

A close-up photograph of a hand holding a silver fountain pen, poised to write on a document. The document features a target graphic with concentric circles. The background is a blurred office setting. The image is partially obscured by a large blue diagonal overlay on the right side.

THE HOLY BOOK OF ABM RESEARCH

A 360° HOLISTIC GUIDE TO EXECUTING
ACCOUNT-BASED MARKETING

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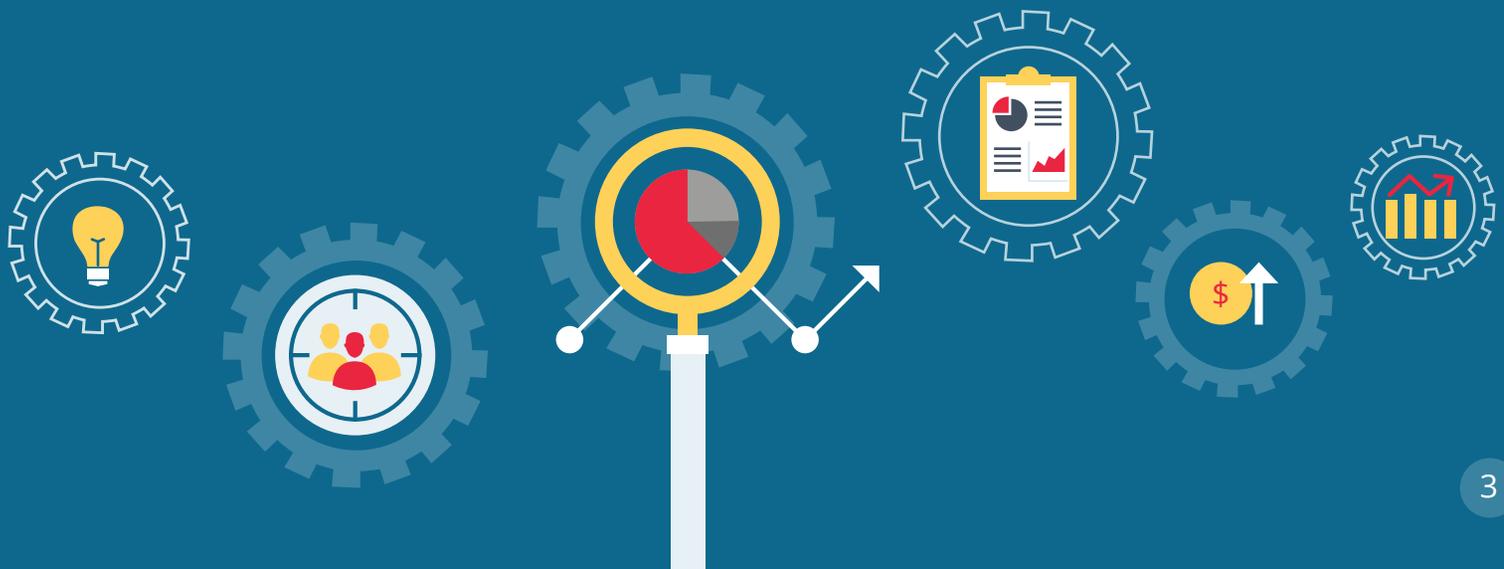
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CHAPTER 1

Introduction

Every so often, an idea comes along in marketing that simply makes so much sense, it revolutionizes the industry. Account-Based Marketing (ABM) is one of the those ideas.

Account-Based Marketing is a strategic approach that coordinates personalized marketing and sales efforts to open doors and deepen engagement at specific accounts. Unlike traditional inbound marketing and demand generation, which casts as broad a net as possible in an effort to find leads, ABM selects only the biggest, best, and most ideal accounts so you can target them with laser focus. If traditional demand generation is like fishing with a net, ABM is like spearfishing with GPS assistance. More than just a marketing campaign, ABM is a strategic business initiative that aligns and integrates a dedicated marketing function that mirrors and supports the approach sales teams have used for years.



CHAPTER 1 Introduction



It demonstrates that there is a growing demand for ABM as a strategic initiative throughout the corporate world

Engagio, Sendoso, and Campaign Stars commissioned Canam Research to conduct a survey of marketing, sales, and operations leaders to better gauge and understand the behaviors and opinions of top organizations today surrounding ABM. The mission of the survey, and this accompanying report, is to collect and disseminate the strategies and challenges facing top marketers, and to improve the value of ABM in companies across all industries by subjecting it to the same level of audit and evaluation that are best-practice for other initiatives.

This report solicited the opinions of C-Suite executives, directors, and vice presidents alike. It sought responses on a broad array of ABM topics like ABM readiness and effectiveness, organizational alignment, budget allocation and ROI, ABM-specific analytics, and more.

It demonstrates that there is a growing demand for ABM as a strategic initiative throughout the corporate world, but that roadblocks to successful execution – specifically, challenges with sales and marketing alignment, agreeing upon the correct analytics and metrics, creating personalized content and correspondence at scale, and coordinating effective gifting and incentive plays – are keeping companies from realizing the full value from ABM that they should.

The results are objective, unbiased, and represent the most current and up-to-date realities of the industry. By understanding these realities, organizations can better benchmark, forecast, and realize their growth and development moving forward, and successfully leverage the power that ABM has to offer.

Organizational Attitudes Towards ABM Today

You know about ABM; you've heard of its promise. You've heard about its ability to more effectively convert your most valuable target accounts into recurring sources of revenue with less budget waste than traditional inbound demand generation. You know that it can better align your sales and marketing departments by changing the ways you measure success.

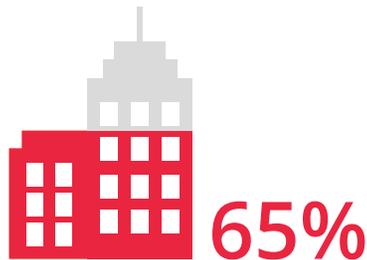
Well, it turns out that the majority of businesses do, too. They recognize its power and importance, yet many organizations lag behind in ABM adoption despite identifying its tremendous value.

According to the *2017 State of ABM Survey* conducted by Canam Research, **nearly two-thirds of organizations surveyed (65%) have identified implementing ABM as a top strategic priority.** However, these organizations are facing several common, recurring challenges. Of those two-thirds,

only 8% of companies have successfully enacted a “full” ABM program. 13% are operating on an account-based philosophy but are attempting to do so without a dedicated ABM tool or solution. 18% are currently in the process of converting from a traditional inbound demand generation strategy to an ABM strategy, and **more than one-quarter of organizations (26%) want to enact an ABM program but have been unable to or have not yet done so.**

So, while nearly two-thirds of companies wish to make the transition to a mature ABM strategy, just 8% have successfully done so. Why is that?

The answer, like so many things, is execution. ABM is not just a philosophy; it is a coherent suite of tactics, tools, and processes that are designed to work in concert to amplify the total effectiveness of the others. A successful ABM strategy



Nearly two-thirds of organizations surveyed (65%) have identified implementing ABM as a top strategic priority



More than two-thirds of companies (68%) are already using Targeted Account Selection to identify high-value accounts ideal for ABM plays.



Just **half (54%) of companies** are leveraging personalized messaging and content within target accounts.



Only **46% are using technology** to scale their personalized communications.



35% are currently leveraging solutions to provide insights into their contacts at target accounts.



Less than one-third of organizations (31%) are using ABM-specific metrics and analytics to measure the success of their programs.

can not be achieved through piecemeal implementation of individual pillars; it is a holistic approach that requires the alignment of your sales, marketing, and operations departments.

This is precisely the problem that organizations are struggling with. According to the Canam Research survey, **more than two-thirds of companies (68%) are already**

using Targeted Account Selection to identify high-value accounts ideal for ABM plays. However, that figure plummets from there. Just half (54%) of companies are leveraging personalized messaging and content within target accounts. Only 46% are using technology to scale their personalized communications, and just 35% are currently leveraging solutions to provide insights into their contacts at target accounts. Perhaps

most damning of all, less than one-third of organizations (31%) are using ABM-specific metrics and analytics to measure the success of their programs.

Essentially, companies have identified ABM as the goal, but aren't taking the steps they need to take to move towards it.

Why? Because the problem is a deeper one.

Marketing and Sales Alignment: An Analytics Problem

The “M” in ABM is a bit of a misnomer. Yes, ABM seeks to improve the way businesses market themselves by fundamentally changing the flow and focus of their marketing activities. But ABM is truly a holistic re-imagining of how your organization can and should measure success, and one that requires the alignment, cooperation, and parallel efforts of your marketing, sales, and operations teams.

Many businesses’ struggles with ABM deployment come down to this last tenant: that sales and marketing’s expectations are on different pages, and they are fundamentally measuring success differently.

According to the *2017 State of ABM Survey* conducted by Canam Research, most organizations seem to feel that decisions about ABM are *either* the responsibility of sales *or* marketing, not a collaborative effort, and few can decide whose

responsibility that truly is. **To wit, nearly half of organizations (48%) responded that their Sales department makes decisions about ABM solutions.** That’s not inherently problematic by itself, but compare it to the fact that **nearly the other half of organizations (44%) claim that their Corporate Marketing department makes decisions about ABM solutions,** and the organizational disconnect that is short-circuiting their ABM efforts becomes more clear.

Indeed, this lack of alignment on ABM is symptomatic of a deeper, pervasive corporate disconnect. According to the Canam survey, **less than one-fifth (17%) of organizations say their marketing and sales teams are fully aligned at coordinating plays and messaging.** The majority (60%) report their alignment is “extremely generic,” and nearly one-quarter (22%) openly admit that their alignment is “poor.”



Nearly the other half of organizations (44%) claim that their Corporate Marketing department makes decisions about ABM solutions.



This toxic corporate disconnect, where one department works largely independently of another and each team is only out for its own quotas, makes coordinating and executing effective ABM plays nearly impossible. If marketing measures success by the number of qualified leads it delivers, and sales measures success by the number of deals closed, what happens if the two don't agree on what constitutes a "qualified lead"? If the leads marketing is delivering are not what sales wants (perhaps the target is the wrong size, in the wrong geographical region, in the wrong industry, or in insufficient need of the solution being sold), marketing may be celebrating its most successful year ever while the entire sales team fails by falling short of its revenue numbers.

If marketing and sales teams are using different analytics to measure success, your ABM program is doomed to fail. It's that simple. Your organization will not be able to effectively create successful ABM content, you will not produce effective ABM communications at scale, and you will

not execute effective ABM incentive plays, because your organization *will not agree what "effective" ABM activities are*. **Your whole company must measure ABM success with the same metrics.**

The solution to this deep-seated disagreement is the adoption of **ABM-focused analytics and metrics.**

Due to the quality-over-quantity focus of ABM, traditional metrics are insufficient to prescribe ABM success. Metrics like conversion rates are lovely for inbound lead generation, but when a sales rep has just 20 accounts to focus on, he or she cannot tolerate a 5% conversion rate. Every single account matters in ABM.

Similarly, marketing cannot wait for closed revenue to measure their success. ABM is a longer process that involves nurturing and guiding an account all the way through to conversion. You need a quantifiable way of showing development through a potentially protracted nurturing process.

The New and Improved ABM Analytics and Metrics

These are far better metrics for companies to analyze when measuring their ABM success.



COVERAGE

How effectively is your team building contacts with the people who matter at your target accounts? How complete is your account data?

With ABM plays at complex accounts involving multiple stakeholders and decision-makers, knowledge is power; you need to be engaging the right people. The “Coverage” metric includes identifying and correcting the gaps and holes in your data, and tracking how many important decision-makers you’re engaging.

If your team could report that they are actively engaging 80% of key stakeholders at an account when the original figure was just 8%, for example, that’s measurable, powerful progress.



AWARENESS

Are your target accounts aware of your company and your solutions?

What does the average salesperson want? That when they call into an account, the account already knows who they are and what they do. That’s awareness, and it’s notoriously difficult to measure.

However, ABM awareness is not a vague, general, “ever heard of us in the market?” type of awareness, but rather a highly-targeted awareness focused on just the specific accounts you

care about. It's not, "Has anyone ever heard of us?" but rather, "Have Accounts X, Y and Z ever heard of us?"

The most efficient and cost-effective ways to measure this type of ABM-specific awareness are through web traffic and interactions. By using reverse IP lookup, you can measure whether or not the IP addresses visiting your web pages are coming from the domain names at your target accounts. If they are, you can bet that the account is aware of you. You can build out this functionality yourself, but ABM-specific tools (including Engagio) make it much, much simpler.

Similarly, you can measure awareness by tracking whether your target accounts are interacting with your brand by opening emails, attending events, accepting phone calls, etc. If no one at your accounts is opening your correspondence, you may assume that they are (functionally) unaware of you.



REACH

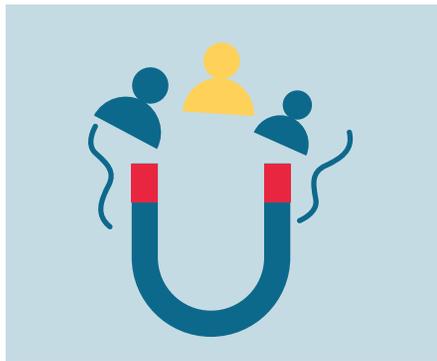
Are your marketing programs reaching your target accounts, and how much waste is there? All marketers want to know which programs are contributing to success, but traditional metrics make it difficult to know exactly which plays are reaching your specific target accounts. Reach, then, is really three additional ABM metrics grouped together.

"Successes" is a metric that is most closely similar to conversion rate, but only for your targeted accounts. For example, if 500 people attend your webinar, 50 of which are from target accounts, then your "Successes" Reach metric for that play was 50.

"Coverage" is a Reach metric that analyzes how *broadly* effective your play was amongst your target accounts. For example, if you have 100 target accounts and 50 of them were "Successes" for the above-mentioned webinar, then your "Coverage" for that play was 50%.

“Focus” is a Reach metric that analyzes how efficiently that play targeted just your target accounts without additional “waste.” For example, if 50 of the 500 attendees at the above-mentioned webinar were from target accounts, then your “Focus” was 10%, while the “waste” was 90%.

Generally speaking, programs with good “Coverage” and good “Focus” contribute more greatly to overall ABM success.



ENGAGEMENT

The holy grail of marketing metrics is quantifying just how *much* target accounts are engaging with you. Indeed, the more time spent engaging with your brand, the deeper that account’s commitment.

That’s why we recommend using the **number of minutes** engaging with your brand as a key metric. How do you do that?

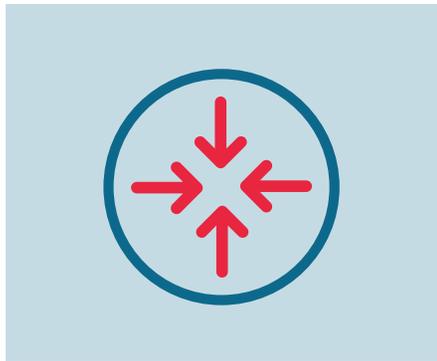
First, track all the meaningful activities that each contact at each account can perform to engage with your brand. That may be downloading a PDF, that may be attending a webinar, that may be reading an email, etc. Then, match the activity to the account it is originating from.

Next, assign minute values to each activity. These can be educated estimates, but we generally suggest that an email opening is one minute, a content download is around ten, and a webinar attendance is usually around thirty minutes.

Then, using that minute data, create an account heat map. Which specific contacts are deeply engaged with your brand? Where in the organization could you use more engagement to win over support?

Next, aggregate all this engagement into one total picture for the entire account. Perhaps an account spent 4,000 minutes engaging with you this quarter; if that number is up from the previous quarter, you are successfully deepening engagement. This makes it much easier to demonstrate the ABM value of your marketing efforts.

Finally, identify your marketing-qualified accounts (MQAs). These are your accounts that have reached enough aggregate engagement in a given time period to warrant a sales outreach. This is a much better indicator of potential buying activity than individual lead scores. Identify the accounts with the most engagement and the biggest recent spikes, and target them aggressively.



IMPACT

Ultimately, you want to know how your ABM efforts are moving the needle for your business, which is what this metric is designed to answer.

What ABM programs are working at driving engagement and revenue, and which ABM programs are not?

Armed with knowledge about individual and aggregated program ROI, marketers can use the insights to allocate budget for maximum impact. That's how you build a true growth machine.

However, measuring the return in your marketing programs is much harder when you are in an account-centric world (versus a lead-centric world) for a few reasons:

- **You have complex deals:** many external factors affect the return of marketing programs, including marketplace dynamics, macroeconomic trends, and sales rep effectiveness.
- **You have long sales cycles:** ABM drives larger deals, which can take 12 to 18 months or more to close.

- 
- **You have large buying committees:** When you have multiple stakeholders, decision makers, and influencers at the table, it's hard to understand which actions affected which people.
 - **You have multi-channel interactions:** Customers interact with businesses on multiple channels, online and offline. Connecting channel-specific identities is tough.

Attribution connects marketing and sales activity with desired outcomes. It examines all significant interactions – from first touch to deal closed and beyond. Instead of double-counting, attribution methodology distributes value to individual touches.

When you have these complex deals in ABM, it begins to make a lot more sense to measure the impact of your activities at every stage of the account funnel. What caused an opportunity to move from one stage to the next?

Next, use multiple attribution models, and compare results side-by-side. Patterns will emerge to help you make better decisions.

Most marketers know the standard attributions models: first touch, last touch, linear/equal weight, position-based/u-shaped, time decay and custom models. However, in ABM, you can use an “engagement weighted model.” We’ve already determined that engagement is the best proxy for interest and intent to buy. If we’ve determined the engagement minutes for each channel, type and stage of content, and persona, we can weight our touches based on those numbers.

Using this “engagement-weighted model,” you can begin to get a clear picture of what’s working and what’s not.

By rethinking the analytics and metrics by which you measure the success of your ABM program, you can ensure that your marketing, sales, and operations departments are speaking the same language and working towards the same goals.

Only then can you transition to a truly robust ABM strategy, and begin to realize its full potential.

Bridging the ABM Chasm with Account-Based Content

There is a chasm between marketing and sales today, and it's growing.

Nearly universally, sales teams grow more rapidly than marketing teams. Not only do they expand faster, but they grow to much larger numbers than marketing, often comprising teams of hundreds, each tasked with its own target territories and accounts.

Marketing, meanwhile, is tasked with creating coherent, on-brand messaging for official use across all corporate channels. It is the approved, unified “voice” of the company, and the duty of marketing teams is to flesh out and explain their product’s value as it pertains to each different buyer persona. Marketing is usually a much smaller workforce, with goals that are mostly strategic and not tactical.

But there’s a problem with that.

Sales teams are tasked with taking the official messaging approved by marketing,

and using that messaging to convert individual deals at the account level in an ABM strategy. This requires a highly granular level of messaging specificity, with different messaging needed to secure buy-in from the various stakeholders in different roles at the account. Marketing may have created compelling content around payroll workflow optimization, for example, but in order to close a deal at his latest account, John. Q. Salesperson needs an email highlighting payroll workflow optimization *aimed at the CHRO of a mid-level healthcare company located in the Pacific Northwest*. He needs to win over a specific person in a *specific* position with *specific* pain points, and he needs it yesterday.

Understandably, many salespeople struggle with this task. Most lack the ability, time, resources, or skill to create original, high-quality content by themselves. Not only are they not marketers, but many lack awareness of every single content asset available to them, and are much less familiar with the



With different messaging needed to secure buy-in from the various stakeholders in different roles at the account.

intricacies and customizable areas of the approved corporate messaging. They need robust support from marketing.

Marketing, however, cannot provide it. Due to the discrepancy in size, marketing lacks the bandwidth to respond to every individual sales request for custom content, and it generally does not have the on-the-ground level of familiarity with each account to know what highly-specific content will convert for each deal. At scale, marketing can only create messaging in broad strokes.

In turn, marketing is delivering leads to sales that are not *truly* qualified, and sales is unable to convert them into revenue.

The result is that your ABM plays are ineffective, fewer deals close, and both marketing and sales fail to reach their quotas.



This is the ABM chasm

The results of the *2017 State of ABM Survey* conducted by Canam Research bear this chasm out in stark detail.

Despite the dangers discussed above, **one-third (33%) of companies still rely on their marketing department to create customized, personalized content**, even at scale. On the other hand, **23% of companies rely on their sales teams to create customized, personalized content**, on top of their other duties. This, despite the fact that the very same survey reported that **just 6% of companies call their salespeople “highly effective” at creating personalized content**. Indeed, **barely one-quarter (26%) of companies call their salespeople even “effective,”** and **nearly half (48%) declare their salespeople “not effective.”**

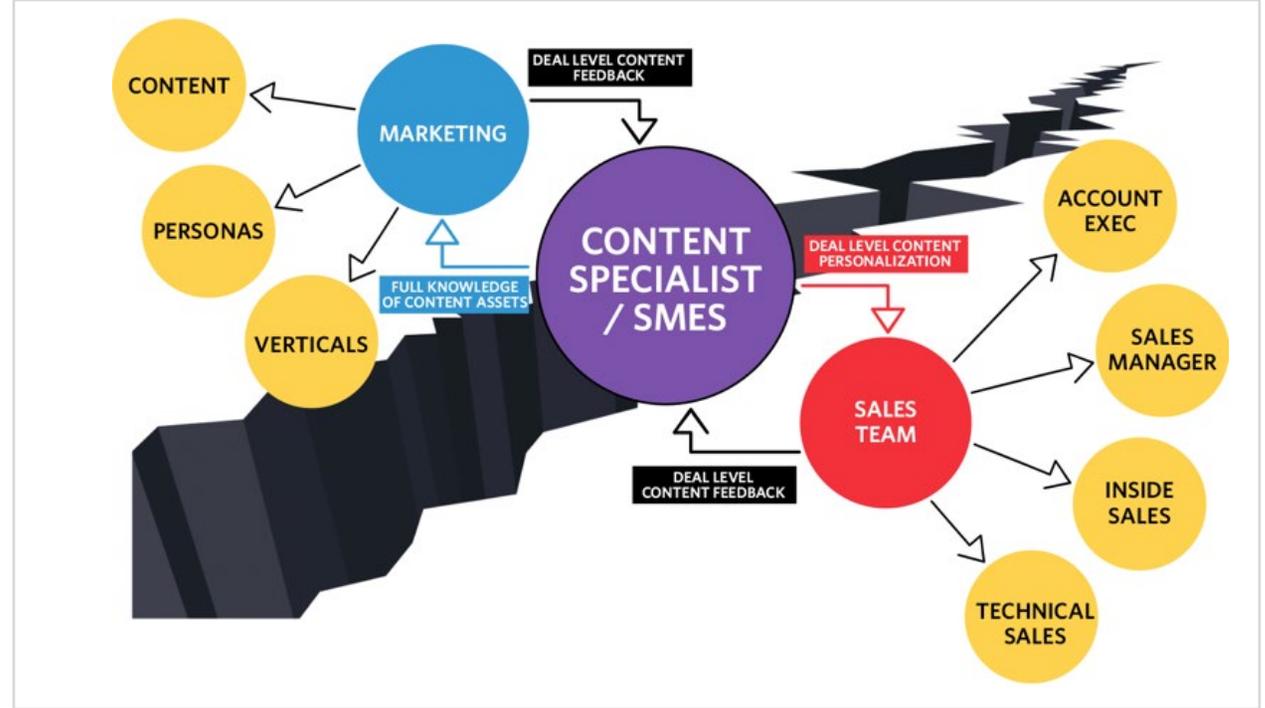
While these figures are discouraging, perhaps most shocking of all is the fact that **nearly one-fifth (19%) of companies don’t create personalized content at the account level at all.**

So, how can organizations bridge the ABM chasm?

The “ABC” Solution: Account-Based Content

The key to bridging the ABM chasm and overcoming this most challenging of ABM difficulties is Account-Based Content (ABC), provided by trained Content Specialists and SMEs.

These content specialists, who are highly-skilled experts in creating, tailoring, and re-purposing high-quality account-based content for individual decision-makers, attach to individual sales teams and act as a resource to support them. They create content quickly, based on the specific requirements and orders of each sales team. As a result, organizations get high-quality, granular, scalable content creation specifically designed with ABM plays in mind.



High-Quality Account-Based Content Made Scalable

Scale is everything in today’s market, and content specialists make it possible. Attached to sales teams, these specialists provide high-octane fuel to keep your ABM engine fed, so you can connect with your targets more frequently and effectively to grow awareness. Further, you’re able to offer a better customer experience with content tailored for each unique stakeholder. All while eliminating the burden of content creation from both your marketing and sales teams.

Tailored Specificity for Your ABM Plays

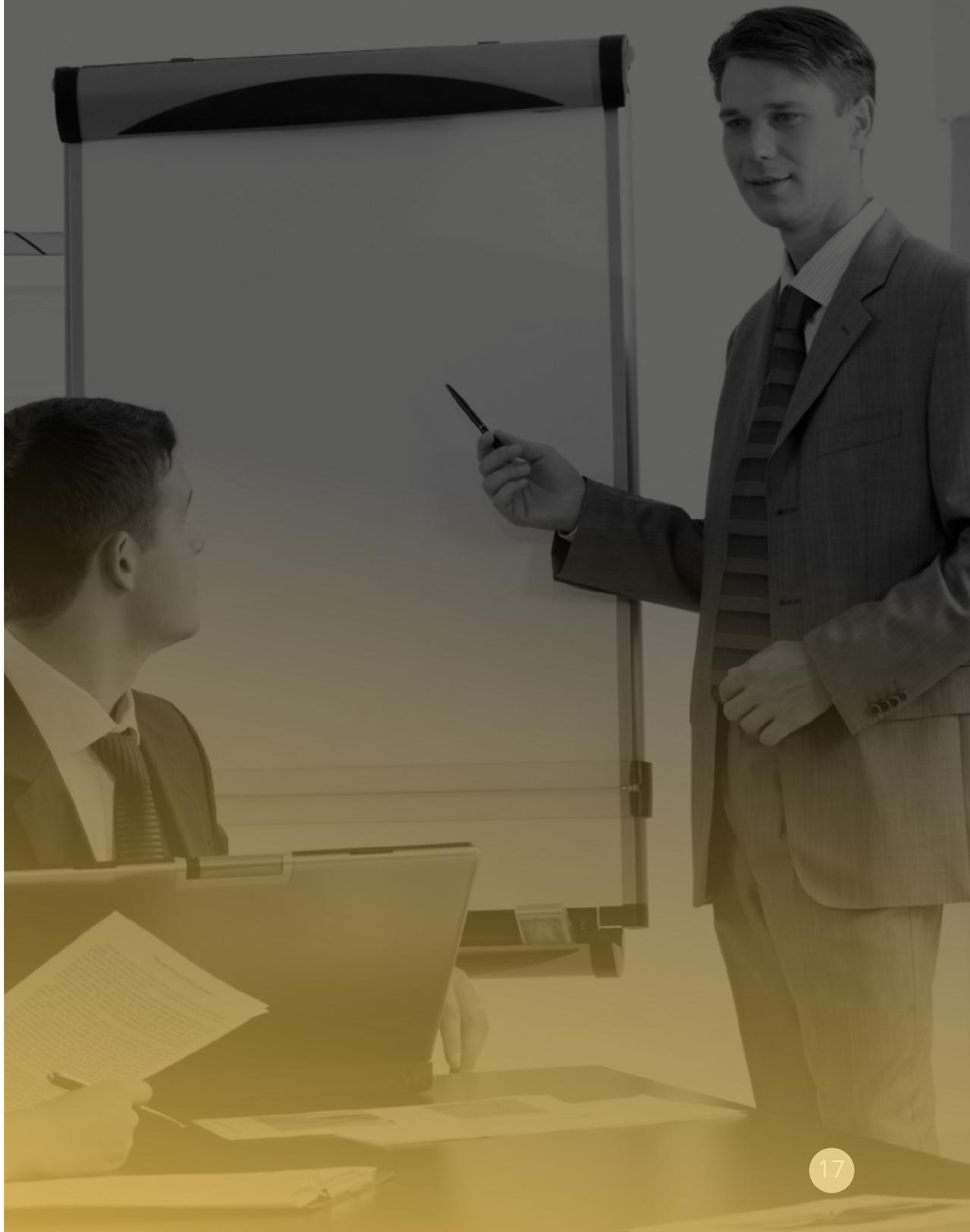
Each account has multiple stakeholders, and you need content that speaks to each of them. Content specialists provide expertly tailored content designed for the specific, on-the-ground needs of your sales teams. With highly granular content, you’re able to win greater buy-in from key stakeholders at all levels of your accounts, equip your sales teams with the compelling content they need to close more deals, and wield micro-level precision at a truly macro scale.

Sales and Marketing Alignment

Content specialists and account-based content also help alleviate some troublesome misalignment between sales and marketing.

With content specialists, sales gets their own responsive, on-demand content creation capabilities. Marketing, meanwhile, gets sales reps that are much better equipped to convert the leads they deliver into attributable revenue. Sales closes more deals, marketing enjoys greater revenue attribution, and your business gets real alignment with positive outcomes for everyone.

This is the power, and the promise, of account-based content.



Closing the Deal: The Power of Incentives and Gift Plays

As we discussed in Chapter 3, *Marketing and Sales Alignment: an Analytics Problem*, the single most valuable commodity in ABM is information. What information do you have about your prospect accounts, and what information do they know about you? We call it Coverage, Awareness, Reach, and Engagement, but it ultimately boils down to one, simple principle: **are your target accounts participating in your marketing activities?**

Whether you are trying to improve the depth and breadth of your prospecting information about a target account, trying to boost the conversion rate of your key strategic programs, or soliciting referrals into new and opaque accounts, the old adages rings true: there is no such thing as a free lunch, and you get what you pay for.

That's why offering incentives and gift plays as a core pillar of your ABM strategy is so important.

Consider the following *real* Survey-Based Lead Generation play that Campaign Stars and Sendoso have successfully used to improve conversion of our high-value account prospecting activities.

First, identify the accounts you wish to better qualify. For ABM programs, these should be high-value, high-likelihood accounts that have the most strategic impact for your company.

Then, design a prospecting survey that is of the *highest informative value to your organization*. These questions should greatly illuminate your prospecting activities within the account, and should include topics like the respondent's role and contact information at the account, the common workflow pain points they struggle with, their departmental budget, any upcoming strategic corporate initiatives they're working towards, any previous experience with solutions similar to yours, and any other information

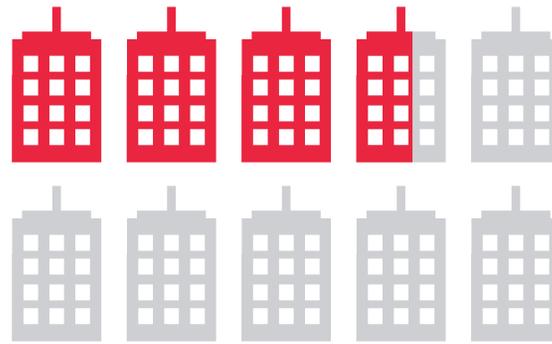


Identify the accounts you wish to better qualify. For ABM programs, these should be high-value, high-likelihood accounts that have the most strategic impact for your company.

about the account that your salespeople would find especially useful. But people won't just give up their information (or their time) for free. **This is where the magic of incentives and gift plays makes ABM success possible.**

Two things resonate powerfully with prospects: insider industry information, and gifts. **Small gifts of all shapes, sizes, and value have tremendous effect, from tie clips to gift cards. Quid pro quo is a very real force to incentivize participation, and the arrival of these gifts keeps you on the minds of your prospects even after the fact.** Professionals, further, are genuinely interested in trends within their industry, and by offering them free access to the resulting report you are creating from the data, and weekly snapshots of the newest information you collect, you compel them to participate so they, too, can know that magic something that perhaps their competition doesn't.

At Campaign Stars, we have witnessed a [X STATISTIC HERE] boost in the conversion rates of our prospecting activities when using gift plays to incentivize our Survey-Based Lead Generation play.



And yet, despite the crucial role gifts and incentives play in a holistic ABM strategy, scant few organizations are capitalizing on them.

According to the Canam survey, **only 19% of organizations have developed guidelines for repeat plays that incorporate gifts and incentives.** 30% of organizations attempt to use gifting on an ad-hoc basis without any governing guidelines to insure effective execution, and **more than one-third (34%) of organizations don't use incentives and gift plays at all.**

But the missed opportunities get worse. Organizations do a remarkably poor job of tracking and analyzing these gifting activities, rendering them nearly useless in forecasting, predicting, planning, and

37%

More than one-third (37%) of organizations don't even bother to track their gift plays.

budgeting future campaigns. **Less than one-quarter (22%) of organizations have gifting analytics integrated into a CRM platform.** 23% attempt to manually track them using spreadsheets and word processing documents, hoping for ad-hoc success that is neither reliable nor scalable. Perhaps most shocking? **More than one-third (37%) of organizations don't even bother to track their gift plays.**

For an industry so keen on ROI and so laser-focused on squeezing out every last drop of efficiency and optimization, companies' valuation, execution, and tracking of incentives and gift plays lags far, far behind. **Organizations looking for their competitive edge in ABM prospecting: this is a prime opportunity to set yourself apart.**

Road Map to ABM Success



An ABM strategy is, inherently, a holistic solution to an organization problem. That's why **70% of organizations are confident ABM is the right strategy for their business.**

By incorporating the blueprint outlined in this book: **scalable customized customer communications, account-based content and content specialists, appropriate ABM-specific metrics and analytics to accurately gauge performance, and trackable, analyzable gift plays**, any organization can have confidence in the overall health of

its ABM program, and enjoy results that truly realize the maximum possible value that ABM can provide.

Ready for a free diagnostic of your business? Take our ABM Maturity Quiz and get an instant assessment of your organization's strengths and blindspots, and, if you like, a free consultation with one of our ABM experts.

Take your business to the next level with account-based marketing. Sharpen your spear with Engagio, Sendoso, and Campaign Stars.

Take the ABM Maturity Quiz Now