



# The 3 Essential Components of an ABM Solution



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Account-based marketing (ABM) is more than a marketing buzzword—it's a strategy that savvy marketers are incorporating into their marketing mix to drive revenue across their business. Today, more B2B organizations than ever are shifting their thinking toward account-centricity. For organizations looking for a high return on investment (ROI), executives need to think in terms of high-value accounts, account penetration, market penetration, and logos. And so a marketing strategy that partners with sales to focus your combined energy on a more targeted approach to finding, engaging, and closing the accounts that really matter naturally aligns to the C-suite and the organization's strategic goals.

You can implement ABM in tandem with your traditional broad-reaching marketing strategy or you can practice it exclusively. However, when you incorporate ABM into your marketing and sales strategy, the fact remains that you will be more successful with the right tool, specifically an ABM solution that has these three critical capabilities:

- 1. Target and manage accounts and account lists**
- 2. Engage target accounts across channels**
- 3. Measure revenue impact on target accounts**

This ebook will define why ABM is valuable for businesses of all sizes, explore the critical components for any solution you use to implement and execute your ABM strategy, and explain their impact on your ABM strategy and business. Let's get started.



# Why ABM?

Account-based marketing has many advantages, which we will cover briefly (for more details, check out our ebook [A Recipe for Lean ABM](#)). Implementing an ABM strategy will help you:

- ✓ Improve marketing ROI
- ✓ Drive attributed revenue
- ✓ Generate more conversions and qualified leads
- ✓ Align sales and marketing

## Be Scalable

Traditionally, implementing an ABM strategy has been left to larger organizations and was a fairly tedious, manual, sales-driven process. But emerging technologies have changed this, allowing businesses of all sizes to implement ABM across their organizations as well as making it much more effective for larger organizations.

Many of these technologies explain the benefit of ABM and their technology with an analogy: moving from fishing with nets (catching anything and everything) to fishing with a spear (more targeted). But the fact is that fishing with a spear is still too rudimentary because it doesn't scale.

Today's successful ABM strategies are supported by digital ABM technologies, which take the spearfishing analogy to the next level, by adding scalability. With digital ABM, marketers can identify target accounts and create programs or campaigns that advance them in a scalable and automated way. Digital ABM that is a native part of a comprehensive marketing automation platform makes an ABM strategy (regardless of the size of the program) much more achievable and successful.

## Is ABM Effective?

84%

of marketers say ABM strategies outperform other marketing investments—*ITSMA*

97%

of marketers achieved higher ROI with ABM than with any other marketing initiatives—*Alterra Group*

92%

of B2B marketers worldwide consider ABM extremely or very important to their overall marketing efforts—*Sirius Decisions*




208%

more revenue is generated by the marketing in companies that have aligned sales and marketing teams—*MarketingProfs*

## Get Targeted

With ABM, you're targeting the accounts that have real significance for your business. Account-based marketing is all about focusing on the accounts that are most likely to drive revenue or have other strategic significance. These accounts really matter and will drive real change for your business (whether that's increasing revenue, challenging a competitor, or increasing recognition). Your target accounts can be selected based on a variety of parameters—some popular ways to target include:

- Industry
- Revenue size
- Specific technology
- Previous sales performance (higher likelihood to close)
- Named account lists from sales teams

| Vertical   | Sub-Ver   | Category                    | Named Accounts Lists  |
|--|---|-----------------------------|---|
| <br><b>Financial Services</b> | <br><b>Insurance Companies</b> | <b>FORTUNE 500</b>          | <br><br><br><br><b>GE Healthcare</b><br> |
| <br><b>Healthcare</b>         | <br><b>Public Hospitals</b>    | <b>FORTUNE 1000</b>         | <ul style="list-style-type: none"> <li>• Mid-West Target Accounts</li> <li>• Top 50 Retail Accounts</li> <li>• Key Enterprise Accounts</li> <li>• Existing Customers</li> <li>• Prospectus using Specific Technology</li> </ul>   |
| <br><b>Education</b>         | <br><b>Universities</b>       | <b>Forbes —GLOBAL— 2000</b> |   |
| <br><b>Government</b>       | <br><b>Municipalities</b>    |                             |   |

Example: Ways to select target accounts

## Move the Needle

In a sense, account-based marketing flips the broad-reaching marketing funnel that we're familiar with. Traditional demand generation models work on generating awareness with a large audience. With ABM, you start by identifying qualified leads, and then work on engaging and expanding them, and driving advocacy. ABM requires you to work in tandem with your sales team to identify accounts and target them, which removes any uncertainty when it comes to revenue attribution.

Companies that implement ABM are shifting a substantial amount of their resources to this type of targeting. In fact, according to ITSMA, because an ABM strategy enables marketers to engage key personas at target companies, 80% of companies report that ABM outperforms other marketing initiatives.

At a high-level, what does it look like to implement ABM?

1. **Identify and manage high value, target accounts**
2. **Engage them across every channel**
3. **Analyze those results and optimize their engagement**

Sound familiar? That's because these three key steps align with the three essential components that an ABM solution must have. With these steps and a solution that offers the three essential components, you will generate more qualified leads and drive higher attributed revenue.



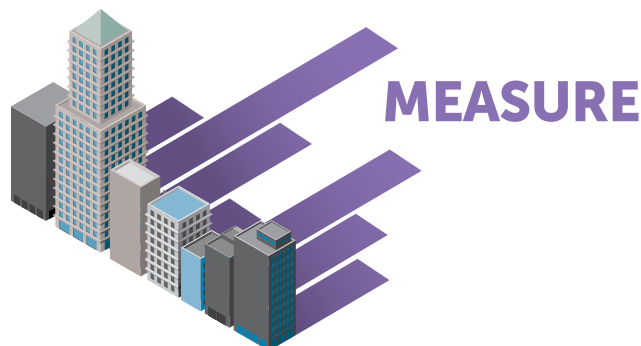
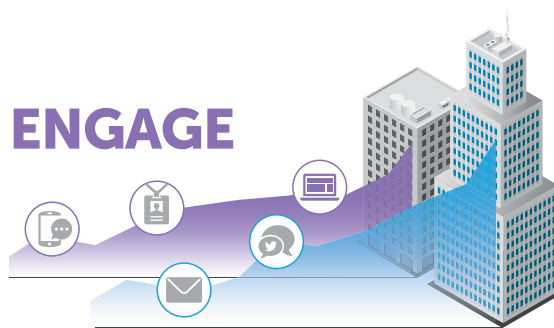
Traditional Sales and Marketing Funnel



Account-Based Marketing Funnel

# 3 Essential Components of an ABM Solution

To achieve the benefits that ABM can offer your organization, it's critical that you choose and implement a digital technology that offers all three components (Target, Engage, Measure) that you need to be successful. Without these basic building blocks, your ABM strategy isn't adequately set up for success. Let's take a deeper look at each of the essential capabilities that an ABM solution must support.



## Choosing a Single Solution vs. Several

As a marketer implementing ABM, you have a multitude of solutions and tools at your disposal. There are key benefits to choosing a single solution versus compiling a patchwork of tools to accomplish the same activities. Here's how a single solution can benefit you across each of the three stages of ABM:

- **Target:** Central account targeting and management vs. managing and syncing accounts and lists between several apps
- **Engage:** Design and run coordinated and personalized cross-channel ABM campaigns from a single platform vs. managing a separate app for each channel (email, web, ads, etc.)
- **Measure:** Roll-up all account programs coherent revenue-based account analytics vs. pulling data from various systems

## 1. Target and Manage the Right Accounts

To get started with ABM, it's essential to have the ability to target and manage the right accounts, and that's made easier by the technology you use. Let's start by taking a look at how to identify target accounts and how a complete ABM solution supports it.

### Identify Target Accounts

Target account selections vary for each organization because each one has its own unique targets and different reasons for going after specific companies or verticals. In some organizations, identifying target accounts may be as simple as the CEO or sales directors determining which accounts to pursue, while in others, you may use several factors to determine your target accounts.

Whatever criteria you decide to use to determine your target accounts, it's critical that your ABM solution offers a transparent view into your target accounts so that sales and marketing can together discover and manage the accounts and the people within them and more easily identify and target those that matter most.

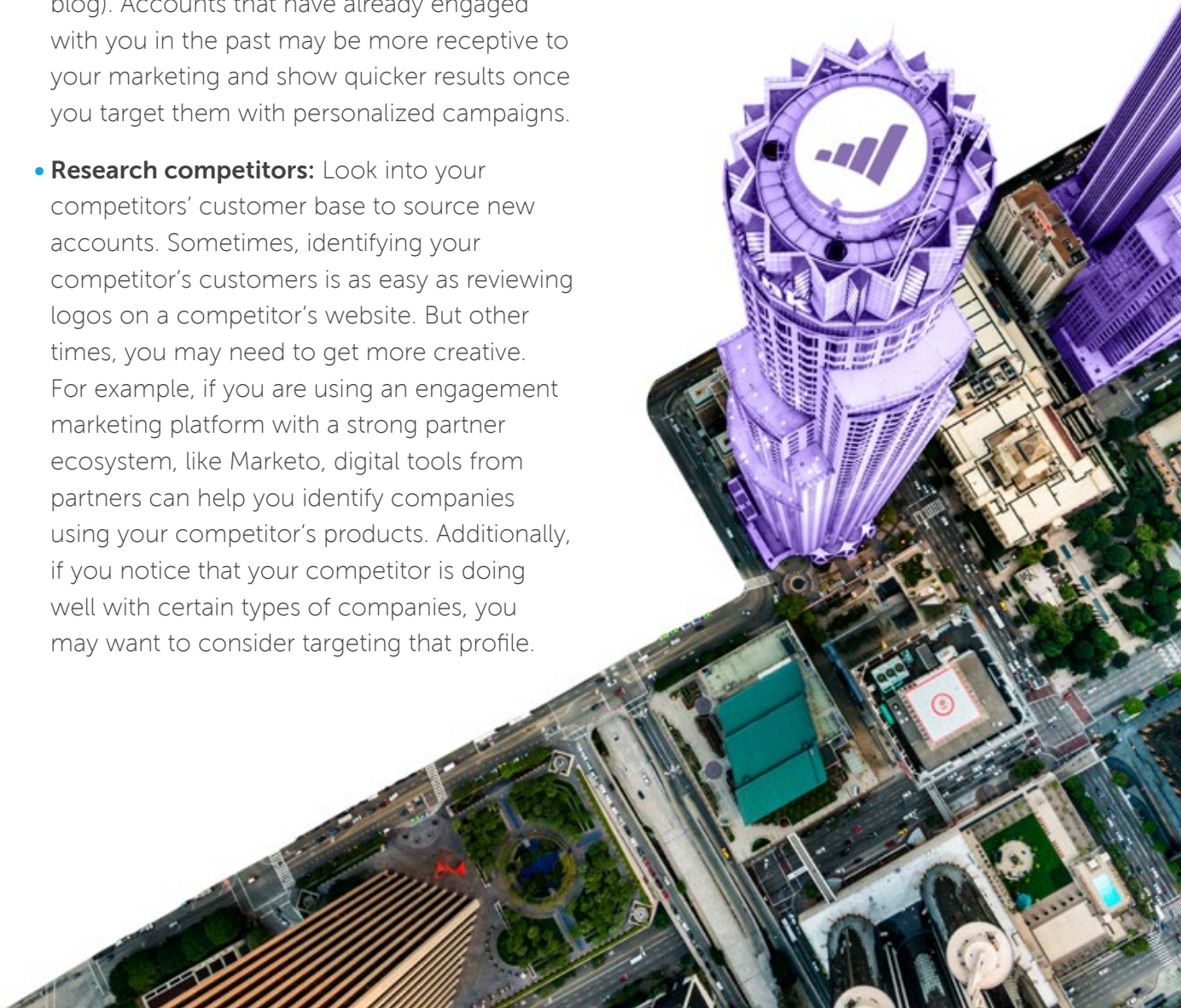
Here are a few strategies you might use when identifying accounts for your ABM campaign:

- **High yield:** Identify top moneymakers and big fish. These accounts are likely to result in much larger than average deals for your sales team and generate substantial revenue over the long term.
- **Product fit:** Look for companies with business needs that clearly match your solutions, which increases the likelihood they will purchase.
- **Quick wins:** Seek out accounts that typically have a short purchase decision process due to their size or structure.
- **Strategic importance:** You may want to target accounts that align to your company's strategy—for instance, if you're entering a new market or territory. Sometimes, acquiring new, big logos is a strategic goal.
- **Competitors:** Target companies using competing products, whether it's to hit your competitors where it hurts or simply because it's easier to make the switch with already educated users.
- **Territory:** Go after accounts in a specific region of the country to directly support sales. Sales teams are often segmented by territories and have target accounts within each of those territories. Helping sales people generate awareness and build pipeline in their region will make you their best friend.

To further identify which accounts, or types of accounts, you want to go after, do some research—it will help surface likely targets. These tips offer some guidance on where to start your research:

- **Talk to sales:** The sales team has great insight into which accounts can be targeted effectively. They may have had conversations with companies that fell through or can give you a better idea of the kinds of accounts to pursue.
- **Review customer relationship management history:** Look in your CRM to discover which companies fit into the high-yield or quick win categories mentioned previously. After identifying enough of each, you can look for commonalities and create a profile of a company likely to generate large deals or build a list of names similar to those you already sold to.

- **Discover existing opportunities:** With an ABM solution that's native to your marketing automation platform, it's easy to find out whether any of the accounts fitting the profile you're going to target have engaged previously with your brand (e.g. if have they downloaded content or frequently visit your blog). Accounts that have already engaged with you in the past may be more receptive to your marketing and show quicker results once you target them with personalized campaigns.
- **Research competitors:** Look into your competitors' customer base to source new accounts. Sometimes, identifying your competitor's customers is as easy as reviewing logos on a competitor's website. But other times, you may need to get more creative. For example, if you are using an engagement marketing platform with a strong partner ecosystem, like Marketo, digital tools from partners can help you identify companies using your competitor's products. Additionally, if you notice that your competitor is doing well with certain types of companies, you may want to consider targeting that profile.



## Finalize the Account Lists

Once you have a list of potential accounts, it's time to narrow it down and choose exactly which accounts to target. To start, choose two to five lists of potential targets—it's better to focus on fewer lists as you're getting started, so you're able to iterate quickly and identify areas for improvement. This will help you train your organization's ABM muscles to deliver amazing results faster.

While you may have multiple lists and many targets, it's vital to prioritize your lists in order to demonstrate early success and maximize your ABM return on investment (ROI). Give priority to the account types that are most relevant to you—the accounts where you have a good understanding of the potential buying journey and those that you already have content to support.

After you have a list, or a few lists, of accounts that you're going after, you will need to be able to import those from your customer relationship management system (CRM), lead database, or even manually. You also want to be able to identify and designate account hierarchies—for example, GE and then GE Healthcare, which are two separate business units.

You'll also want to understand the baseline score of these accounts, and their potential for success, so you need a platform that can synthesize different parameters into a score that you can compare across accounts. These scores may be made up of firmographics, cumulative behaviors, or even incorporate predictive capabilities.

## A Tool That Targets

Marketo has changed its data model for ABM to include accounts as first class objects and offer fine-tuned account segmentation based on a variety of factors—industry, revenue, pipeline, or current lifecycle value.

Additionally, it supports marketing and sales during the critical period of identifying target accounts. With its built in account scoring, Marketo ABM allows teams to prioritize accounts, existing lead scores, or different dimensions—industry, size of business, current pipe, or any other historical data. Because Marketo ABM is a native part of Marketo's Engagement Marketing Platform, identifying target accounts is made easier with built in account matching and CRM integration. Account matching automatically discovers and associates leads (from the Audience Hub)—based on the attributes of the lead, IP, or email address—to the right accounts.

## 2. Engage Accounts Across Channels

Once you have identified your target accounts and account lists and you have the systems in place to manage them, the next critical component is to engage those accounts with personalized content across different channels. Each piece of your target buyer's experience should be consistent and complementary—that means you have to think about the main channels where your potential customer engages.

### Listen, Learn, Speak

In order to do this effectively, you'll want to have an ABM solution that is more than simply a patchwork of tools sewn together—which leaves gaps for mistranslated or un-synched data. Instead, look for and implement a platform that offers ABM natively as a part of its platform. A complete platform will offer cross-channel marketing capabilities that will provide a foundation for you to deliver informed and comprehensive cross-channel campaigns to your target accounts. Cross-channel marketers need tools to help them:

- **Listen:** Pay close attention to target buyer's behavior across all channels to create a single, integrated view of their activity
- **Learn:** Process all of your target buyer's digital signals for a better understanding of your buyer
- **Speak:** Manage, personalize, and act on conversations with your target buyer across channels.

## Why Choose A Native ABM Solution?

An ABM solution that's a native part of an engagement marketing platform offers key benefits to marketers looking to start or take their ABM strategy to the next level because it is:

- **Scalable and robust:** offers native multi-channel capabilities and access to your database
- **Offers a quick learning curve:** many functionalities are the same but account-oriented
- **Extensible:** capabilities beyond the essentials are available via tight integrations with partners

## Choose Technology That Supports Cross-Channel Marketing

An engagement marketing platform, like Marketo, offers cross-channel capabilities. Our platform not only helps you track and manage your ABM target accounts (capability 1: Target and Manage), but enables you to deliver informed, real-time, and coordinated cross-channel engagement and targeting. Your target account's behaviors are captured in Marketo's Audience Hub, which equips you to deliver highly personalized messages at exactly the right time. The native capabilities of the platform include ad targeting, web personalization, email, event, and more—which give you the ability to deliver account-level campaigns using your ABM filters and triggers seamlessly, across channels.



**Ads**



**Email**



**Events**



**Web**



**Nurture**



## Choose a Platform With an Ecosystem

Marketo's Engagement Marketing Platform and its native ABM solution works seamlessly with many complementary solutions offered by the Marketo Launchpoint® partners to expand the capabilities of the platform and solution to fit any business need and use case—specifically including predictive scoring and account enrichment.

## Measure

How do you gauge the success of any strategy without understanding its revenue impact? Your ABM strategy needs to be measurable in order for you to demonstrate success and improve over time. Your ABM solution must make your results available in real-time, actionable, and intelligent. To move your ABM strategy forward and drive continued success, it's critical that your ABM solution can help you identify and understand your results from a high level—like by top accounts, all the way down to the account level.

## Equip Yourself With the Right Information

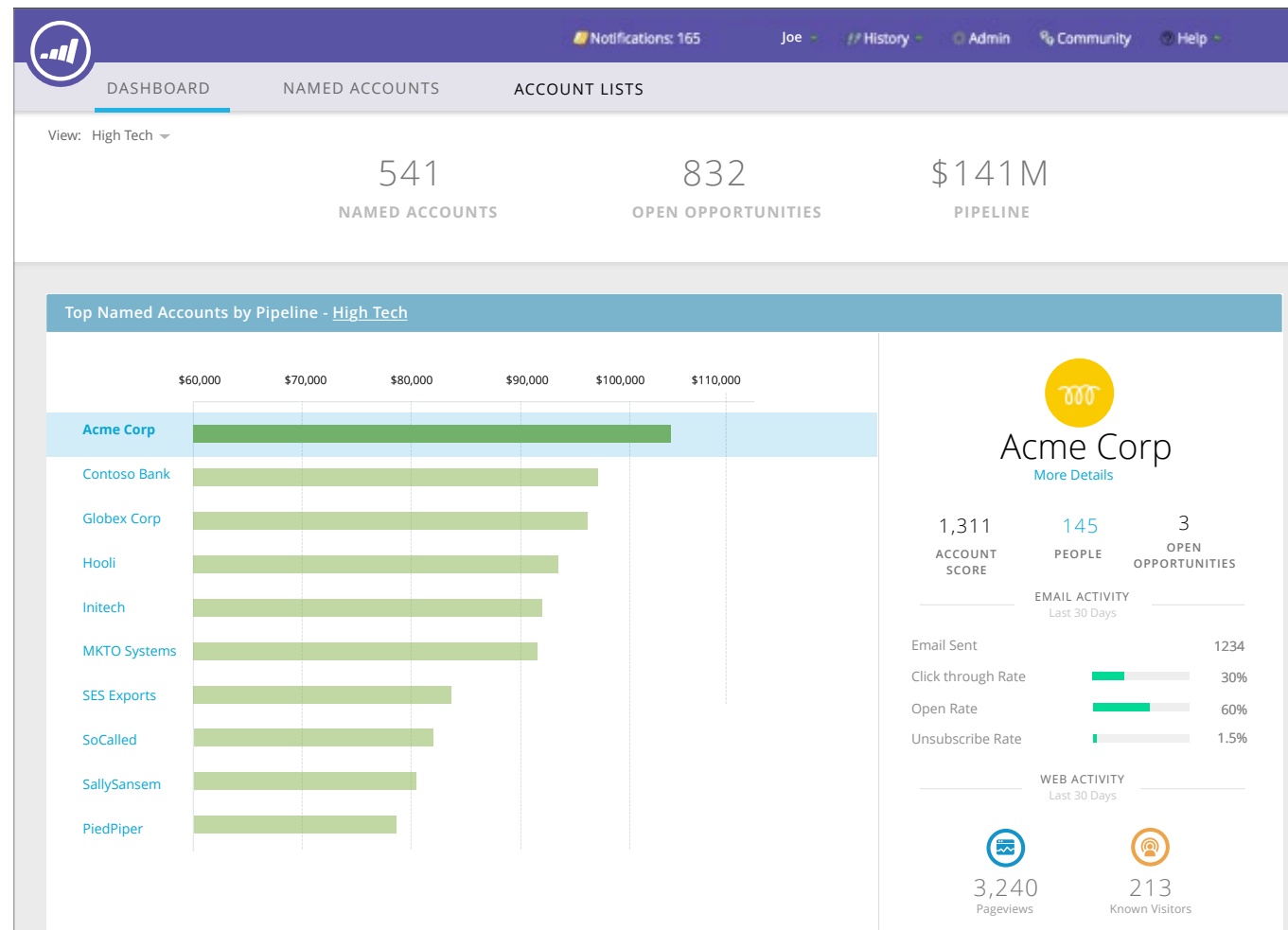
Understanding your success at all levels—from account insights, to account score, to account-level rollup of lead data—will not only help you optimize the marketing activities and engagement you are driving for each account and person within the account, but it ultimately provides sales with the information they need to close the deal.



Marketo ABM provides the insights that marketers need to determine their success and move their strategy forward at every level. Let's take a look:

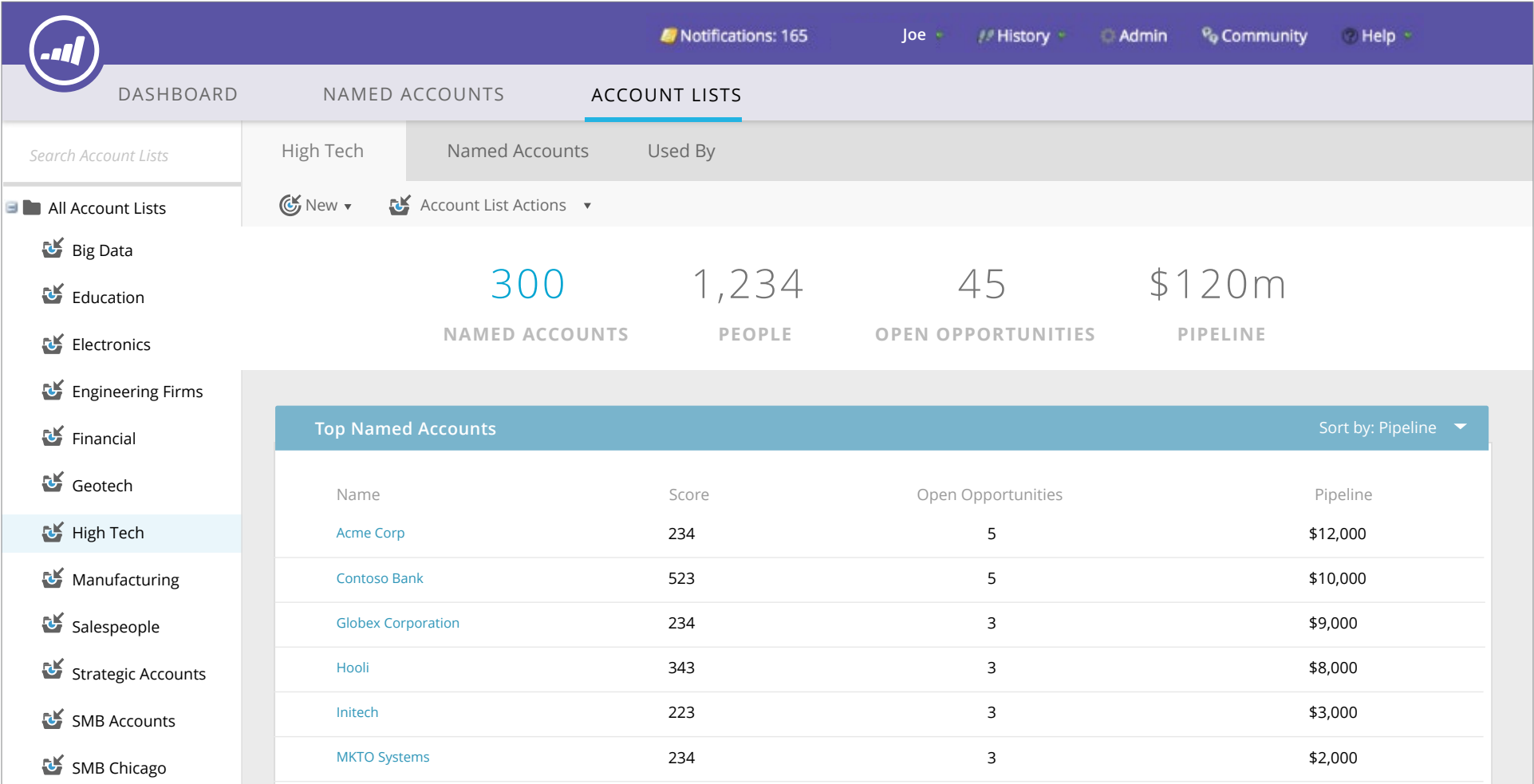
### ABM Dashboard

The Marketo ABM dashboard shows marketers a high-level view of the status and results of their ABM campaigns. This view highlights the top 10 accounts, based on pipeline.



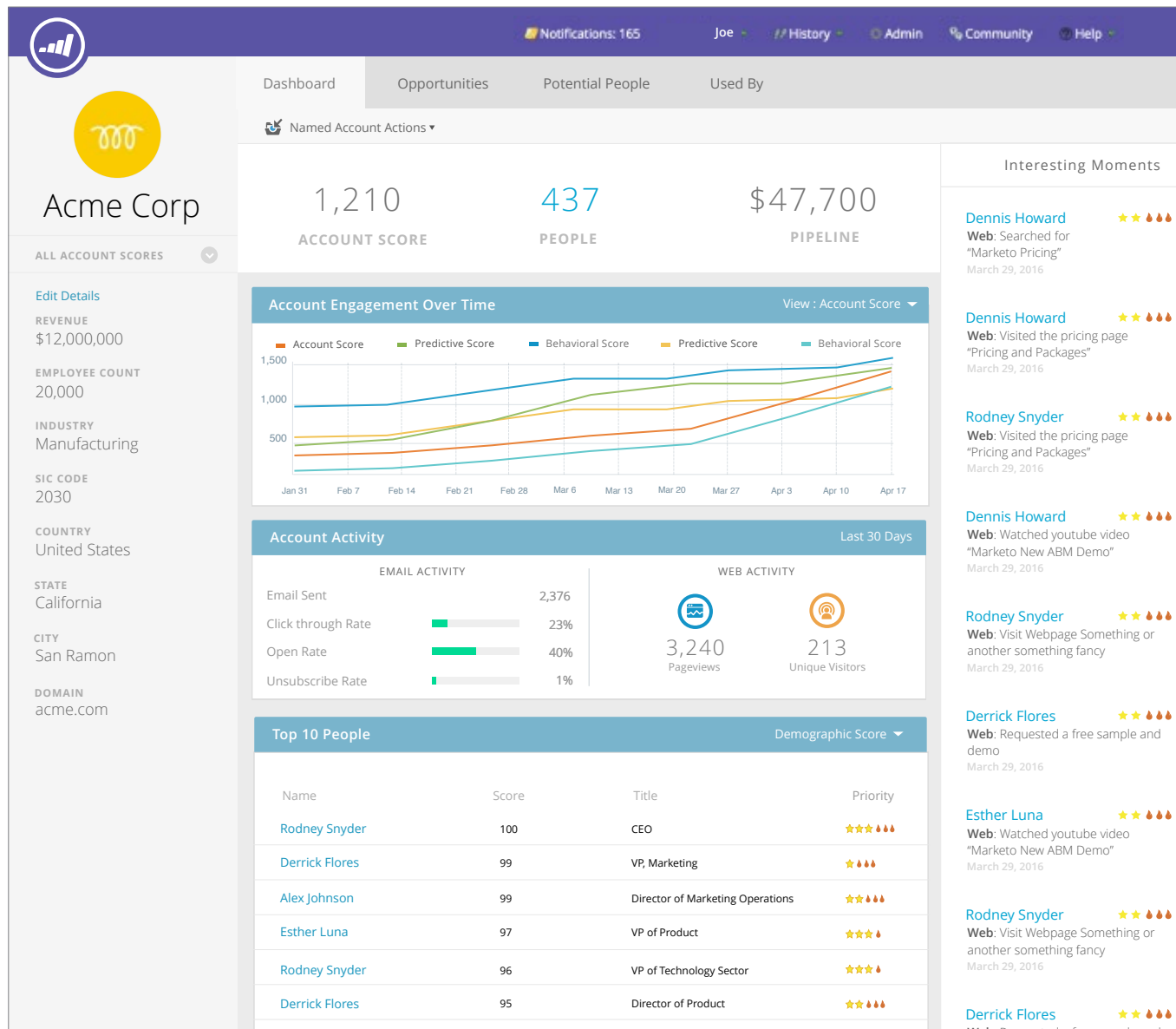
## Account Dashboard

The account dashboard provides a deeper look at a specific list of accounts. In this example, it is a “High Tech” list. It shows marketers the number of named accounts, account list score, and pipeline generated in this list to date. The top ten accounts sorted by pipeline are listed beneath the summary metrics.



## Named Account Dashboard


The named account dashboard gives you the deepest dive into your target account metrics. It provides all of the relevant information about an account in one place. The account details page shows marketers key metrics on a specific named account, which includes: account score, the number of the people in the account, and the current pipeline. In the middle of the image below, you can see the top 10 leads from your target accounts (based on recency and urgency of the leads engaged in that account). To the right, you can see the interesting moments—which show the target account's (and the people within them) activity, enabling sales representatives to have more relevant, effective conversations.



Within the named accounts dashboard, Marketo ABM also offers the ability to roll up all the opportunities at an account level. What does that look like? It shows the marketer all of the open opportunities, the stage they are in, the pipeline amount, the account owner, and the expected close date.

Not only does Marketo ABM provide marketers with robust dashboards, but because it is integrated natively with the larger Marketo Engagement Marketing Platform, you are able to create standard reports based on smart lists for specific named accounts or account lists. Marketo ABM supports two new ABM smart list filters: named account and account list.

Additionally, it also supports a new account dimension in the Advanced Report Builder, which provides a way for marketers to measure the revenue impact of their ABM programs.



Marketo Account Based Marketing

Notifications: 165

Joe

History

Admin


Community


Help

DASHBOARD


NAMED ACCOUNTS

ACCOUNT LISTS

 New

 Named Account Actions

Filter by: None



|                          | Named Account      | Pipeline  | Open Opportunities | People | Account Score | Custom Score | Domain          |
|--------------------------|--------------------|-----------|--------------------|--------|---------------|--------------|-----------------|
| <input type="checkbox"/> | Contoso Bank       | \$120,000 | 5                  | 200    | 560           | 234          | contosobank.com |
|                          | Globex Corporation | \$100,000 | 5                  | 130    | 400           | 231          | globex.com      |
|                          | Hooli              | \$60,000  | 5                  | 34     | 400           | 567          | hooli.com       |
|                          | Initech            | \$60,000  | 5                  | 12     | 400           | 679          | initech.com     |
|                          | Acme Corp          | \$30,000  | 4                  | 56     | 400           | 154          | acme.com        |
|                          | Acme Health        | \$20,000  | 4                  | 78     | 350           | 357          | acmehealth.com  |
|                          | Acme Energy        | \$10,000  | 4                  | 34     | 340           | 628          | acmeenergy.com  |
|                          | Acme Tech          | \$9,800   | 3                  | 21     | 240           | 865          | acmetech.com    |
|                          | MKTO Systems       | \$7,900   | 3                  | 12     | 230           | 375          | marketo.com     |
|                          | SES Exports        | \$5,000   | 3                  | 23     | 130           | 562          | ses.com         |
|                          | SoCalled Computers | \$5,000   | 3                  | 49     | 120           | 275          | socalled.com    |
|                          | Soylent Corp       | \$5,000   | 3                  | 9      | 100           | 232          | soylent.com     |

Industry

All

Country

All

People

Min

to

Max

Opportunity

Min

to

Max

Pipeline

Min

to

Max

Revenue

Min

to

Max

# Set Yourself Up For Success

Whether you're new to ABM or a seasoned pro, having the right tools for the trade is critical to success. Building the foundation for a successful ABM strategy is an advantage that businesses of any size can seize. In many cases, finding the right ABM solution can make the difference between short-lived, tedious, and isolated programs and scalable, long-term success.

A solution that offers all three critical components:

1. **Target and Manage**
2. **Engage Across Channels**
3. **Measure Your Impact**

All three will set you and your ABM strategy up for success. Marketo ABM is native to its powerful engagement marketing platform that offers robust lead management and cross-channel capabilities, putting everything you need to succeed with an account-centric strategy into a single platform.



## Got the Essentials Covered? Extend Your ABM Capabilities

Once you have the three essentials components covered with a single ABM solution—you're off to a great start. But as your ABM strategy evolves, you may want to explore and implement additional tools to extend the capabilities.

- **Predictive Account Scoring:** Use predictive technology to highlight additional accounts that you were not aware of and should target.
- **Advanced Advertising Technology:** This technology enables you to target people from your key accounts with specific and personalized advertisements.
- **Data Enrichment:** Add additional account and intent data to what you already have in order to empower your sales teams and drive even more personalized marketing programs.
- **Sales Automation:** Help automate account-selling activities like personal emails or calls.



Marketo provides the leading engagement marketing software and solutions designed to help marketers develop long-term relationships with their customers - from acquisition to advocacy. Marketo is built for marketers, by marketers and is setting the innovation agenda for marketing technology. Marketo puts Marketing First. Headquartered in San Mateo, CA, with offices around the world, Marketo serves as a strategic partner to large enterprise and fast-growing small companies across a wide variety of industries. To learn more about Marketo's Engagement Marketing Platform, LaunchPoint® partner ecosystem, and the vast community that is the Marketo Marketing Nation®, visit [www.marketo.com](http://www.marketo.com).