



ACCOUNT-BASED MARKETING:

WHAT'S ALL THE HYPE?

Target top prospects and reap ROI

DIGITAL
RADISH

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Introduction

Over recent years, there's been a lot of hype around 'ABM' (Account-Based Marketing), also known as key account marketing or pursuit marketing. Like most buzzwords, Account-Based Marketing isn't a new concept, it's just that marketers have been so focused on generating thousands of leads that mass marketing has taken over.

However, generalised marketing is no longer the way forward: less than 1% of leads turn into revenue-generating customers, according to Forrester Research.¹ With GDPR firmly in place, there's no longer a place for mass-mailing cold leads in the hope of converting them. Plus, some of us haven't got the time for inbound marketing to take effect. So, marketers need to find a way to make lead generation about quality, not quantity.

This where Account-Based Marketing comes in. ABM is a highly targeted approach to marketing and is based around an individual's needs and challenges. This strategy helps marketers generate quality leads with a higher chance of conversion. It's no wonder that 97% of B2B marketers say that ABM delivers a higher ROI than any other approach.²

But Account-Based Marketing isn't for every business. To help you decide whether it's right for you, we've put together a short guide on ABM, including how your peers are successfully deploying ABM campaigns.



Renaye Edwards
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Digital Radish

**97% OF B2B MARKETERS SAY
THAT ABM DELIVERS A HIGHER
ROI THAN ANY OTHER APPROACH**

What is Account-Based Marketing?

Account-Based Marketing targets high-value buyers (often decision makers within a company) with a highly personalised multi-touch campaign. This thoughtful approach to lead generation means that you and your sales team can build relationships with your prospects, rather than offering them a one-time sales pitch.

Is ABM right for your business?

Yes, if you have...

- A narrow market
- A long sales cycle
- Multiple decision makers involved in the buying process
- A high price point
- A premium product or service offering

ABM essentially flips the sales funnel by beginning with identifying and targeting key customer accounts. It then builds the revenue model based on customer experience.

The traditional marketing funnel is lead-based and all about numbers.

But with Account-Based Marketing, you start by identifying your prospects and focusing in on them more clearly the further down the tunnel you go.

Traditional sales and marketing funnel:



Account-based marketing funnel:



What is Account-Based Marketing?

Terminus advises that you identify the prospects at the top of the funnel by asking³:

- Who are your target buyers?
- What would you consider your best-fit criteria?
- Which companies would you like to penetrate?

Once you have determined your list of target accounts, you need to define the content and distribution channel that fits each account group or persona at each stage of the customer lifecycle.

Then, present the targeted message to each visitor based on where they are in your marketing funnel.

And this approach is a growing trend. SiriusDecisions found that 92% of companies recognise the value in ABM, with companies now allocating 52% of their marketing budget to ABM campaigns.

92%
OF COMPANIES
RECOGNISE
THE VALUE
IN ABM

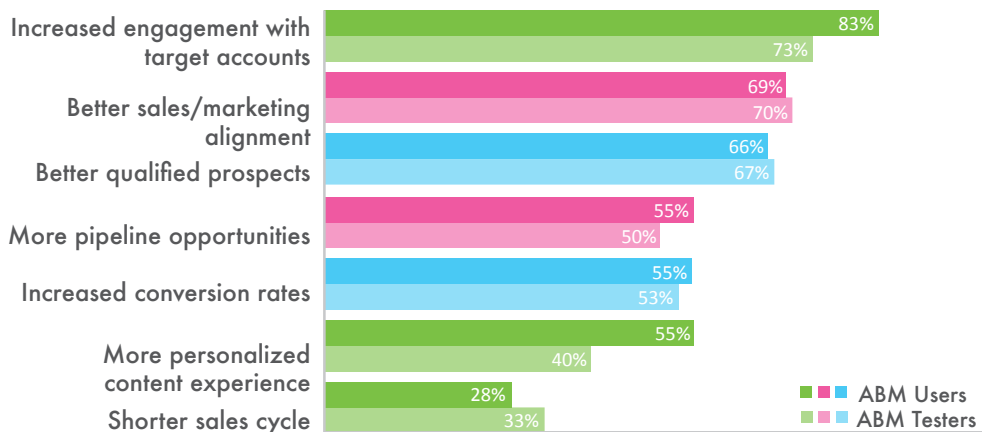
**NEARLY 85% OF MARKETERS SAID
ABM PROVIDED SIGNIFICANT
BENEFITS TO RETAINING AND
EXPANDING EXISTING
CLIENT RELATIONSHIPS⁴**

What are the benefits of using Account-Based Marketing?

According to FlipMyFunnel, companies using ABM generate 200% more revenue for their marketing efforts compared to those that don't.⁵

Increased engagement with target accounts was the top benefit of using account-based marketing with 83% of DemandMetric's respondents reporting this.⁶

Key Benefits of using ABM



97% OF MARKETERS SAID ABM HAD HIGHER ROI THAN OTHER MARKETING ACTIVITIES⁷

What are the benefits of using Account-Based Marketing?

Increased engagement with target accounts

Increased engagement with target accounts helps to ready the target accounts for when they are handed over to the sales team. The nature of ABM means that it delivers a highly personalised customer experience, which in turn enhances the response rate from the high-value targets. Indeed, the key focus of ABM is engagement from the right people within those target accounts.

Sales and marketing alignment

The second best benefit is better sales/marketing alignment at 69%. Demand Metric found that ABM is directly linked to better sales and marketing alignment, with 70% of ABM users reporting that their sales and marketing organisations are mostly or completely aligned, compared to 51% for non-ABM users.⁸

Effective ABM strategies stem from having an aligned sales and marketing team. For example, sales teams are able to provide the marketing team with a list of target accounts and detailed insight into these leads' personas and interests.

Marketing teams are then able to develop the right content and channel strategy for this audience, built from the sales team's insights.

A completely consolidated effort between sales and marketing will prioritise time, budget and focus on companies and individuals that are most likely to buy.

Companies using ABM generate 208% more revenue for their marketing effort, however FlipMyFunnel highlights that engagement among targeted accounts is the immediate goal of ABM, while revenue attribution is the long-term goal.⁹

**COMPANIES USING ABM GENERATE
208% MORE REVENUE
FOR THEIR MARKETING EFFORT**

6 steps for successful Account-Based Marketing

So, how do you put ABM into action?

We recommend following these 6 steps to ensure that your campaign is as effective as possible.

1. Select your approach

We've already observed that the marketing funnel is flipped in ABM, but in what instances should you implement ABM? As SiriusDecisions highlights, there are four key approaches to ABM.

Four account-based approaches¹⁰

LARGE ACCOUNT

Very small number of large existing or targeted accounts

NAMED ACCOUNT

Moderate or large number of defined existing or targeted accounts

CUSTOMER LIFECYCLE

Moderate or large number of existing customers that receive differentiated outreach

INDUSTRY/SEGMENT

Any number of new or exciting accounts in the same vertical or other specific segment

2. Take a deep dive into researching your target

Have a crystal clear view on which accounts you are targeting and their key attributes. These attributes could be based on growing industries or sectors, or your most profitable customers.

Once you've established your target group you will need to start gathering insights on the target company, e.g. press coverage, turnover, number of employees, investments, planned activity. Use tools such as Pearlfinders or ALF Insight to help do this.

Unlike regular segmentation and persona building, this is about hyper segmentation. You might end up with just ten Tier 1 targets that fit your ideal criteria. But that is okay, the more defined, the better.

Map out the key decision makers and influencers within that organisation, create a persona for each of them and build out your database; LinkedIn is a great tool for helping you do this. Collect unique information about that individual that helps you to form a good opinion on their personality, opinions and challenges as well as more personal information such as personal interests outside of work. This could take a considerable amount of time, but you need to make sure it's done right. Tactics for your research could include surveys, one-to-one interviews, and trawling through their social media profiles to build an accurate picture of the person you are trying to reach.

3. Create resonating content

Discover what content your decision makers and influencers are engaging with: what they're sharing, liking and commenting on. Find out what topics are being discussed within their network, groups, events and publications.

The best tools for helping to shape your content strategy include; ScoopIt - a content curation tool and Buzzsumo which allows you to see what content is popular on social media.

4. Get creative with your personalisation

You can go one step further than simply using personalisation technologies to serve up tailored messages at each stage of the buying cycle. You can completely personalise each drop to each individual in a creative manner: use the unique research and insights that you've gathered on each individual to shape your approach.

5. Deliver the message in an innovative way

Push the boundaries! It's easy to play it safe in B2B by using a more formalised tone with meaningless business jargon. However, with ABM it's vital to speak to the target as an individual. Look at the powwownow campaign 'Avoid the Horror'¹¹ where they took a more B2C approach with their messaging and targeting, using humour and above the line advertising to tap into consumers rather than businesses by playing on the 'horrors' you can avoid by taking part in a conference call.

6. Target. Aim. Fire.

Set the agenda with your sales team early on. By this point you will have already agreed on:

- Your targets
- Your method for collecting the research and insights on your targets
- Your message
- Your unique approach for targeting these individuals
- Your prioritisation criteria for following up
- Your end goals
- KPIs

You then need to take that content and go one step further: personalising the content, messaging and the overall creative delivery of the campaign to ensure that it truly resonates with the individual.

Check out our inspiring ABM case studies in the next section to help get your creative juices flowing!

Take a look at Microsoft's personalised mystery shopper novel direct mail case study on page 12 for an example of an innovative personalised campaign idea that caught people's attention by using personalisation in an attractive and intriguing way.

**WHEN SALES AND
MARKETING TEAMS
WORK TOGETHER
COMPANIES SEE 36%
HIGHER CUSTOMER
RETENTION AND 38%
HIGHER SALES
WIN RATES¹²**



¹¹powwownow.co.uk ¹²blog.hubspot.com

Account-Based Marketing inspiration – Who is doing it right?

A recent DMA survey found that individuals are seven to ten times more likely to respond positively to well targeted and relevant marketing activity¹³, and that's exactly what Account-Based Marketing offers.

UNITY TECHNOLOGIES

With 5.5 million developers using their platform, Unity was in a strong position within the gaming market. However, they wanted to launch into the Architecture, Engineering and Construction (AEC) market. Their offering was using their software to create realistic mock-ups and augmented reality visualisations of buildings so architects could present them to clients before they are built to help sell in their solution.

ABM Approach

Using the 'industry segment approach', Digital Radish worked with Unity to scope out their tier 1 targets. Digital Radish developed a fully international go-to-market strategy, using account-based marketing by conducting in-depth market sizing, customer and internal interviews and surveys, and research across key territories to identify key accounts in the AEC market. These accounts were then targeted with a multi-touch campaign:



LAUNCHING AUGMENTED REALITY INTO THE ARCHITECTURE MARKET



The creative and personalised approach

Touch 1: Received a copy of 'The Future of Visualisation' whitepaper

Touch 2: Received a moleskin diary and an interactive QR code. When recipients scanned the QR code using their phone or tablet, they downloaded an app, which allowed them to see Unity's augmented reality technology in action. By hovering their device over a map within the diary, a 3D visualisation of The Shard appeared on their phone as if it was coming off the page.

Touch 3: Received a stylus pen and an offer to take up a demo of Unity 3D

Touch 4: Invitation to exclusive Unity event at Millbank Tower London with high profile speakers from Gensler, Zaha Hadid and the editor of Building Design

Touch 5: Follow Up Email to say thank you for coming to the event along with a CTA to take a demo of Unity 3D architecture

Touch 6: Telequalification call: Book a meeting with a Unity representative

UNITY TECHNOLOGIES

The Results

5.2% CONVERSION

The campaign generated a 5.2% conversion of tier 1 pursuit leads

4,240 LEADS

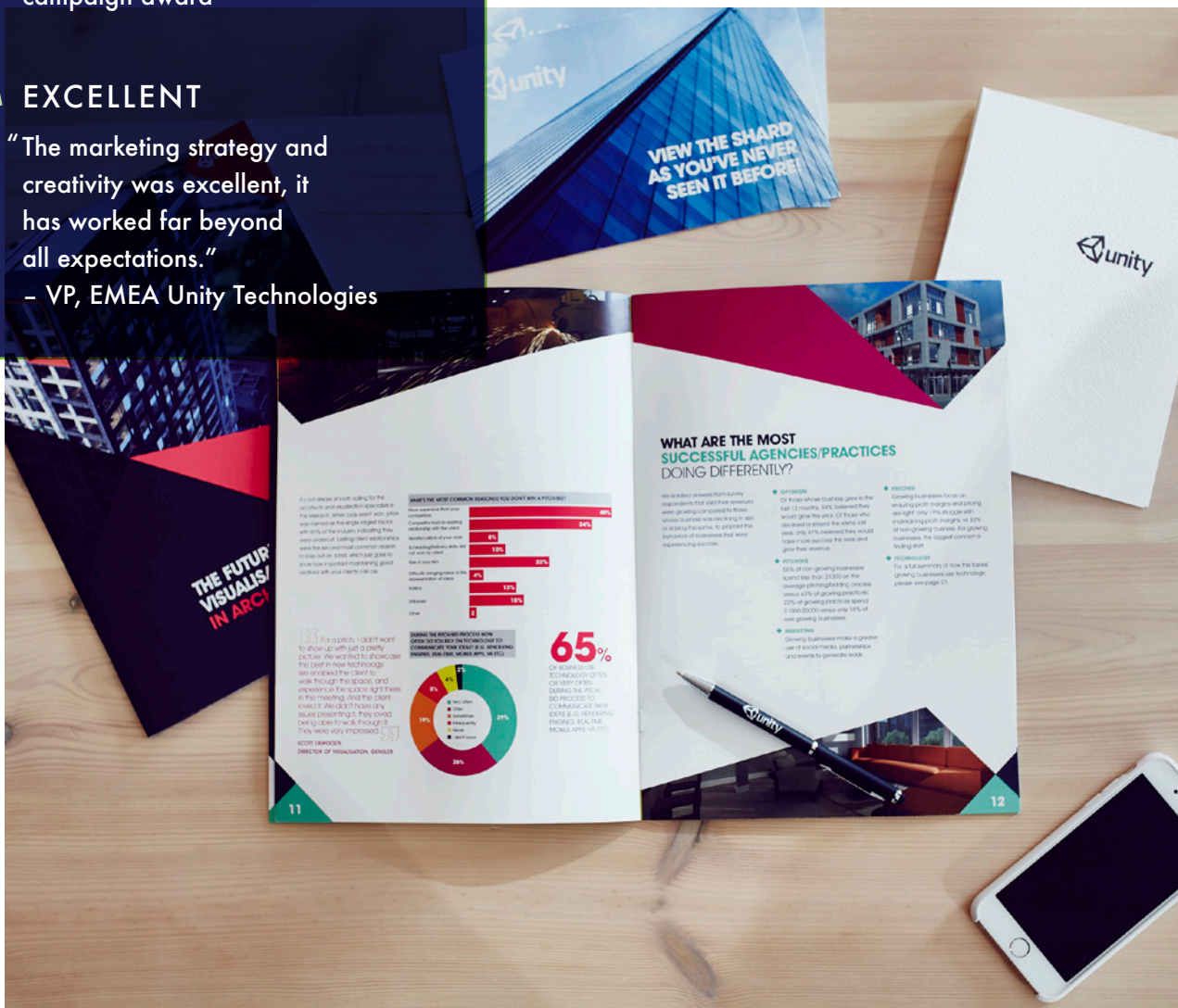
Drove 4,240 leads across 135 countries over four months

WINNER

Won B2B Marketing campaign award

EXCELLENT

"The marketing strategy and creativity was excellent, it has worked far beyond all expectations."
 - VP, EMEA Unity Technologies



MICROSOFT

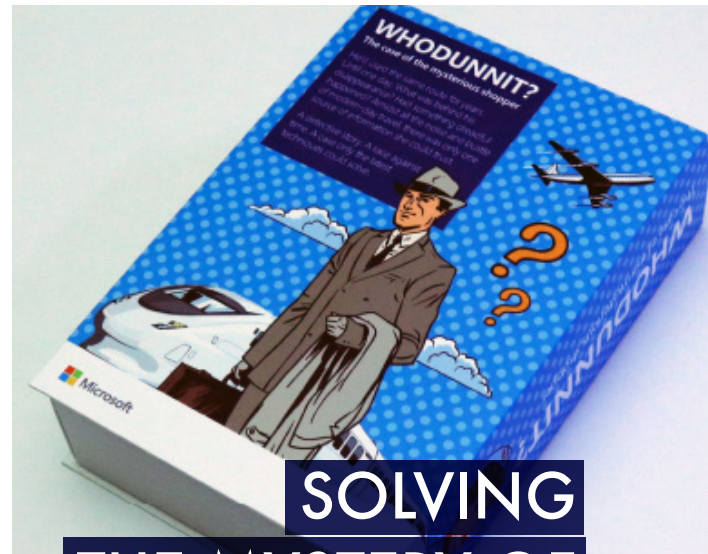
Microsoft Dynamics CRM is a platform that helps businesses to better manage customer experiences. Microsoft had to drive demand for its customer relationship management platform (CRM) in the travel and retail sectors, with a select group of high value prospects in mind. At the same time, Microsoft wanted to equip its sales team with insights into these target accounts to help secure face-to-face meetings.

ABM Approach

To achieve Microsoft's aims, Direction Group developed a campaign consisting of two parts: a high-impact, personalised direct mail and an audit into the capability of each prospect.¹⁴

The DM was a personalised detective story in a book, inviting the recipient to solve the puzzle of customer behaviour. It was delivered in an attractive pop-art style design with the recipients name on the front to make it enticing. It used stats to highlight three key areas of customer service: omni-channel, personalisation and social. All of these areas could be improved using Microsoft Dynamics. Inside, the recipient found two pens and an invitation to finish their own customer engagement story with a free audit of their customer service.

Once the audit had been commissioned, Direction Group provided a database of insights, an infographic to highlight key findings, a prospect insight piece and sales aid with full retail and travel industry information with key outcomes for each prospect. The sales team then followed up with prospects, armed with the knowledge gained from the audit, to set up a face-to-face meeting with a Microsoft Dynamics representative.



**SOLVING
THE MYSTERY OF
GOOD CUSTOMER
SERVICE WITH A
UNIQUE DM**



¹⁴directiongroup.co.uk

The Results



30% SUCCESS

30% of targets turned into sales opportunities, including some leading high street brands



17:1

Campaign delivered ROI of 17:1



HIGH QUALITY

"This campaign resulted in some of the highest quality responses I've ever witnessed"

-Jess Love, Audience Marketing Manager, Microsoft UK & Ireland¹⁵



ORACLE

Oracle has a specialist oil and gas division which positions itself as 'changing the game in oil and gas'. Oracle's solutions help the industry to provide energy in a safe and cost-effective manner.

Oracle wanted to target select leaders in the American oil and gas industries, who are renowned for being some of the busiest, hardest to reach executives in the world. They needed to launch a high impact campaign that would make them sit up and pay attention.

ABM Approach

SVP researched 40 hand-selected companies in the oil and gas sectors. The research found out that email was not the way to reach these busy executives, and instead content and direct mail would be the way to earn their attention. SVP developed a TV-style news show for each industry and then put the shows on small, self-playing video packs that were sent as a direct mail with personalised messaging.¹⁶

The card-based news show was five minutes long, with an overarching message of "we are an expert in your sector, and understand the issues that keep you awake at night." The campaign also created a water cooler moment as it was found that recipients started to share it with their colleagues in the C-Suite unprompted, spreading word of mouth within the company.



**WINNING
THE ATTENTION
OF TIME-POOR
EXECUTIVES BY
BRINGING THE
SCREEN TO THEM**

The Results

83% SUCCESS

The campaign generated 33 qualified leads

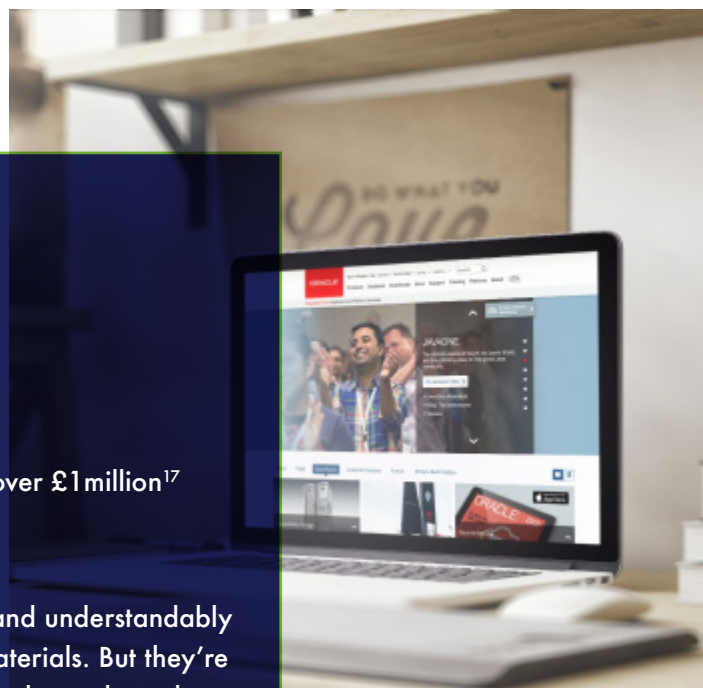
£1M PIPELINE

The campaign generated a sales pipeline of over £1 million¹⁷

REACHING BUSY EXECS

"Yes, senior executives are incredibly busy, and understandably tired of the usual dull, irrelevant marketing materials. But they're people, like anyone else. The secret is to reach them where they are, and delight them,"

-Andrew Chaplin, Marketing Options International, SVP



Should your business adopt the Account-Based Marketing approach




If you're looking to target specific high-value audiences, or if you're already utilising marketing automation and outbound marketing, then ABM is the next logical step. After all, marketing automation can often deliver thousands of leads, but only 10% will be aligned with a target account list.¹⁸

More than just a buzzword or a fad, Account-Based Marketing is a valuable approach that can truly deliver results. This multi-channel, personalised and insight-lead approach means that it's not just a one-off sales-pitch. With ABM, you can build the relationship you have with your prospects even further with direct mail, email, phone calls and retargeting.

If you would like to discuss how Digital Radish can help you build your own Account-Based Marketing strategy, get in touch.

82% OF MARKETERS PLAN TO INCREASE THEIR BUDGET ALLOCATION FOR ABM NEXT YEAR¹⁹

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