
THE ACCOUNT-BASED MARKETING COOKBOOK



BY METADATA.IO

Intro

If you've been doing B2B Marketing or Sales more than a year, you're familiar with the 'blame game.' It goes something like this:

1. Revenue doesn't meet the forecasts.
2. The CEO asks the Head of Sales and the VP of Marketing what went wrong.
3. Marketing blames Sales. They claim Sales didn't follow up on the quality leads they were given and simply turned to cold calling.
4. Sales blames Marketing. They claim the leads they received didn't fit the customer profile they can successfully close. Sales feels like they wasted their time with poor quality leads. By the time they identified the quality leads, the leads had become stale and were no longer interested.

So what's the solution to get Sales and Marketing to work together cohesively? The answer is Account-Based Marketing.



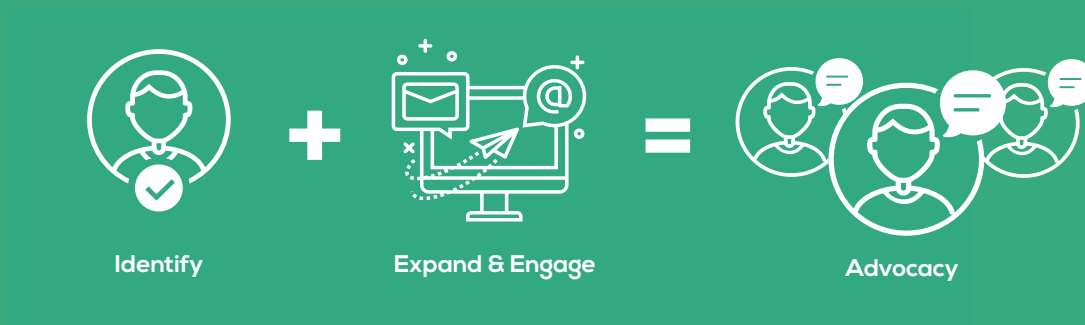
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| What is Account-Based Marketing?

Account-Based Marketing (ABM) represents a new model for B2B lead generation. Rather than the more traditional model where Marketing casts wide nets that result in wasted effort and less-than-desirable lead quality, ABM focuses on delivering the right persona in the right segment at the right time-- specific, individualized content and highly relevant messaging to targeted customer accounts. And, by its very nature, ABM brings Sales and Marketing teams closer together, promoting a new found alignment and cooperation-- essential to ABM's success.

In 2004, the Information Technology Services Marketing Association (ITSMA) pioneered the concept of Account-Based Marketing. The basic tenants of ABM are:



- Marketing identifies specific prospective customers from the start rather than focusing on a non-specific generalized audience.
- After the target customer has been identified, the focus should be on marketing to everyone involved with the “account” rather than a single decision maker.
- Encourage intra-organization (Marketing, Sales, IT, Product and Management) sales cooperation rather than strict departmental siloing.

Benefits of Account-Based Marketing

ABM Repairs the relationship between Sales & Marketing

In Account-Based Marketing resources are not wasted on irrelevant prospects. From the very beginning Sales and Marketing work together to identify potential client accounts. If Sales receives a poor-quality lead, both Marketing

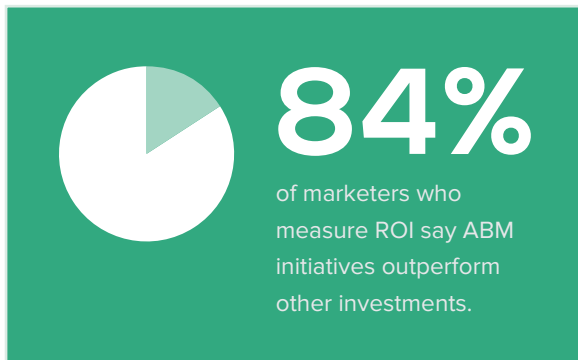
and Sales are responsible. This synergistic cooperation leads to enhanced efficiency and better Sales Qualified Leads.



Marketing
+
Sales
=
Growth

Prior to implementing ABM, Cloud-based HR software company People HR witnessed a divide between Sales and Marketing. Marketing at People HR was delivering so many leads of unknown quality that Sales would simply focus on the most recent leads and abandon whatever they didn't have time for. After implementing

Account-Based Marketing, Sales and Marketing began working in concert-- Sales following up on the hottest prospects and Marketing nurturing the untouched leads until Sales was ready for them.



Better ROI with Account-Based Marketing

Better prospect targeting produces better ROI. With ABM, Marketing budgets are no longer wasted on anonymous targets.

Sales and Marketing operate more efficiently with less headcount and lower compensation expense.

A survey conducted by ITSMA in 2013 points to unparalleled returns on ABM. 84% of its respondents agreed that Account-Based Marketing delivers a better ROI than all other methods of B2B Marketing. A 2011 survey conducted by the Altera Group has this figure closer to 97%.

Account-Based Marketing Works Faster

Traditional marketing practices have long sale cycles. Working off a typical AIDA model, target prospects of unknown quality are blindly nurtured all the way through the funnel. With ABM's predictive targeting technologies, teams are focused exclusively on high value prospects. Time is never wasted on prospective accounts outside of the target criteria list.

Deeper Account Penetration with ABM

ABM solutions providers leverage large demographic data sets that include people within accounts as well as all employees of the company. Such data allows for more effective cross-sells, upsells and renewals.

Traditionally, a salesperson wanting to cross-sell a product line would need an introduction to another department head. Asking for this intro might compromise an existing client relationship. A cold intro might be received poorly by the department head.

With Account-Based Marketing, the cross-sell target can be reached less intrusively via email, social channels or display networks-- or be nurtured with demand generation. When the salesperson eventually contacts the cross-sell prospect, they can more effectively leverage the pre-existing client relationship.

Clear Path to Success

Most ABM solutions providers allow the integration of Salesforce CRM into their platform to isolate the most profitable customers. Distilling even a few of these key account traits (vertical, revenue, location, backend technology, front end technology, competition, professional associations, etc.) allows customers to create a list of high-profit “lookalike” prospect accounts for future campaigns.

Once the right accounts have been selected, accounts can be segmented into individual roles, targeting each person with customized content. For example, people that work in IT will see IT focused creative, people that work in product will see product focused landing pages, and people from the same company will see targeted material for their respective departments. This is very relevant when targeting accounts with multiple stakeholders in the sales cycle, where each stakeholder receives a piece of content that moves them through the cycle (e.g. Data Architect will download an architecture diagram, while the VP Engineering may care more about total cost of ownership, etc.)

Getting Started with Account-Based Marketing

What's the best approach to getting started with Account-Based Marketing? Today more databases, lists, predictive technologies and promotional channels exist than ITSMA ever envisioned 13 years ago. Here's a sample outline of how to approach ABM in 2016-17:

- **Secure leadership buy-in** for ABM at all levels. This could include aligning communication between Marketing and Sales in addition to overlapping compensation structures.
- **Pick** an ABM solutions provider.
- **Choose** which companies to target in your ABM provider's databases.
 - » New businesses and startups who don't have many accounts/customers to model a customer profile on should pick a list of target accounts manually. This could mean choosing companies

by vertical, revenue, location, age, or employee count. With even just a few sample domains lookalike audiences by backend technology, front end technology, competition, and professional associations can be targeted. At a personal level influencers & decision-makers with certain skills sets, social group affiliation, job satisfaction, family status, hobbies, languages spoken, or plethora of other variables can be targeted.

- » Seasoned businesses and/or businesses with multiple client accounts are candidates for predictive analytics solutions where current customer demographics are assessed for targeting other accounts with similar demographics.
- » Pre-existing relationships and contacts can be manually added to the target list.
- **Create experiences** that resonate with customers. The ABM philosophy advocates winning over prospects rather than simply advertising ‘at’ them. Learn what problems customers have and what experiences they find valuable. Create highly relevant content for them (white papers, infographics, videos, webinars, surveys, etc) and earn their appreciation.
- **Choose your distribution channels.** Will content be promoted on LinkedIn or Facebook? Will a conference be held where select people from key accounts are invited? Possibly target your customer’s office IP address and offer SWAG on a display network. Run

A/B tests to determine which channels deliver a better ROI.

- Of most importance, **measure all efforts** and use that data to optimize budgets & creative assets accordingly.

Tactics

After getting comfortable with an Account-Based Marketing framework, move into working with specific tactics. The following is a collection of ABM tactics customers have had success with..

Offline – Direct Mail

Old school is now new school. B2B Marketers have been using direct mail for decades. After a dip in popularity due to the digital revolution, direct mail is making a comeback as a viable campaign support channel.

Before sending anything off by mail, establish clear goals. Is the goal to set up a meeting, capture an email, or possibly lure the candidate to a landing page for retargeting? As a best practice, give the prospect all the necessary information to take that next step: QR codes, website url, phone#, email, mailing address.

- **One Dimension is Boring:** Use multi-dimensional mail. Any envelope or package that sticks out is bound to draw attention and get opened.
- **Be Creative:** Include a quirky conversation starter. If targeting a CFO and trying to illustrate how your product/service solves some pain, include a big bottle of aspirin. Or how about creating some band-aids with your logo on them?
- **Fast is Better than Slow:** Use overnight services packaging to send marketing/sales collateral. No one sends junk mail in a FedEx box. Overnight mail sends a strong message to the prospect that what lies inside is something of value and should be opened.
- **Be Useful to Them:** Provide something of value beyond novelty. Use white papers, industry research, or a private surveys about the prospect's industry. It's important to find the keys to engage prospects at every step through the funnel.



- **Delight The Team:** Send a branded gift basket for the entire department at the target company. The C-Level executive may be the final decision maker, but they are surrounded by gate-keepers and influencers in the department. If buy-in can be achieved at a lower level, you're one step closer to getting buy-in at the C-Level.

Online

Digital is far easier to track than offline, but the ABM principles remain the same. Ensure that contact with the target prospect is always highly customized.

- **Amplify Their PR:** Use Google Alerts and social media monitoring tools (Mention, Hootsuite, Talkwalker) to stay relevant in real time. If the account prospect puts out a press release of a new acquisition or tweets about new product line, help them promote it. Comment and congratulate them. Retweet and share across social channels. Make your efforts known by tagging the prospective customer on each push. Incorporate this information into any campaign for a temporary boost in relevancy.
- **Write About Them:** Leverage the target account's PR efforts and strategize on how the prospect can fit into a company blog post. Once blog post is published, promote it on across social channels and tag the prospects.
- **Make Your Guests Comfortable:** Set up at least one unique landing page per account or use dynamic landing pages (Unbounce provides a low cost option) that change elements based on url parameters. The landing page is also a great place to utilize any news related events discovered in your Google Alerts and social media monitoring.
- **Talk to Them at an Equal Level:** Have upper management reach out at a similar level position to tar-

get accounts. Upper management wouldn't necessarily need to write the emails or letters. Marketing can do all the leg work. Use a C-Level avatar to connect with another C-Level prospect account. The goal is to get a conversation going between the two parties, either via phone or in person.

- **Their Friends are Your Friends:** Sometimes making a direct connection with a prospect account's upper management is difficult. One option is to move out one degree of separation and find non-company acquaintances . LinkedIn provides a service called Sales Navigator for making these connections. Priced less than \$100/month at the entry level, Sales Navigator provides access to out-of-network unlocks. This option allows connections to be made around the periphery of the target account, the objective being a warm introduction.
- **It's Not What You Say, It's What You Do:** Base lists on job function, not just title. Titles can vary from company to company. If the function you want to target is specified, creative titles like "Head of Ideation" or "Chief of Innovation" will be bypassed.
- **Steal from the Competition:** Target potential customers that are using competitive products. Use this information to not only target those accounts, but to also point out your competitor's weaknesses. Do you provide some service your competitor doesn't? Does your competitor have a lot of bad reviews you can subtly mention? Acknowledge their experience

with your competitor and tell them why they should take that next step to see if the grass is really greener on the other side.

- **Re-engage Them Where They are, Not Where They Were:** Retarget accounts based on the lead's IP address. Most retargeting is still cookie based. Cookie retargeting has flaws as leads can delete their cookies from the browser, cookies can expire, and they can use a different browser or a totally different device.
- **Mirror Their Behavior:** Retarget ads based on the customer's behavior. Don't just send out a generic retargeting ad for your whole site. Relate the ad to their expressed actions with your site. Did they watch a video? Ask them how they liked it. Did they download a white paper? Mention that you have additional white papers available. Did they go to the "Contact Us" page? They might want to talk to someone. Did they repeatedly visit the same page over and over again. They possibly had a question or wanted to understand the subject better. Call it out in the ad.



Metrics

Accurately measuring your efforts is the key to making Account-Based Marketing work. This however is not a straightforward task. B2B Marketing has a lot of moving parts that are not always transparent.

Most B2B sales cycles are long. If for example it takes a year to close an account, during that time, how well is your Marketing department performing? What kind of quarterly progress can Marketing report to the Head of Sales, the CEO or the Board? If you're not sure how your leads in process are maturing, you probably fear this question. With Account-Based Marketing measurements, you'll always have a tangible idea of how far away any one account is from closing. By embracing Account-Based Marketing metrics you can prove that you generated value for the business, even if the account hasn't yet closed.

Before we get into specific ABM metrics, let's review the lead stages and scoring commonly used in B2B Marketing:

- **Lead:** This is the first bucket for the initial contact with your prospective client account. You typically won't be able to gauge any interest at this stage. All that you know is that someone has volunteered their information in exchange for something like an eBook or infographic.
- **Marketing Qualified Leads (MQL):** MQL status is the first indication that your account-lead is interested in your product or service. The lead may not be ready to buy just yet, but may have requested a product demo, video testimonial, or business card. It is important to note at this level who expressed interest. A VP requesting information holds more promise than a lower level analyst. The Sales department might have input about lead-scoring at this stage, but probably has little interaction with the prospect at this time.
- **Sales Qualified Leads (SQL):** SQLs are MQLs that Sales has accepted as Sales ready through a multitude of criteria. Sales has made a determination that spending time with the leads at this stage has a high probability of payoff. You'll find a mixture of Marketing, Sales Development Reps and Account Execs active at this stage.
- **Opportunities:** This is the last stage before a lead becomes a customer. They are "hot." An opportunity is on the cusp of closing. Many companies like to use IBM's BANT framework as part of their opportunity criteria. This is the stage where Senior Account Execs should spend most of their time.

Funnel Account-Based Marketing Metrics

What qualifies a lead to move from one stage to the next is a lively discussion between Marketing, Sales, and management. There are no standard rules or templates that can be plugged in for instant success. We suggest you discuss and incorporate qualitative metrics into your lead scoring process.

Awareness

Unique Traffic from Account IP Address: If you want to measure the depth of your account keep an eye on ‘uniques.’ This will tell you how many different people from your prospect account have visited your website. Use this metric for scoring Marketing Qualified Leads and possibly your Sales Qualified leads.

Total Traffic from Account IP Address: Total account traffic lets you gauge the interest of your account. Low unique traffic with a high total traffic could mean that you have some advocates at your account target. You should use this to help determine which accounts deserve Marketing Qualified Lead status. Sales may find this helpful when deciding who to contact first.

Engagement

Number of touch points: To determine engagement levels, you want to keep track of how many times you’ve interacted with someone from your target account. This

could mean responding to a Facebook comment, opening an email, or even attendance at promotional event.

Total Time Spent with Account: This is another one of those signals that can move a lead to a Marketing Qualified Lead or even Sales Qualified Lead. Record all the time you interact with your account. This could mean email opens, time spent watching a webinar, product demonstrations or a sales question.

Time spent with Account C-Levels: If you're trying close an opportunity, but haven't spent anytime with a C-Level decision maker, you may find it hard to make the sale. Finding the C-Level person could be the missing piece of a puzzle holding you back.

Account-Based Marketing Health Metrics

Once you've decided on the scoring and architecture of your lead journey you'll want to keep an eye on the health of your marketing operations.

Impressions & Clicks from Account-Persona: Impressions and clicks are where the customer journey begins. This is similar to traditional demand-gen but rather than blindly advertising to the masses you'll be targeting specific individuals in a company. If you see a lot of impressions or clicks without any registrations, it could be a sign that you need to improve the quality of your ads and/or landing pages.

Total Registrations (Leads) per Account: Leads are where we try to convince the customer to reveal contact details beyond what exists in the ABM database. Large B2B purchases typically require employee-participation on multiple levels: Analysts, IT, HR, Directors, Division Heads, etc. You want to see a diversity of roles and titles turn into leads. If your leads all have similar titles or functions, you likely have incomplete account coverage. You'll face some stiff headwinds moving to MQL, SQL and opportunity stages if a job-function is missing from your account targeting.

Cost per Lead (CPL): CPL is a raw metric to measure Marketing's demand generation success. Reference this against your MQLs. You could have a low CPL with few leads graduating to MQL status.

MQL to SQL ratio: Use this ratio to find out how well Marketing is sourcing leads for Sales. In an ideal world, the ratio would be 1:1. In reality, a ambitious SaaS company may likely be closer to 4:1. Once again, these metrics will be dependent on your industry and product lines.

Time to Close: This is a measure of how many days it takes for a new account lead to turn into a paying customer. Time to close tells you just how well oiled your pipeline is. If your product or service is highly competitive and doesn't allow for much room for negotiation, look at shortening the time to close to reduce costs.

Influence: Influence is intimately related to time to close. Influence is a KPI popularized by Jon Miller at Engagio. It

can help you determine which of your marketing activities contributes the most to revenue. Rather than attributing sales credit to every marketing activity (there can be 'many'), influence attribution requires looking at groups of accounts that have a similar profile. By comparing these successfully closed accounts, you can determine which of your Account-Based Marketing activities are truly adding value. For example:

- Accounts with 3 Director level contacts closed 3 months quicker than without.
- Accounts that attended the xyz webinar generated 30% more revenue than those that didn't.
- Accounts that attended the xyz event were cross-sold 2 times more than those that didn't.

Conclusion

In 2017, B2B Sales & Marketing organizations will no longer be able to avoid Account-Based Marketing. Successful Account-Based Marketing requires the cooperation of

everyone in your organization. As a first step in your ABM journey we encourage you to open up the lines of communication with various product heads and departments to see how you can start unifying your efforts to onboard the right customers.



92 %

of companies see ABM as a B2B “must have”.

Account-Based Marketing isn’t just a set of tactics, fancy metrics or a bag of tricks, but rather a shift in mindset.

About Metadata

Metadata is the developer of a patented intelligent demand automation platform that optimizes marketing spend across advertising channels and reduces customer acquisition costs by using micro-segmentation and targeting to obtain qualified prospects. Using machine learning and artificial intelligence, the platform builds active personas based on existing customers by combining first-party data from internal CRM, marketing automation platforms and hundreds of third-party data signals. Lists of new lookalike prospects are generated by pulling matches from a database of hundreds of millions of business contacts built with data from our data partners. The new, qualified, prospects are then matched with targeted advertising campaigns on display and social channels to optimize paid media spend and boost conversion rates by 3-5X. Metadata's customers include AtScale, Cisco, UBM, Skedulo, BitSight and many others.



Further Reading

- *The One to One Future*, Don Peppers and Martha Rogers PhD, 1996
- *Flip The Funnel*, Joseph Jaffe, 2010
- *Account-Based Marketing for Dummies*, Sangram Vajre, 2016
- *Key Account Management: The Definitive Guide*, Diana Woodburn and Malcolm McDonald, 2011
- *A Practitioner's Guide to Account-Based Marketing: Accelerating Growth in Strategic Accounts*, Bev Burgess, Due 2017

Glossary

Account: A company that you want to track. An account can be a current customer, a prospect, a partner or even a competitor.

Account-Based Attribution: In a B2B sale, there are usually at least three roles on the customer-side: a researcher, a user, and a decision-maker. Sometimes just one person who plays all of the roles, but often, each role is a different person or even a team of people. account-based attribution is the concept of applying revenue credit when there are multiple contacts in one deal. It's a core measurement component of Account-Based Marketing.

There are many ways to attribute credit across multiple contacts. One way is to just use the marketing touches of the primary contact, decision maker, or first person involved. Another way is to average the touches across all parties.

Account-Based Reporting: Account-Based Reporting is the act of displaying marketing information grouped based on companies instead of people. It's an output of Account-Based Marketing and is a common reporting format used by B2B companies. An example report might be looking at the marketing sources of all the people involved in a particular deal.

Personas: The fictional representations of people inside an account. These are created to provide a playbook on how best to penetrate an account. They also are valuable in generating specific messaging toward the real people who fit those personas.

Demand Generation: Demand generation is the concept of focusing marketing activities on creating new awareness and new contacts -- demand that will hopefully turn into sales engagements. Similar to lead generation, demand generation still focuses on top-of-the-funnel marketing. It's based on the idea that if you grow the top of

the funnel (awareness, preference, number of leads, etc.), the rest of the funnel will benefit, too.

Demand generation runs in contrast to pipeline marketing which is about marketing focusing on generating revenue rather than just contacts and demand.

Lead Nurturing: Lead nurturing is the process of engaging leads and building relationships throughout the discovery and consideration process. Because not all leads are ready to become customers right away, the goal of lead nurturing is to create strong brand/product preference when they are ready to become sales opportunities. This is often done through a combination of content sharing, emails, and phone calls.

For example, an employee in a large organization may discover your service in March. However, due to their processes, they only do vendor reviews in Q4. Through lead nurturing, marketers can build a relationship and develop a strong brand preference for when the customer is ready to take action in Q4.

Lead Velocity: Lead velocity is the rate at which a lead is converted to the next defined stage, for example a sales opportunity. In some B2B marketing organizations, lead velocity is a key metric, often times for Account-Based Marketing campaigns.

Lookalike Audiences: Lookalike audiences allow advertisers to find more people similar to their existing customers. A lookalike audience uses an existing custom audience segment as a “seed” and expands that seed using channel (Facebook, Twitter, LinkedIn, Google) data.

Marketing Channel: A marketing channel is an activity like paid search and paid social advertising that delivers a good to the consumer. For purposes of online marketing we limit the concept of marketing channel to the most common online marketing channels.

Marketers measure and compare the performance (ROI) of their various marketing channels in order to make intelligent budget allocation decisions.

Marketers begin with a clear set of goals and targets when developing a new channel. They choose key performance indicators and set targets. Analyzing the performance of marketing channels includes tracking lead volume, sales opportunity conversions, and closed deals.

Marketing Funnel: The marketing funnel describes the various stages customers go through when they purchase a product or service. Coined by Elias St. Elmo Lewis in the late 19th century, the original stages were Awareness, Interest, Desire, and Action (AIDA). Since then, marketers have evolved the marketing funnel concept to explain new complexities and understandings of customer behavior and engagement. Three key additions to the marketing funnel are: 1) understanding that the funnel doesn't end with a purchase, 2) marketing is now tasked with growing every stage of the funnel, and 3) that the funnel is not linear.

Lead generation and demand generation focus on growing the top of the marketing funnel. Pipeline marketing, in contrast, focuses on the entire funnel including sales/revenue generation.

Marketing Qualification Representative (MQR): Marketing Qualification Representatives (MQRs) are inside sales reps that focus solely on following up with leads that have engaged with specific marketing content.

MQRs don't commonly close deals. Instead, if an opportunity is ready to have a serious sales discussion, they are handed off to a quota-carrying sales rep.

Predictive Analytics: Technology tools that help businesses determine which prospective targets have the best chance of becoming customers. These have become increasingly prevalent for companies using ABM strategies.

Target Accounts: These are the high-value companies that your sales and marketing team have identified as the businesses most likely to purchase your product or solution. A key step in any ABM

strategy is the process of narrowing down your list of accounts to those that hold the greatest potential – and then focusing your efforts on those prospects.

Touchpoints: Touchpoints are all of the marketing channel engagements that leads have with a brand that move them down the marketing funnel. These can be both online (read a blog post) and offline (attended a conference).

In a typical B2B customer journey, there are three key touch points:

First touch: the engagement where the lead “discovers” your brand/product for the first time

Lead conversion touch: the engagement right before the lead gives their contact information, a show of initial interest

Opportunity created touch: the engagement before the lead indicates serious intent, such as by requesting a demo or signing up for a free trial

Identifying these key touchpoints is critical to attributing the right amount of credit to the right marketing channels.

View Through Attribution: View through attribution is the concept of applying a marketing touchpoint to a “view” of an ad instead of a more traditional “click” based attribution. It’s most commonly used in display advertising and is implemented to account for the branding factor of display, especially for Account-Based Marketing campaigns. Account: A company that you want to track. An account can be a current customer, a prospect, a partner or even a competitor.

Identifying these key touchpoints is critical to attributing the right amount of credit to the right marketing channels.



