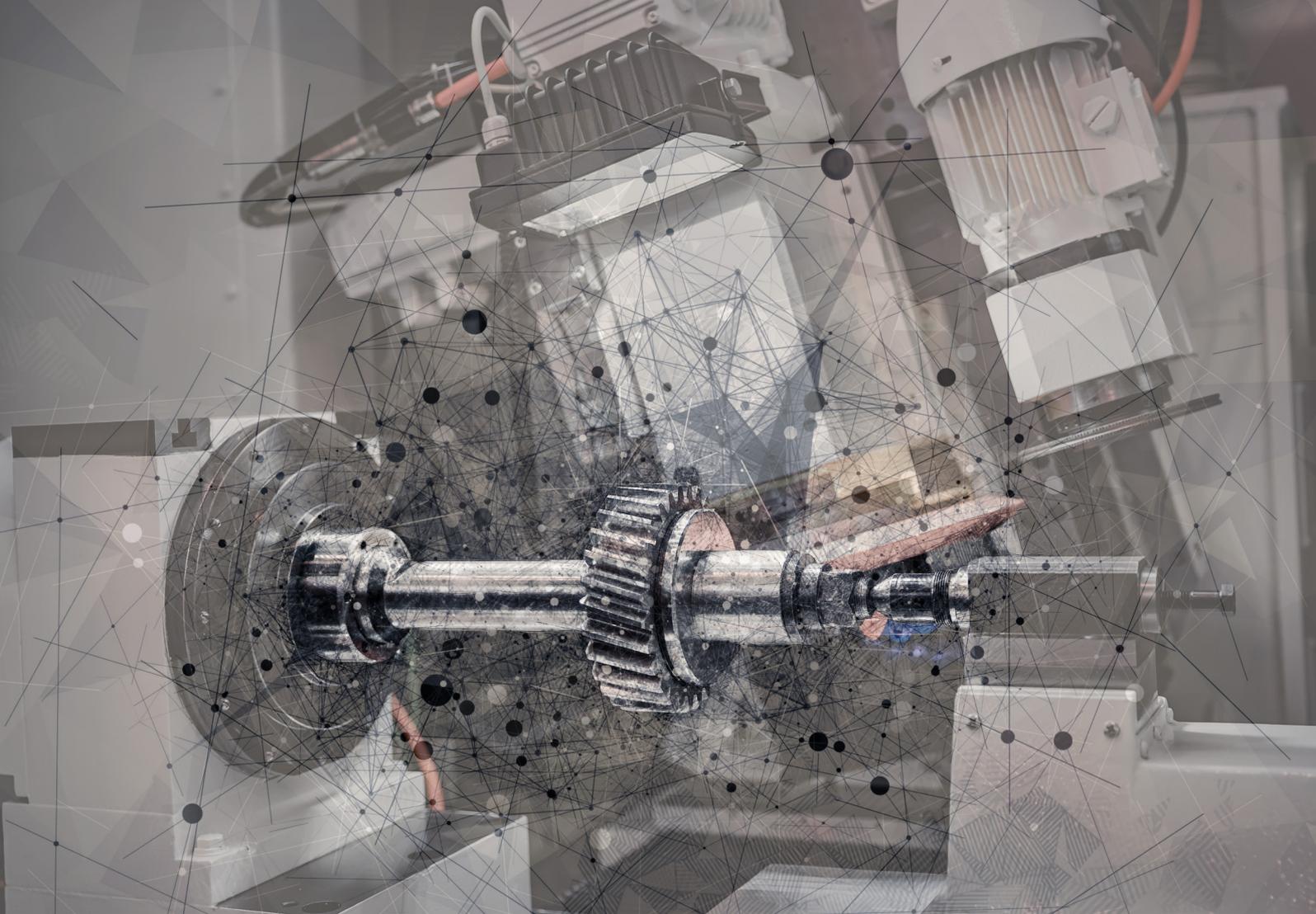
In Summary

ABM is a powerful approach for hooking and netting big, high value business which is helping manufacturers work towards their niche markets through a hyper-personalised approach in targeting, acquiring, and retaining the best-fit accounts.

It won't always be calm water, but if you've done your research and aligned your team, the success that ABM will deliver at the end will be worth it.

Still not sure if ABM is for you? Let's chat about your current situation and the best route forward.





For advice, insight and a results driven approach to your marketing communications please get in touch.

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