BEV BURGESS
WITH DAVE MUNN

A PRACTITIONER'S GUIDE TO ACCOUNT-BASED MARKETING

Accelerating growth in strategic accounts

2nd Edition

KoganPage

A PRACTITIONER'S GUIDE
TO ACCOUNT-BASED MARKETING

Praise for the second edition

Bev Burgess and Dave Munn have humbly titled this work *A Practitioner's Guide to Account-Based Marketing*, but it might be better called *The Account-Based Marketing (ABM) Bible*, such is their pre-eminence and knowledge of this topic. It is a must-use reference for anyone serious about leading or being part of a successful ABM team, and given client expectations around account-level marketing engagement, it should also be considered critical for every B2B marketer.
John Gallagher, CMO, IBM Services

At Accenture, the fundamental principles of ABM have been a strategic reality for a long time. We understood the critical need to ensure marketing and account teams align to deliver client value. This book is a brilliant exposition on why, how and when to do it. It truly is essential reading.
Stephanie Winters McConnell, Managing Director – Marketing, Strategic Accounts and Global Sales, Accenture

ABM puts the customer at the heart of your marketing strategy. This excellent book explains how to build and scale an ABM programme that is right for your business and gives a step-by-step guide to creating integrated plans that deliver great business outcomes for you and your customers.
Tim Yeaton, Executive Vice President and Chief Marketing Officer, Red Hat

A clearly defined account-based marketing strategy, coupled with targeted corporate communications and thought leadership, not only helps us to understand our customers and their needs more deeply, but also to deliver more valuable experiences based on issues they care about most, and make a greater impact, faster.
Stella Low, Chief Communications Officer, Cisco

As this valuable book emphasizes, the alignment of key account management and ABM brings exceptional competitive value by ensuring that strong customer relationships are at the heart of strategic philosophy and operational

focus. This book is a step-by-step guide to not just getting it right but persuading everyone why this approach is so critical to success.
Geoff Quinn, Director, Key Account Management Center of Excellence, Pfizer Biopharmaceuticals Group

In the wake of COVID-19, there are many complex challenges faced by your clients, such is the impact of the pandemic and the very clear shift towards sustainability and inclusivity as genuine business imperatives. If you are looking for guidance on how to create an effective B2B marketing strategy to build deeper and mutually valuable relationships with customers, buy this book.
Jon Geldart, Director General, Institute of Directors

ABM is not just a strategy for larger companies and this book shows in clear steps how all B2B businesses can benefit from taking an outside-in approach to engaging with their most important clients. If you want to take a focused and cost-effective approach to accelerate your organic growth, then read this book.
David Sharp, CEO, International Workplace

ABM has come such a long way in such a short space of time, but Bev Burgess remains its biggest and best advocate and evangelist. She has been pivotal in its development to date, and without a doubt, will be the centre of how it continues to evolve (in an accelerated way) into the future. If you only ever read one book about ABM, make sure it's this one.
Joel Harrison, Editor-in-chief, B2B Marketing

A must-read for all B2B marketing leaders! As the fastest growing and most critical marketing strategy being adopted worldwide, more and more B2B marketers in APAC are also adding ABM to their arsenal of strategic marketing initiatives. Whether you're a CMO driving revenue and growth, needing to stay relevant with the latest marketing strategies at your disposal, or an emerging marketing leader looking to advance your personal career development and potential, this is your must-read practical marketing guide this year.
Emma Roborgh, Founder and CEO, B2B Marketing Leaders Forum APAC

No matter what you call it, it's clear that an account-based go-to-market is the future of B2B. There are so many lightweight articles preaching the 'why' of ABM, but high-quality content on the 'how' of ABM has been much rarer. The first edition of this book was one of the best resources out there, and the second edition is even better: It's chock-full of best practices honed from

years of working with the most sophisticated clients in the world, and even has career advice on the skills you need to develop to be a good account-based marketer. If an account-based strategy is part of your go-to-market, you owe it to your company – and yourself – to read this as soon as possible.
Jon Miller, CMO, Demandbase (former CEO, Engagio)

Once again, Bev Burgess, with David Munn, has produced THE definitive guide to delivering measurable impact through ABM. As ABM becomes a mainstream element of every B2B brand's marketing strategy, this is a must-read for any progressive marketer.
Clive Armitage, CEO, Agent3

Burgess and Munn have written a must-read primer for anyone considering account-based marketing. Read this book and learn from the best.
Alisha Lyndon, Founder, Momentum the growth consultancy

This second edition is a must-read for any ABM-er who is taking executive engagement seriously. Burgess and Munn recognized early on how important it is for a marketer to understand what they call the Decision-Making Unit, and what is required to creatively design C-level plays that are well orchestrated within the overall ABM plan. This was important before; it is critical now.
B Lee Demby, Co-Founder and President, Boardroom Insiders, Inc

The digital transformation of B2B marketing has added to the complexity of a discipline that requires even more specific and relevant experiences for targeted accounts. Luckily for us all, Burgess and Munn have evolved what is already an indispensable guide to ABM to include essential updates in strategy and best practices that will power B2B marketing success stories for years to come.
Lee Odden, CEO and Co-Founder, TopRank Marketing

Burgess and Munn do a terrific job of demystifying account-based marketing. They provide practitioners with highly relevant examples, insightful nuggets, and pragmatic suggestions for succeeding in a world where the ability to treat large customers as individual markets really matters.
Jonathan Copulsky, Executive Director, Medill Spiegel Research Center and Senior Lecturer, Northwestern University; former Principal and CMO, Deloitte; author of *Brand Resilience*, and co-author of *The Technology Fallacy* and *The Transformation Myth*

Praise for the first edition

It is my view that account-based marketing (ABM) is on the threshold of revolutionizing the marketing domain. It shows all the potential of bringing about a much-needed paradigm shift. The undoubted leaders in ABM are ITSMA, led by the authors of this remarkable book. It is an evidence-based book and is replete with practical advice about how to initiate, manage and profit from ABM. My hope is that everyone who really cares about customers will read it and act on it.

Professor Malcolm McDonald, Emeritus Professor, Cranfield University School of Management

Marketing is only as valuable as its proximity to a customer, and Burgess and Munn have provided the definitive guide to account-based marketing. Very simply, their process works wonders in driving growth. This book should be required reading for all marketing leaders.

Malcolm Frank, Executive Vice President, Strategy and Marketing, Cognizant, and co-author of *What To Do When Machines Do Everything: How to get ahead in a world of AI, algorithms, bots, and big data*

The strategies outlined in this book have served as a playbook for our ABM programme, with impressive results. Munn and Burgess are pioneers and thought leaders in the field of account-based marketing and I recommend their approach to any B2B marketing organization that wishes to build a tighter alliance between marketing, sales and their most strategic accounts.

David Hutchison, Managing Director, Global Channel Sales, Google

Finally, a thoughtful map to help all executives create an impactful account-focused approach in the increasingly complex world of marketing. *A Practitioner's Guide to Account-Based Marketing* is grounded in common sense and case-based advice; a must read.

Larry Weber, Chairman and CEO, Racepoint Global, and co-author of *The Digital Marketer*

I recommend this book to anyone interested in creating mutual, sustainable value with their strategic accounts.

John Torrie, Deputy CEO, Sopra Steria

Bev Burgess with David Munn have written a must-read practical guide for anyone planning for ABM or indeed already on the journey. Read this book to avoid making the mistakes others have made and learn from the pioneers of ABM, with very practical insight from organizations that are really getting value from this approach.
Peter Lundie, Managing Partner, agent3

The proven techniques presented in this book drive innovation and the creation of new value for both companies in a strategic account relationship. As ABM is increasingly adopted in the US and India, I am excited to see what the wider impact will be on the economies of both countries.
Dr Mukesh Aghi, President and CEO, US–India Strategic Partnership Forum

The competitive landscape for business marketers has become so crowded that account-based marketing is now a must for companies seeking to truly differentiate themselves with their most important customers and prospects. Given their deep knowledge, practical experience and pioneering role with ABM, Munn and Burgess are the perfect guides for this essential marketing strategy.
John Hall, Co-Founder, Calendar, and author of *Top of Mind*

As more and more people become interested in what ABM can do for their business, it's refreshing to see such a practical guide to this powerful, insight-led marketing strategy.
Paul Charmatz, Sales Director, North Asia, Refinitiv

ABM is a critical marketing strategy for companies serious about putting clients at the heart of their firm to deliver differentiated value over the long term.
Richard Grove, Global Director of Marketing, Business Development & Communications, Allen & Overy LLP

A definitive and groundbreaking book on account-based marketing, written by two of the leading practitioners in the field. This work is highly innovative and practical and provides a road map on how to develop lasting client relationships and maximize client lifetime value.
Professor Adrian Payne, University of New South Wales Business School, Visiting Professor, Cranfield School of Management

Successful account-based marketing involves so much more than just repurposing existing marketing materials for your top accounts. Anyone can do that. If you truly want to differentiate your marketing from others', embrace the ABM tidal wave and learn how to do it the right way. This book is a great primer on how to create an effective and sustainable ABM programme, based on years of ITSMA research, experience and practitioner input.

John Lenzen, CMO, Rural Sourcing

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ABOUT THE AUTHORS

Bev Burgess is passionate about the critical role marketing can play in accelerating business growth. Her specialism is the marketing and selling of business services, built through a combination of postgraduate study and the privilege of advising over 40 of the world's most influential firms, primarily in the technology and professional services sectors.

Bev's background includes senior marketing roles at British Gas, Epson and Fujitsu and being Senior Vice President at ITSMA, where she led the ABM Practice and ITSMA Europe for many years. Bev first codified ABM as a marketing strategy while Managing Director of ITSMA Europe in 2003. She has also run her own strategic marketing consultancy. Today, Bev is a founder and Managing Principal at Inflexion Group and continues as an adviser to ITSMA's global practice, delivering thought leadership, consulting and training to companies around the world that are designing, developing and implementing ABM programmes.

Bev holds an MBA in strategic marketing and a BSc in business and ergonomics. She is a Fellow of the Chartered Institute of Marketing and has served as an international trustee.

Her first book, *Marketing Technology as a Service*, was published by Wiley in 2010, exploring proven techniques to create value through services based on an infrastructure of technology. Her most recent, *Executive Engagement Strategies*, published by Kogan Page in 2020, explains how to have conversations to deepen executive relationships and build sustainable growth with key clients.

Dave Munn is President and CEO of ITSMA (www.itsma. com), a research-based community for B2B marketing leaders that pioneered the ABM approach in the early 2000s. A tireless advocate and networker, Dave has spent the last 25 years bringing together marketers from top technology, communications and professional services firms to advance the theory and practice of B2B services and solutions marketing.

Since taking over leadership of ITSMA in 2001, Dave has broadened and deepened the company's research, consulting, training and community programmes in such essential and innovative aspects of marketing as ABM, executive engagement, thought leadership, solutions marketing, brand differentiation, buyer personas and customer success.

Prior to joining ITSMA in 1995, Dave held senior-level field positions with Oracle and Apple, and was a senior analyst at the Ledgeway Group, an innovative research firm that laid the foundation for the growth of technology services business research in the 1990s.

Dave holds a BA degree in Economics from Denison University and an MBA in marketing and strategy from Kellogg School of Management at Northwestern University.

FOREWORD

Clients are now so complex, so large in scale, often in multiple market sectors and industries, with so many different internal groups and sources of power and influence that they are, effectively, markets in their own right. Being markets, they deserve to be treated with the full range of marketing disciplines: researched, sized and measured, segmented, opportunities identified, your services and products properly positioned for them, their different individual buyers analysed, organized into targets, connections made, as well as relationships built with a complete understanding of their cultures and multiple stakeholder influences. It seems daunting, yet larger and complex target and existing client companies and organizations nowadays require the same marketing analysis and management that would normally be applied to traditional market segments. Account-based marketing (ABM) is a way of addressing this opportunity and also of bridging the gap between traditional sales management and marketing.

ABM, at its core, is essentially treating individual accounts as markets in their own right and then acting with all the tools of marketing to position the company and its services ultimately to acquire a greater share of the client's business by improving your perception and reputation with the client and consequently earning their continuing loyalty.

I have seen ABM take shape as a distinct marketing discipline over the past decades. Having worked for seven major companies in seven different industries across three continents in 30 years, I have had many opportunities to observe and engage with local, national and international companies within different industries, and to get to understand both their consistent similarities as well as their unique differences.

During my time at one of these companies – Accenture – that served enormously complex clients globally, I realized that the business-to-business approach to traditional industry marketing was becoming limited. It was always going to be difficult to be seen as an 'industry expert' if the supplier company was not actually part of the same industry as the buyer company. Also, it was clear that, even within an industry sector, despite similar competitive dynamics, every industry player is different, with unique cultures, customer bases, personalities and challenges. Therefore, a much

deeper understanding of the client, a far more sophisticated segmentation, right down to the individual level, was needed rather than a simple analysis of 'industry trends' with product and service customization in order to uncover more opportunity.

My international work experience had given me an understanding and appreciation of the role that individual and national characteristics had played in major business events. Therefore, it seemed natural to me to apply this analysis of differences within a larger industry sector. It was going to be necessary to reorientate traditional 'industry research' towards understanding individual buyer clients within single companies and segmenting them accordingly.

Understanding the interconnections between individuals within the power structure of the buyer company and how they related to their target markets – and how all of this impacted the supplier company – is fascinating. After all, at the core of what at Accenture we called client-centric marketing, or what we now call account-based marketing, is deep research into how individuals react within institutions, and how both are affected by market dynamics and competition – and what opportunities this presents.

Another benefit: a large business-to-business company has to build its brand reputation client by client. It all begins with the individual client. ABM also represents a new way of changing perceptions of the supplier company with the buyer company. As such it is a new frontier in brand development beyond the traditional brand-building tools. Getting a fuller and deeper understanding of how a brand is perceived in the core client group is a rich learning experience and fundamental to all good brand strategies.

I have learned about ABM and the benefits it can bring throughout my work at Accenture and beyond, in my roles as global CMO at both Clifford Chance and JLL. Since those early days at Accenture, globalization has increased and there are few clients who are unaffected by forces larger than their domestic territory. We have all experienced this through the COVID-19 pandemic. During the pandemic, we have seen suppliers trying even harder to help their clients, often collaborating with them in creative ways, and using ABM methods to provide continuous insight into how clients were coping. This enabled them to develop new solutions and offers to support their clients, and to broaden and deepen existing relationships at the most senior levels.

As we were pioneering in the field, we had no general theory to draw upon, so I applaud Bev Burgess's own pioneering work in developing ABM as a professional discipline, not just in writing this excellent book but also in

her consultancy work that has brought principles, a systematic framework, a methodology and multiple levels of professional development courses in ABM to a new generation of marketing professionals.

These new marketers can use the techniques of ABM, both to bridge the great divide between marketing and sales, and also to maximize their career potential. Indeed, the new generation of ABM experts can also benefit from the advanced uses of data gathering, analysis, automation and intelligent software to augment and extend the ABM method deeper and wider than ever before.

I would advise all practitioners to take advantage of the techniques included in this book, which sets out with great clarity the traditional and modern methods of ABM. However detailed the work involved, ABM-ers should always try to occupy the high ground of brand positioning, relationship development and revenue generation among their most important clients. This is worth emphasizing. ABM represents more than just a toolkit for short-term sales targets. It is more than just winning a greater percentage of clients' spend relative to competitors. It is about arranging your products and services into something valuable that is of long-term relevance and measurable in terms that the client understands. It is about reorganizing your company's universe to suit your clients' needs and perspectives rather than your own. This is what builds trust and long-term mutual value.

Dr Charles Doyle,
Chief Marketing Officer,
Arup

ABOUT THIS BOOK

Some years ago, one of the marketers attending an ITSMA event on a relatively new marketing strategy – account-based marketing, or ABM – came up at the end of the session and asked us a simple question: 'Can you recommend a good book I can buy to learn more about how to do ABM in practice?' The answer was no, we couldn't, because no one had yet written a book on ABM – not even us! So, in 2017 we published the first edition of this book – *A Practitioner's Guide to ABM*.

When that question was asked, ABM as a discipline was still new. Today there is more written online about ABM every day than there was in a year back then. It is revolutionizing the way we do business-to-business (B2B) marketing. The reason for all this ABM enthusiasm is simple. It works.

So now that everyone is getting interested in what ABM can do for them, it's time to update the experience, research and case study examples that went into that first book, and create a second edition.

This book is for you if you have just heard the term ABM and want to find out more about it. It's for you if your company has asked you to look into ABM and set up a pilot programme. And it's for you if you've been working in ABM for a while but want to keep yourself fresh and embed your programme across your company.

In Part One we discuss the basics of ABM – what is driving its adoption and how it has evolved to the point where today there are three different types of ABM in use around the world. We look at the fundamentals to get in place as you get started with an ABM programme – objectives, positioning, governance, funding, metrics – and the all-important decision of which accounts to prioritize for ABM support. We take you through the technologies you can use to support your programme as it gets started and as it scales. And we look at how most companies move from exploring how ABM can fit, to experimenting with their first pilot accounts, through to expanding the number of accounts covered, to embedding ABM across their business.

In Part Two we look at how to do ABM on an individual strategic account. Working through ITSMA's seven-step process, we explain how to start by building an in-depth understanding of the account and the key stakeholders within it. The insights from your analysis are used to decide where your best opportunities are for growth in the account and to map your own offers and solutions against your client's issues.

Then, after identifying and profiling the decision makers and influencers for your solutions, we take you through the process of creating targeted and compelling value propositions for these key stakeholders. Next, we demonstrate how to build an integrated sales and marketing campaign for your account and to execute your campaign shoulder-to-shoulder with your sales colleagues. Finally, we offer some ideas for the metrics you can use to evaluate your ABM results and report your success.

Part Three of this book is focused on the skills and attributes you need to be a good account-based marketer. We introduce ITSMA's ABM competency model and discuss the profile of the typical ABM-er, highlighting both their strengths and their areas for development. We also look at how to manage the agency resources that you can use to access the specialist skills you may need for your ABM plan or to help you deliver ABM at scale. Our final chapter presents some ideas for managing your own ABM career, based on the collected wisdom of seven marketers working at the forefront of ABM today. A profile of each of our 'Magnificent Seven' is included to round off the book. Each one of them has a key piece of advice for you so that you can benefit from their experience and deliver results faster.

At the end of every chapter we provide you with a handy list of the key points for you to remember: your ABM checklist.

We recognize that ABM won't stand still once this book is written. So we encourage you to continue the conversation and your exploration of ABM with us at our events, or online at www.itsma.com, on LinkedIn or on Twitter (@ITSMA_B2B #ABM.) It is so great to be part of something this exciting, so please share your journey with us and help us to continue to shape the development of ABM as a professional discipline.

ACKNOWLEDGEMENTS

For Katherine and Lauren – you inspire me every day.
Bev

For Dick Munn, with thanks for your wisdom, inspiration and passion
for marketing.
Dave

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PART ONE

Setting up an account-based marketing programme

Introduction to Part One

This first part of this book describes what account-based marketing (ABM) is, how and why it evolved and how companies are using it to accelerate growth in their strategic accounts today. It then leverages the Information Technology Services Marketing Association's (ITSMA) research and experience with account-based marketers around the world to bring you the guidance you need to set up and scale an ABM programme for your own company.

In Chapter 1 we dig into the driving forces behind ABM and look at the benefits it has delivered for those adopting it into their marketing strategy. We look at how ABM as a practice has evolved since it was first codified by ITSMA in 2003, and how three types of ABM have since emerged in response to demand for more from the business, enabled by technologies that can help you adopt ABM principles at greater scale. This chapter helps you to think about whether ABM is right for your business and, if so, which type or types will work best for you.

Chapter 2 moves on to explore the foundations you will need to put in place if you're planning an ABM programme. We cover the fundamentals, from being clear on what you want to achieve, through positioning ABM as a business initiative (not just a marketing initiative), building your governance framework, and identifying your sources of funding to defining what success will look like.

The technologies that could support your programme are the subject of Chapter 3. We look at technologies supporting communications between marketing and sales, those that help uncover insights about the accounts in your programme, those that help in the planning and execution of campaigns and the systems that allow you to track and report on your ABM results.

Deciding which accounts to include in your programme may appear simple but can actually be problematic, sometimes making the difference between your programme's success and failure. Chapter 4 introduces an objective process for prioritizing accounts with your business and sales colleagues. We demonstrate how you can use a multifactor matrix to help you decide the appropriate levels of investment and attention for each account in a collaborative way.

Thinking ahead to the success of your programme, Chapter 5 sets out ITSMA's ABM adoption model, built with our Global ABM Council, and through qualitative research to show the phases companies go through as they launch and scale ABM. We share the seven dimensions and 21 critical success factors that evolve to support your programme's growth, so that you can be prepared as you start on your ABM journey.

01

The essentials of account-based marketing

Why account-based marketing matters

In the 2020 Forbes Global 500 list[1] Walmart's revenues stood at US $524 billion (ranked 1st), Royal Dutch Shell's at US $352 billion (ranked 5th) and Toyota's at US $275 billion (ranked 10th). The global revenues of just three of the leading information technology companies – Apple, AT&T and Alphabet – were over US $603 billion, which is nearly 3 per cent of the gross domestic product of the United States. To put this into perspective, the combined GDP of the bottom 50 of the world's countries for which the World Bank has data equalled just US $236 billion in 2019.[2]

Common sense alone should tell anyone determined to establish new business relationships or cement existing ones with organizations of this breadth and depth in the highly complex and competitive business-to-business (B2B) arena that traditional marketing approaches will have limited returns. Glossy corporate campaigns are proving to be increasingly less effective for winning business, driving growth and keeping performance on track. This is exacerbated by an environment characterized by volatility, uncertainty, discontinuity and the changing demands of customers (see box 'Driving forces'). And, over the past year, the global COVID-19 pandemic has led companies to reach for anything that helps them stay close to, and support, their clients.

The combination of these forces has led a growing number of forward-looking companies to embrace the principles of ABM for their biggest or most important accounts. First defined by ITSMA as 'treating individual accounts as markets in their own right', it is now well established in some of the world's

FIGURE 1.1 ABM and ROI

Does your company measure ABM
return on investment (ROI)?
% of respondents (N=290)
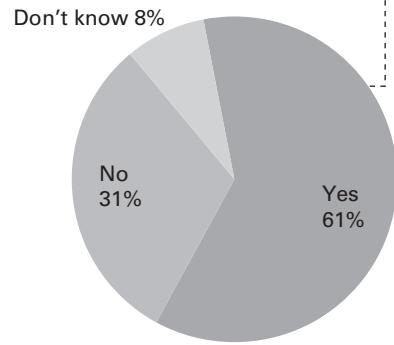
How does ABM return on investment (ROI) compare to traditional marketing initiatives?
% of respondents (N=172)
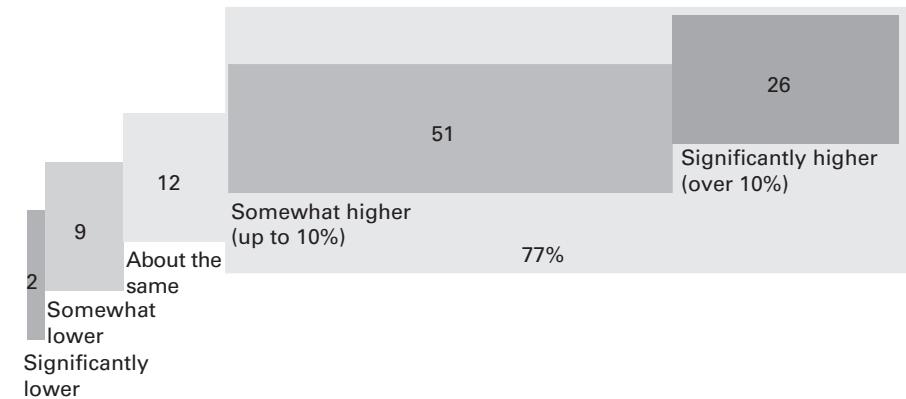
Don't know 8%

No
31%

Yes
61%

2

9

12

51

26

Significantly
lower

Somewhat
lower

About the
same

Somewhat higher
(up to 10%)

Significantly higher
(over 10%)

77%

SOURCE ITSMA and ABM Leadership Alliance, 2020 ABM Benchmark Study, September 2020

FIGURE 1.2 ABM delivers valuable business outcomes

Doing ABM less than 3 years (N=79)	% agree or strongly agree with each statement	Doing ABM 3 years or more (N=17)
75%	Our ABM accounts have achieved greater customer success with our solutions than other accounts have.*	90%
65%	Our ABM accounts are more likely to provide positive references and advocate for us than other accounts are.*	88%
58%	Collaborative innovation with individual ABM accounts has led to the development of valuable new solutions for our company to take more widely to market.	75%

NOTE Multiple responses allowed. * Indicates a statistically significant difference.
SOURCE ITSMA and ABM Leadership Alliance, 2018 ABM Benchmark Study, October 2018

largest technology companies, such as Accenture, Fujitsu, Microsoft and SAP, while its reach extends beyond the technology sector into professional services (eg KPMG) and other business sectors (eg financial services, real estate and engineering).

And it is proving its worth. An ITSMA 2020 ABM benchmarking survey[3] found that 77 per cent of marketers who measure return on investment (ROI) described ABM as delivering higher returns than any other marketing approach. Just over a quarter of those marketers surveyed said that ABM delivers more than 10 per cent better ROI than other B2B marketing approaches (see Figure 1.1). ROI improves with time, with double the amount of marketers seeing better ROI after their programme has been established for three years. It is also responsible for driving other significant outcomes, such as client success and advocacy, while providing a source of innovation for the company (see Figure 1.2).[4] These benefits also improve in more mature programmes.

ABM makes such a measurable difference because it is designed with specific objectives aimed at a tightly targeted audience. Externally, it is an integrated, coordinated programme of activities that brings valuable propositions and relevant ideas to clients. Internally, it encourages closer cooperation between marketing, account management, sales and delivery teams because it is only truly effective when everyone involved with a client works collaboratively.

DRIVING FORCES

There are some powerful economic, technological and social trends that are driving the need to incorporate ABM into your marketing strategy. These include:

- **Commoditization**. Combating the commoditization of products and services demands differentiation through more personalized service and building close relationships.

- **Competitive disruption**. This is becoming a fact of business life as fast-moving technology gives new entrants the ability to enter previously closed markets.

- **Globalization and complexity**. Big B2B contracts can stretch over many years and cover a number of geographies. These long-term relationships demand careful nurturing.

- **Buyer expectations**. Customers are not only more knowledgeable and demanding but they can be more fickle as well, benchmarking service and quality across sectors and expecting similar levels from existing suppliers. Potential suppliers have to do enough homework on the business to be able to craft a bespoke value proposition that stands out as relevant and will deliver the right business outcomes through an increasingly sustainable approach.

- **Widening decision-making units**. As corporate governance tightens up and procurement practices become more sophisticated, more people are involved in B2B buying decisions. In technology, this is best represented by business buyers becoming more influential compared with their IT peers.

- **Customization and personalization**. The concept of one-to-one marketing came to prominence through the work of Don Peppers and Martha Rogers,[5] who argued that as technology increasingly enabled a one-to-one relationship, B2B organizations have to do a lot more than just sell. They have to get more deeply involved at all levels of the individual customer organization and the customer's business, helping each client to manage its own business ever more efficiently and effectively.

Defining account-based marketing

Reflecting the ITSMA definition of 'treating individual accounts as markets in their own right', ABM is a structured process for developing and implementing highly customized marketing programmes to strategic accounts, partners or prospects. It is by its very nature a long-term programme that demands a commitment of resources since it can take more than a year to deliver substantial returns. It is underpinned by a close analysis of the key business issues facing the client.

ABM should be built on an ethos that encourages people to work together towards a common goal. Building cross-functional teams that collaborate effectively is increasingly recognized as a source of innovation and agility in successful businesses, and ABM engages all relevant functions to determine how best to meet a client's particular business needs and goals. Marketing

FIGURE 1.3 Benefits of an ABM programme

Client

- Client feels better understood as a result of the in-depth analysis you have undertaken
- Conversations with the client focus more on them than on you
- Client has broader awareness and understanding of your offerings, strategy and solutions
- Increase in customer satisfaction and experience because of tailored approach
- Client tends to position and sell you across the organization as a partner in concert with their needs

Sales

- Transitions perception of company from vendor to trusted partner and adviser (status is earned, not simply claimed)
- Richer conversations aligned around account needs
- Uncovers new opportunities
- Accelerates customer buying cycles (longer term)
- Expands reach into the account
- Increases revenue, margin and wallet share
- More sole-sourced opportunities
- One message to the customer – all account team members in agreement on priorities and message

Marketing

- Aligns marketing and sales in a unified account strategy
- Helps orchestrate all relevant lines of business appropriate to the account into a coherent message and position
- Increased marketing ROI
- Consistent tailored campaigns and messages into individual accounts and targets
- Client more inclined to provide references

acts as a core member of the account or sales team, adding value in a number of ways:

- examining the key business issues facing the account;
- mapping them to the individuals responsible;
- developing customized, integrated sales and marketing campaigns to take relevant propositions into account.

This can have important outcomes for the client, and for sales and marketing. Figure 1.3 shows some of these benefits.

Sales teams seem to welcome it. Figure 1.4 shows the result of an ITSMA survey[6] of members asked whether ABM delivers measurable improvements in relationship strength, revenue growth and reputation, all of which were positive.

It is important to stress that ABM is not just about doing marketing differently. It is a business change initiative to drive growth. As Table 1.1 illustrates, this is more fundamental than a redrawing of marketing plans. It shifts the focus of attention from inside-out to outside-in, starting with the account and its problems, then working back into the supplier company and how it can help to solve those problems.

ABM should be closely aligned with key/strategic account management. A key account plan, at its best, operates like a business plan, including

FIGURE 1.4 Measurable improvements from ABM

In which of the following areas have you seen measurable business improvement due to ABM? % of respondents (N=278)
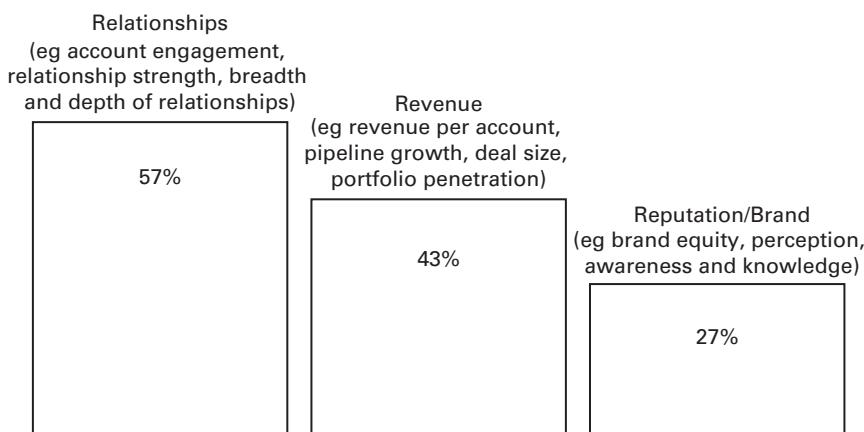
Relationships
(eg account engagement,
relationship strength, breadth
and depth of relationships)

57%

Revenue
(eg revenue per account,
pipeline growth, deal size,
portfolio penetration)

43%

Reputation/Brand
(eg brand equity, perception,
awareness and knowledge)

27%

NOTE Multiple responses allowed.
SOURCE ITSMA and ABM Leadership Alliance, 2020 ABM Benchmark Study, September 2020

TABLE 1.1 Traditional B2B marketing versus ABM

	Traditional B2B marketing	ABM
Objective	Acquire new accounts	Grow existing and new accounts
Segmentation	Broad-based, casting a wide net (eg industry marketing)	Narrow focus on highly targeted accounts
Positioning	Brand building at global or regional or industry level	Brand building at account level
Proposition	Product and solution marketing	Customized solutions at account level
Sales alignment	Lead generation for sales; handoff from marketing to sales	Opportunity development with sales; collaboration throughout the sales cycle

objectives, sales targets, positioning, delivery and dependencies. But what it often lacks is a specific marketing element. Adding marketing expertise into account teams can help them move beyond a narrow operational focus and be in a better position to spot potentially lucrative opportunities. Gaining insights from thorough research ensures that plans are timely and relevant and encourages value co-creation, with the biggest accounts treated individually based on their potential lifetime value. Figure 1.5 illustrates the gap between common perceptions of ABM and the reality.

Admittedly, this more collaborative marketing approach sometimes encounters strong resistance among organizational silos. This can be even more of a challenge when teams are virtual, as they have been for much of 2020 and will continue to be into 2021 and beyond, brought together through the seamlessness of modern technology rather than face-to-face meetings alone. 'Zoom' fatigue has become a real issue. Dealing with what can be difficult 'people' issues will be discussed further on in the book.

The evolution of ABM to the next generation

The global professional services firm Accenture was one of the first to grasp the power of ABM back in 2003. It was championed by Dr Charles Doyle, who was in charge of marketing for its global high-tech practice. He believed that the firm's most important accounts should have special attention, including a specific marketing plan, to build a more multifaceted relationship. He developed his 'client-centric' marketing programme based on ITSMA's Marketing Framework (see box 'Dr Charles Doyle: pioneering a new approach').

FIGURE 1.5 Common ABM misconceptions

Misconception	Reality
ABM is a standalone marketing programme – mutually exclusive from other marketing programmes	ABM is a customer-driven marketing methodology that uses any and all marketing and sales tactics to give clients what they want and need
ABM is just another form of account planning and thus is a duplication of effort by the sales teams	ABM does not replace, but rather builds on good account planning to create actionable marketing and sales strategies
ABM can be done successfully without customer intelligence	Customer intelligence is what makes it 'account-based', otherwise, it's still 'spray and pray' marketing
ABM is appropriate for every large account	ABM is an INVESTMENT and thus best for those accounts that can provide a suitable ROI
ABM is just a 'marketing thing'	ABM must be executed hand-in-hand with sales – and be thought of as a key sales enabler
ABM replaces your current selling model or methodology and replaces your account planning process	ABM complements your selling model and makes account planning real and creates a shared living document

DR CHARLES DOYLE
Pioneering a new approach

In an interview in 2005[7] Accenture's Dr Charles Doyle discussed the ABM programme he had introduced into Accenture to build business and strengthen relationships individually with major accounts. The key points summarized here are still as relevant today.

Q: How would you define client-centric marketing?

Client-centric marketing, simply put, is about the management and development of perceptions – perceptions that we manage just like market share, just like revenue. (It) is a programme to enhance clients' perceptions of your company's abilities and delivered value. It includes a full range of marketing techniques applied to each client or prospect.

Q: What are the main objectives of client-centric marketing?

I would say there are three main objectives behind client-centric marketing. First, the management of long-term perceptions – helping build perception over the long haul, over a three-year period. This also involves creating awareness.

Second, client-centric marketing aims to create differentiated positioning. Some of the clients that we deal with have the GNP equivalent of Third World countries and are much more complex than some Third World countries, and we tend to call them accounts and customers. They're actually vast, complex worlds in their own right. So we have to think of that client as a market in its own right. That is the common denominator through which we marketers will build demand in the future.

A final objective of client-centric marketing is to create demand. The client knows you do this, they know roughly what you've done in the past, but what can you specifically do for them? What can you specifically do for their division, their business line, the group of people that they work with? What credentials have you got and have you done it before; and who says you've done it before, and can I go and see it?

Q: How did you design the Accenture model based on the ITSMA Marketing Framework?

To do good client-centric marketing, you need to do good research. You're effectively applying the techniques to a client that you would apply to the market. So good research, analysis, segmentation, work out your gap,

reposition. The second thing is the alignment of what you have, more customized, to cover those gaps and to close the perception gaps.

The third thing is the execution, where we use traditional marketing techniques at the level of the client, all the usual things you see, but with the accent on customization. No more going to big industry shows and trying to get clients to come along. This time, you customize the show, the roundtable and the thought leadership for the group of clients that you have worked out. You still have to do the shows to create the awareness, but it's no longer the basis of the professional services marketing.

Then you start to monitor. Your perception research that you did at the start gets refined during the year. Did this client's perception of what we do in outsourcing go up 10 per cent over the last year from what it was? And isn't that much more powerful than monitoring a share of voice with analysts or media or other kinds of traditional things that we use? Again, same sort of technique, working out the gap, trying to close the gap, applying programmes – only the context changes.

Then you have to have an infrastructure that supports it – databases, tools, techniques. You have to have all the things that can support sales campaigns and your alliance partners working closely with you.

Q: How do you get started on client-centric marketing for a major client?

You need a good understanding of the following:

- the current state of the relationship;
- the client's perception of your company;
- the client's business needs;
- the client's views on your work;
- the client's culture;
- the client's buyer values.

You also need to follow an action plan. Immediate items on that action plan should include conducting primary perception research, determining perceptual gaps and setting the metrics that will be captured. Short-term items include building the client-centric marketing plan around the assessment results and creating programmes by client segmentation and targeting individuals within each business unit.

More long-term items on the action plan should be refreshing the marketing plan, building campaigns and tools to enable enhanced engagements with clients, and measuring and publicizing successes and results.

FIGURE 1.6 The rise of ABM timeline

1993

Don Peppers and Martha Rogers publish their seminal book, *The One to One Future,* which revolutionizes marketing

2002

Accenture and Unisys pioneer client-centric marketing: account manager demand outpaces supply

ITSMA conducts first ever survey on account management and the role of marketing

2003

ITSMA introduces the concept of Account-Based Marketing (ABM) igniting a groundswell in B2B marketing

2004

ITSMA publishes ground-breaking paper, *Account-Based Marketing: The New Frontier*

Charles Doyle of Accenture presents the three objectives of client-centric marketing at ITSMA's Annual Conference: manage perception, create adifferentiated position, generate demand

2006

Xerox Global Services and Northrop Grumman win the first ITSMA Marketing Excellence Awards for ABM

ITSMA ABM Council launched with founding members Avaya, BearingPoint, EDS, First Data, Hewlett-Packard, IBM, Lucent, Unisys and Xerox

2007

ITSMA introduces Three-Phase Model for ABM development

2008

BEA, Capgemini, Cisco, Deloitte and Oracle join the ITSMA ABM Council

ITSMA conducts the first ever ABM Benchmarking Study, highlights success with scaling ABM

2009

ITSMA introduces the Collaborative Account Planning Model to help marketers and salespeople accelerate opportunities with existing customers and high priority prospects

BT Global Services and AT&T win the ITSMA Marketing Excellence Award for ABM

CA and CSC join the ITSMA ABM Council

2010

BT and Microsoft join the ITSMA ABM Council

2011

BT is first to automate gathering account insight for ABM; KAM Live, based on agent, enhances the conversation between marketing, sales and the client

Cognizant and KPMG join the ITSMA ABM Council

2012

ITSMA identifies the four steps for successful ABM adoption: ITSMA Account-Based Marketing^SM Adoption Model

ITSMA introduces the first Certification Program for Account-Based Marketers in North America (and has now certified hundreds of ABM-ers)

2013

ITSMA introduces the first Certification Program for Account-Based Marketers in Europe

ITSMA conducts a second ABM Benchmarking Study. Key finding: Companies positioning ABM as strategic business initiative rather than tactical marketing programme show best results

2014

Juniper and Cognizant win the ITSMA Marketing Excellence Award for Accelerating Growth with Account-Based Marketing

2015

ITSMA inaugurates ABM Skills Competency Model and Assessment

ABM catches fire! Venture capitalists uncover the potential for technology-enabled ABM, investing in Engagio, Demandbase and more

SAP America, Cisco and KPMG win the ITSMA Marketing Excellence Award for Accelerating Growth with ABM

Avanade, Dell, Juniper and SAP join the ITSMA ABM Council

(continued)

FIGURE 1.6 (Continued)

2016	2017	2018	2019	2020
ABM hits the mainstream: ITSMA documents the rise of three distinct types of ABM: one-to-one, one-to-few, and one-to-many	Building on 14 years of research and experience, ITSMA publishes a definitive guide to developing ABM strategy, programmes, skills and careers	ITSMA expands its public ABM training and certification programmes to 3 continents (North America, EMEA, APAC)	Hundreds of ABM-ers attend ITSMA sessions across the US, EMEA and APAC regions	ITSMA virtually expands its ITSMA Account-Based Marketing Certification & Mentoring Program

2016: New study confirms that 84% of marketers find ABM delivers higher ROI than other marketing initiatives

2017: ITSMA, Demandbase and the ABM Leadership Alliance document the value of a blended approach to ABM

2018: ITSMA's London ABM Forum and Innovation Workshop attracts over 100+ leading ABM-ers

ITSMA publishes breakthrough POV on *ABM is not M2A (Marketing to Accounts)*

ITSMA benchmarking survey shows ABM principles influencing wider B2B marketing approaches

B2B marketers rank ABM as one of their top 3 priorities for 2018

2019: *A Practitioner's Guide to ABM* is translated into Portuguese for emerging South American ABM-ers

The ITSMA/Agent3 partnership is launched to provide ABM measurement dashboards

The first CEOs cite ABM as their growth strategy to investors

2020: ITSMA's ABM Adoption Model provides a clear and practical framework to assess alignment with fast-changing markets and business strategies. It will help you evaluate your programme's strengths and gaps and identify priority investments and initiatives for the challenges ahead.

Over the next few years ABM began to be taken up by big companies in the wider technology sector as companies such as BT, Fujitsu, HP and IBM embraced the idea. Those determined to exploit the full potential of ABM began to look at developing value propositions based on sales and marketing plans aimed at individual clients. Because ABM is undeniably resource intensive, companies trying to scale up their programmes were quick to analyse the usefulness of the growing number of marketing technologies and tools to scale efficiently without damaging the one-to-one nature of ABM. Figure 1.6 illustrates the ABM timeline.

As these tools have become more sophisticated, they offer more scope both for scaling ABM and for going deeper into accounts, in areas such as IP-based personalization or account intelligence and stakeholder profiling. However, as Chapter 3 will show, we are now moving into what could be called ABM 2.0. Technology platforms are increasingly geared to support ABM specifically and help scale it up more cost-efficiently, exploiting transformational advances such as big data, digital engagement with customers and cloud computing.

The result is that today three types of ABM have emerged, supported by these technologies, as shown in Figure 1.7. The first, which we've focused on

FIGURE 1.7 Three types of ABM
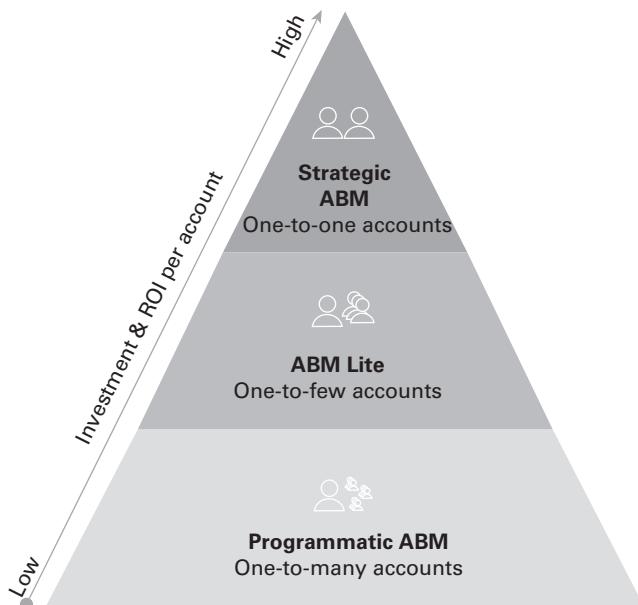
so far, is usually reserved for strategic accounts and executed on a one-to-one basis. This is strategic ABM.

Here's where you find one marketer responsible for one to five accounts and becoming an integral part of the account team.

The second type is ABM lite. This is a one-to-few model, often focused on a wider group of strategic accounts or the next tier down of accounts. Technology becomes more important here, helping to automate the account and stakeholder insight process, campaign execution and measurement. The advantage of ABM lite is that it is less resource intensive – both in people and budgets – than strategic ABM. But inevitably, a 'liter' approach leads to 'liter' returns.

The third type of ABM is programmatic ABM or one-to-many. Enabled by a new category of marketing technology that automates ABM-inspired tactics at scale across hundreds or even thousands of identified accounts, this is where most of today's noise about ABM is coming from, driven largely by the tech companies themselves.

Is ABM right for my organization?

Embarking on ABM should be an important strategic consideration for any organization. It is closely tied in with the objectives of the business and its sales team, the value of a deal, or the potential annual income from an account, and is usually used to support:

- **Cross-selling/upselling for account penetration**. This uses a more structured, planned approach geared to increasing share of wallet and share of mind through broader and deeper relationships.

- **Changing perception or positioning**. Enhancing positioning and/or changing perceptions, often important when a company goes through a rebranding, develops or acquires new capabilities, or is recovering from a service issue.

- **Developing new accounts**. Creating an integrated approach with sales to penetrate new accounts.

- **Pursuing identified major opportunities**. Supporting accounts based on requests for proposals or identified major sales opportunities. Marketing's link with sales is more tactical and short term for the duration of the bid process. Often called 'deal-based' or 'opportunity-centric marketing', any of the other reasons for doing ABM should eventually lead to this one.

If your ABM programme is to be successful beyond a concept and small pilot, it has to be positioned as a coordinated, appropriately funded business change programme to deliver these objectives. It will have an impact on people, processes and systems, as further chapters will show. The quickest way to go wrong is to position ABM as a tactical marketing campaign without the support and collaboration of the business.

Research conducted by ITSMA back in 2014[8] found that:

- Positioning ABM as a company-wide business initiative correlates with higher ROI.
- Positioning ABM as a marketing initiative, rather than as a company-wide business initiative, may lead to under-investment and unrealistic expectations of quick returns.
- ABM is not a funnel-filling tactic. It is a strategic, mid- to long-term relationship-building programme that requires investment.

The long-term, resource-intensive nature of ABM means that it is so important to have the sponsorship of business and sales leaders for your

FIGURE 1.8   Choosing the right marketing strategy for your accounts

An illustrative example for marketing to the retail sector

Mass-customized marketing
(All audiences)

Segment marketing
(eg all retailers)

Programmatic ABM
(Named retailers)

ABM Lite
(Cluster of key retail accounts with similar issues)

Strategic ABM
(Top retail accounts)

ABM programme. In addition, if there is a culture of 'inside-out' thinking in your company, or marketing is seen as a tactical, sales support activity that remains distinctly separate from sales, then ABM may not be right for you.

Ultimately, your decision about the best marketing or ABM approach to take should be made in the same way that your decisions on the best sales and account management model are made, based on the potential of the accounts in the market with which you could do business. Figure 1.8 helps to illustrate the most effective marketing strategy to deploy for each level of accounts within a market and industry sector.

Strategic or one-to-one ABM

Strategic ABM sits at the top of your ABM pyramid as the most appropriate strategy for those accounts grouped by their revenue potential, or whose proportion of your future revenues is so important that it will make or break your future business. Another way to look at this is customer lifetime value. The objective is either to grow your small share of a large wallet or to defend your already large share of that wallet.

In 2020, 41 per cent of ABM-ers used strategic ABM[9] with a median of 14 accounts in a programme. Usually this type of ABM is used to increase business with existing clients (57 per cent), with only 43 per cent using it to break into new accounts.[10] Strategic ABM only makes sense in accounts with large budgets because it is so resource intensive, with marketers looking after between three and five accounts, or sometimes a single, large account. Creating jointly developed, integrated sales and marketing plans that are both relevant and personalized for clients demands in-depth knowledge, such as what is going on in their industry, the key issues in the company itself, the initiatives they are working on and which individuals are responsible for what activities.

In strategic ABM, the marketing plan becomes a core part of the account plan and is reviewed alongside the other elements of the plan within account governance processes. While technology is often used to help gather insights, target communications or track progress on both the sales and marketing fronts, there is a significant amount of creativity used in strategic ABM, from innovative value propositions to new thought leadership and content developed for each account.

In strategic ABM, an account-based marketer is an integral part of the account team.

ABM lite or one-to-few ABM

ABM 'lite' was the most popular type of ABM in 2020, used by 58 per cent of ABM-ers[11] and with a median of 50 accounts in a programme. It is focused on accounts that are either still strategic but unable to be addressed with full ABM due to resource constraints, or are a second tier of accounts that, while still significant, do not warrant the investment of the top tier. The accounts will have common issues and/or other similar characteristics that enable a form of 'cluster' marketing, such as a group of retailers who are all rapidly developing click-and-collect capabilities in response to the intermittent lockdown regulations issued by governments trying to control the COVID-19 pandemic.

According to research,[12] ABM lite is not just used for existing accounts (40 per cent compared with 57 per cent for strategic ABM), but is used more as a way to break into new accounts.

It uses the same ABM process, but one marketer will run the process for a small group of companies that have similar business issues and initiatives. Each marketer will handle up to around 25 accounts, grouping them into smaller 'clusters' and working with sales at key decision points such as agreeing which accounts to target, agreeing the most relevant propositions to promote and tailoring existing content for the marketing and sales campaigns. Increasingly ABM lite is used to execute targeted industry or vertical campaigns in place of traditional sector marketing.

Programmatic or one-to-many ABM

In companies with high-value, complex sales, programmatic ABM is reserved for accounts that do not yet warrant the individual investment of the other two types. In companies with lower value sales that still want to adopt ABM principles to improve their campaign effectiveness, it is usually the only form of ABM done. In 2020, 49 per cent of marketers used this type of ABM, with a median of 500 accounts in a programme.[13] Programmatic ABM is mostly used for new accounts (71:29 split). It is primarily used to generate leads within targeted, named accounts that may or may not have indicated purchase intent.[14]

In this type of ABM, marketers can automate some of the more strategic ABM steps, such as the collection of insight through social listening technologies, or the delivery of targeted advertising through reverse-IP recognition. With just one marketer working across tens, or perhaps hundreds, of accounts to support whole sales teams, programmatic ABM is much less resource intensive and more applicable for businesses that don't have the same complex, large, multi-year deals of those that have been using strategic ABM.

Note that in companies with large deal sizes, programmatic ABM is often used to improve the way that horizontal marketing is done, such as brand or offering campaign. It can also be used as tactical support within strategic and ABM lite campaign execution.

During the pandemic, when field marketing teams could no longer run large, in-person events, many refocused their time and budgets onto programmatic ABM. To deliver this type of ABM, marketers should align with sales teams to focus on tens to hundreds of named accounts to generate better quality leads.

Moving to a blended model

It is increasingly common to see companies now blending different types of ABM in their programme to achieve their objectives of growing business with both existing clients and new accounts (Figure 1.9). In 2020,[15] while almost two-thirds of programmes were still focused on just one type, most often ABM lite or programmatic ABM, a quarter were blending two types. In 12 per cent of companies, all three types of ABM were in use.

As the ABM discipline continues to mature, we will see a growing diversity of approaches building on these standard three types. Hybrid approaches allow ABM-ers to cover more accounts with a lighter touch while continuing to go deep with subsets of accounts and support near-term opportunities. Most importantly, adopting multiple types of ABM allows marketers to align more closely with sales coverage models in their organizations and flex to support evolving business objectives.

One company that has successfully leveraged a blend of strategic ABM and ABM lite is ServiceNow, aligning its 'ABM-as-a-Service' concept with the ethos and culture of the company to deliver outstanding results.

FIGURE 1.9 Moving to a blended ABM strategy

One-to-one ABM only	16
One-to-few ABM only	24
One-to-many ABM only	24

64%
One type only

One-to-one ABM and one-to-few ABM	10
One-to-one ABM and one-to-many ABM	2
One-to-few ABM and one-to-many ABM	12

24%
Two types

All three types of ABM	12

12%
All three types

Strategic ABM 41%
ABM Lite 58%
Programmatic ABM 49%
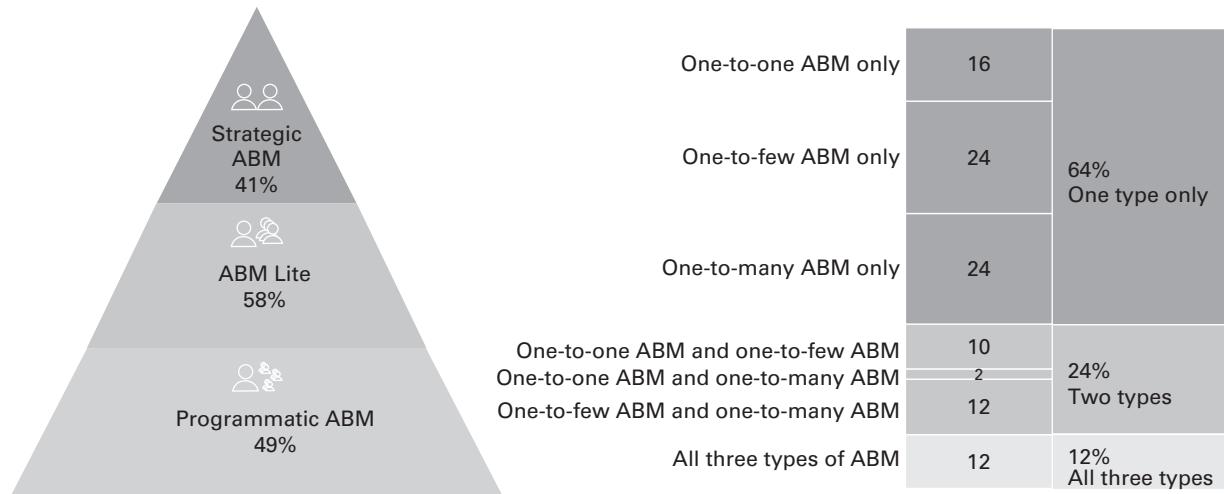
NOTE Multiple responses allowed. % of respondents (N = 300)
SOURCE ITSMA AND ABM Leadership Alliance, 2020 ABM Benchmark Study, September 2020

CASE STUDY
Driving strategic growth at ServiceNow

Business challenge

ServiceNow, ranked first in the 2018 Forbes Most Innovative Companies list, had an ambitious growth target: namely, to hit a US $4 billion in revenue for 2020. ServiceNow recognized that 30 per cent of its revenue growth was going to come from a small number of strategic accounts. Established as a company imperative, not just a marketing imperative, ABM became a key driver of success in pursuit of the company's vision for 2020.

Programme objective

With a US $4 billion revenue target to achieve in 2020, ServiceNow recognized that 30 per cent of that revenue would come from a small number of strategic accounts. This growth would come from breaking into new, large accounts, deepening relationships, creating relevance and ensuring existing customers were getting the most from their investment with ServiceNow. Vital to this was expanding perception of ServiceNow beyond its IT service management (ITSM) heritage and highlighting its ability to deliver an end-to-end digital transformation solution that automates and orchestrates processes across core business units, HR, IT, customer service and security.

Programme execution

The team knew that 30 per cent of their growth would come from a small number of strategic accounts. Hence, the approach was to take a deep focus on a group of accounts and invest in creating relevant, targeted messaging that would speak to ServiceNow's expertise within their industries, roles, pain points and aspirations.

An enduring model of cross-functional collaboration was fundamental to success, with over 47 individuals from different teams involved in the ABM steering committee.

Two levels of ABM ensured the right balance of investment and resources, enabling ServiceNow to prioritize and deliver value to their targeted accounts more effectively and in a much more informed way.

These levels were defined as follows:

- One-to-one: Targeted accounts were treated as 'markets of one' with dedicated resources.

- One-to-few: Focused on small clusters of accounts that shared similar aspirations and characteristics, with at least 30 per cent customization applied per account.

Following account identification and aligning resources and investment accordingly, the team adopted the ITSMA seven-step engagement process to ensure consistency in their approach to ABM engagements globally:

1   understanding the account imperatives and the challenges facing their success;

2   understanding and adapting to each account's needs;

3   mapping and profiling key stakeholders and decision makers at each account;

4   developing targeted value propositions for each account or segment;

5   planning integrated sales and marketing messaging and executables;

6   executing integrated campaigns across a range of channels and approaches;

7   evaluating results and updating plans on an ongoing, iterative basis.

Leveraging their five ABM-as-a-Service frameworks, global teams were able to exploit a range of media and channels to share the right message, with the right people at the right time. This involved carefully weighing when and where they would be most responsive and engaged. This included:

- Creating 180+ pieces of custom content in 2018: account-specific business value reports, personalized account welcome packs, event summaries, road maps, whitepapers, videos, infographics and more. All of these were distributed both directly and digitally.

- Developing industry and account-specific thought leadership, created with and distributed by ServiceNow subject matter experts.

- Building tailored nurture strategies, which included calling, emails and personalized invitations to executive events.

- Working directly with 'customer-consultants' to create and validate ABM content that was relevant and would resonate.

- Leading regular insights into research and analytical syncs with the account teams to review results, check relevance in real time and continuously improve impact.

Business results

The programme has enabled acceleration of strategic relationships with existing customers and supported sales to break into net new accounts, identifying and understanding the key business issues and building custom value propositions

delivered through a series of five ABM services. It has also driven a change in market perception, repositioning ServiceNow as 'the digital workflow platform for the enterprise'.

In 2018, the programme was recognized for:

- breaking into three out of four net new large enterprise target accounts;
- 120+ vice president/C-level meetings;
- 70 per cent target accounts engaged within nine months of launching;
- US $83.4m+ in sales qualified pipeline, with over 50 per cent net new average contract value (NNACV) closed within nine months.

Since launching, the ABM team has grown to a central team of seven dedicated practitioners, established a world-class ABM centre of excellence to enable them to scale in the field, entered new and emerging markets, and company-wide investments have more than doubled.

SOURCE ITSMA Marketing Excellence Award Summary, 2019

Your ABM checklist

1 ABM is a structured process for developing and implementing highly customized marketing programmes for strategic accounts, partners or prospects.

2 ABM makes such a measurable difference because it is designed with specific objectives aimed at a tightly targeted audience. Marketers describe ABM as delivering higher returns than any other marketing approach.

3 ABM has to be seen as a business change initiative to drive growth and be closely aligned with key/strategic account management and sales coverage models.

4 Three types of ABM have emerged thanks to technological advances: strategic ABM, ABM lite and programmatic ABM. These are also known as one-to-one ABM, one-to-few ABM and one-to-many ABM.

5 ABM is used to support cross-selling/upselling for account penetration, changing perception/positioning, developing new accounts or pursuing identified major opportunities.

Notes

1 Fortune (2020) [accessed 18 December 2020] *Global 500* [online] http://fortune.com/global500/ (archived at https://perma.cc/3WFU-D2YP)

2 Worldbank (2020) [accessed 18 December 2020] *GDP (Current US $)* [online] https://data.worldbank.org/indicator/NY.GDP.MKTP.CD (archived at https://perma.cc/YA99-UFZL)

3 ITSMA and ABM Leadership Alliance, *2020 ABM Benchmark Study*, September 2020

4 ITSMA and ABM Leadership Alliance, *2018 ABM Benchmark Study*, October 2018

5 Peppers, D and Rogers, M (2001) *The One to One B2B: Customer relationship management strategies for the real economy*, Crown Business, Carmarthen

6 See note 3

7 ITSMA Viewpoint (2005) *An in-depth look at Accenture's client-centric marketing*

8 ITSMA (2014) *ITSMA Online Survey ABM and ROI: Building the case for investment*, January 2014

9 See note 3

10 See note 4

11 See note 3

12 See note 4

13 See note 3

14 See note 4

15 See note 3

02

Building the right foundations for account-based marketing

Taking the first steps

As Chapter 1 showed, three main categories of ABM have emerged as technological advances to enable a wider degree of personalization more cost-effectively.

At the top level, strategic ABM is aimed at those big, complex, critical accounts that could contribute a disproportionately large amount of your revenue. Strategic ABM is far more than an automated approach to tracking intent signals and delivering personalized digital content, although both of these can play a role in the campaign execution phase and underpin today's programmatic ABM. To offer the payback that such an investment warrants, ABM has to be tightly interlinked with the broader overall goals of the business.

It has to be based on collaboration, engaging sales, marketing and delivery teams, along with key executives in the client account, to determine how best to meet the client's particular needs and goals. It should be viewed from the start as a change management programme and allocated sufficient resources to work effectively.

There are seven dimensions to consider when building the foundations for your ABM programme:

1 deciding what you want to achieve with ABM and how you will measure success;

2 positioning ABM as a strategic business initiative and aligning it as such;

3 segmenting and selecting accounts for ABM investment;

4 devoting sufficient resources;

5 capturing data and developing new insights into accounts;

6 creating and deploying personalized content through integrated campaigns;

7 leveraging the appropriate tools and technologies.

We will look into the first two dimensions around programme objectives, positioning and alignment in this chapter, and also at the resources you need for your programme. The success of Red Hat's award-winning ABM programme can be traced back to getting these all-important foundations in place. Their case study emphasizes the importance of aligning your ABM programme not just with your own business strategy and sales approach but also with your client's.

Chapter 3 will deal with the tools and technologies you could leverage in more detail, and Chapter 4 will explain how to segment and select accounts for ABM. In Part Two of the book, we look in detail at how to build insight into campaigns, create targeted and personalized content and design integrated campaigns.

CASE STUDY
The keys to Red Hat's thriving ABM programme

Business challenge

True to its mission 'To be the catalyst in communities of customers, developers, and partners creating better technology the open-source way', Red Hat initiated an ABM programme using the same principles. The successful scaling of the programme was accelerated through its drive to foster communities within customers, as well as across its ABM and internal cross-functional teams.

With leadership and a deep foundation in open source technologies, Red Hat has a history of strong relationships with forward-thinking technical contacts and central IT organizations within enterprise customers. Recently, however, customer technology budgets have shifted from centralized IT budgets to decentralized line of business (LOB) IT budgets. In addition, the Red Hat portfolio has evolved into a broad set of enterprise open source software solutions, including hybrid cloud infrastructure, middleware, agile integration, cloud-native application development, and management and automation systems. This has provided a new revenue opportunity to cross-sell and upsell the portfolio of solutions and services to existing IT customers and reach new lines of business within organizations.

As a result, Red Hat needed to extend its visibility and engagement with executives, LOB leads and other strategic technology roles typically less familiar with Red Hat, while also building communities within its top strategic customers.

Programme objective

ABM is a channel to create awareness and uncover net new opportunities for an expanding portfolio, but also to reinforce existing relationships with strategic customers who have found success with Red Hat's Linux solutions. Aligning the ABM approach with Red Hat's vertical go-to-market strategy and execution would deliver additional scale through industry insights.

Red Hat established its ABM programme in 2016 to address the following critical organizational needs:

- Build visibility for Red Hat's cloud portfolio and drive net new opportunities for emerging technologies. A key driver for ABM was to address the growth potential and expanding relevance of the company's portfolio of solutions. The portfolio was evolving from Linux only into the cloud market, providing a new revenue opportunity to cross-sell and upsell products to existing IT customers and reach new LOBs within enterprise organizations.

- Address shifting dynamic in customer purchasing from central IT to LOB budgets and drive sales conversations with industry-relevant solutions to solve their enterprise needs. A strategic one-to-one ABM strategy would provide resources to more effectively identify and reach contacts in the business lines. Alignment with vertical go-to-market would improve the quality of the sales conversations with business-focused customers. It was determined that the target customers aligned predominantly with the most strategic vertical markets. A vertical alignment was added to the programme mix that created a highly scalable programme that could be used to test vertical solutions and scale across all of Red Hat.

Programme execution

In addition to executing a one-to-one ABM strategy with alignment with vertical go-to-market, Red Hat pulled from its open source culture to build communities of proponents within its customers with 'Inside-In' marketing. Rather than passively market to customers, relationships are built with key customer contacts – internal champions – and nurtured to further build a Red Hat community within the account. To date, the programme has established more than 85 customer champions within ABM accounts.

It is through these customer champions that Red Hat has been able to reach net new contacts, including business line contacts, even more effectively to promote its offerings. With the guidance of internal champions, Red Hat has developed highly relevant account marketing and communication plans, hosts internal virtual events, webinars, hack-a-thons, global account road tours and technology days – just to name a few.

Red Hat has also established its ABM programme with a central ABM programme office to build and cultivate a global community of ABM practitioners. The ABM programme office creates the foundation for enablement, execution, best practice sharing, training and certification, innovative programme ideation and optimization, play development and global reporting.

Business results

Since the programme's inception in 2016, Red Hat has scaled it from six accounts to more than 80. Creating a central ABM programme office to build a global community of ABM practitioners has been a critical factor in scalability. By aligning and integrating with vertical go-to-market strategy, and executing in collaboration across all field marketing teams, 27 dedicated ABM field marketers in 14 countries have been effectively delivering account insight-driven, strategic one-to-one ABM to the company's top global and vertical accounts worldwide. The programme, with its community-based approach, drives account interaction and engagement scores at three to four times company benchmarks. Internal champions have also helped to host more than 160 internal events in a single fiscal year and significantly increased the marketing sourced, sales closed pipeline.

Achievements in 2019 fiscal year alone include:

- nearly 100 per cent coverage of all global and strategic vertical accounts;
- four times the Red Hat benchmarks for monthly interactions and contact engagement;
- 20+ per cent growth of marketable contacts in the active database;
- more than 85 internal Red Hat customer champions identified within ABM accounts;
- 18 ABM customers speaking at Red Hat's annual user conference, eight of whom were presenting keynotes during the general sessions;
- three Red Hat Innovation Award winners from ABM customer set.

SOURCE ITSMA Marketing Excellence Award Summary, 2020

Deciding what you want to achieve with ABM

The first step is to determine the specific objectives for your ABM programme. This is critical to preventing a wasteful diffusion of resources and lacklustre outcomes. As suggested in the previous chapter, there are four main contexts in which ABM can be used and your programme may address one or more of these:

- **Cross-selling/upselling for account penetration.** This uses a more structured, planned approach geared to increasing share of wallet and share of mind through better and deeper relationships and potentially can be done with partners. In companies that sell services to clients based on the premise of continuing cost improvement, there is often a need to cross-sell and upsell further solutions to strategic accounts to augment falling revenues from the core outsourcing contract.

- **Changing perception or positioning.** Enhancing positioning and/or changing perceptions is often important when a company goes through a rebranding, a merger or acquisition, or is shifting from a transactional product focus to a solutions-based company.

- **Developing new accounts.** A key characteristic of ABM is about creating an integrated approach with sales to penetrate new accounts. For companies

FIGURE 2.1   ABM programme objectives

Right now, how would you rate the importance of each
of the following potential ABM business objectives?
Mean rating (N~310)

	Mean rating	Top box score
Selling to new accounts	4.1	52
Growing business with existing accounts	3.9	42
Supporting specific major opportunities or deals	3.7	31
Changing perception/ strengthening reputation with targeted accounts	3.5	22

1=Not at all important   Mean rating   5=Our most important
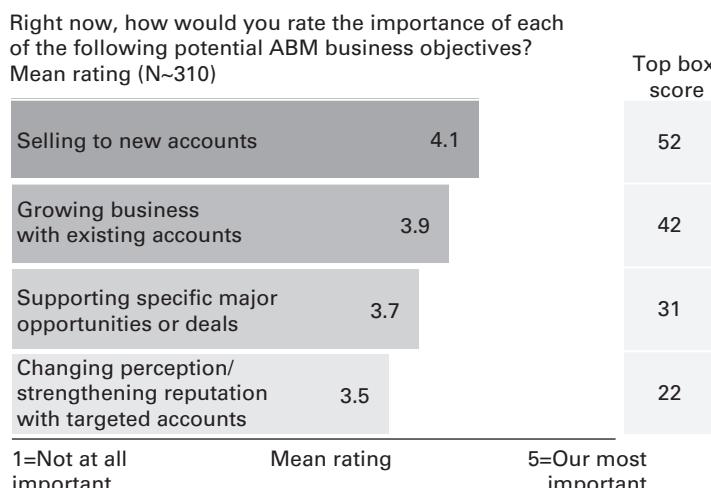
NOTE   Mean rating based on a 5-point scale where 1=Not at all important and 5=Our most important, primary objective.
Top box score is the percentage of respondents that rated the objective a 5 in importance.
SOURCE   ITSMA and ABM Leadership Alliance, 2020 ABM Benchmark Study, September 2020

FIGURE 2.2 Changing objectives for ABM during the COVID-19 pandemic

In response to the pandemic, have your
business objectives for ABM changed?
% of respondents (N=306)

Don't know 6%

Yes
42%

No
54%
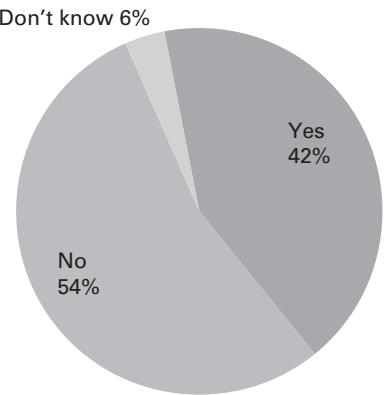
How have your ABM business objectives changed?
% of respondents stating much more important (N~128)

		Mean rating
Growing business with existing accounts	49%	4.2
Supporting specific major opportunities or deals	37%	4.0
Changing perception/ strengthening reputation with targeted accounts	28%	3.8
Selling to new accounts	33%	3.7
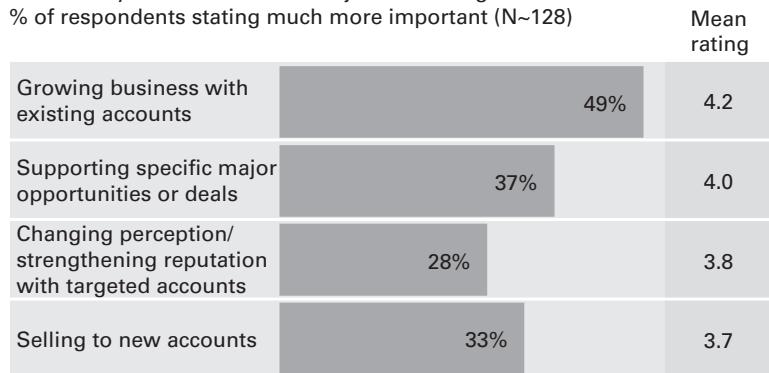
Note: Mean rating based on a 5-point scale where 1=Much less important and
5=Much more important

SOURCE ITSMA and ABM Leadership Alliance, 2020 ABM Benchmark Study, September 2020

FIGURE 2.3 ABM impact on business outcomes

What changes have you seen in these metrics that can be attributed to ABM? % of respondents (N~204)

Metric	Significant improvement (>10%)	Some improvement (<= 10%)	No change	A decline
Active engagement with selected accounts	37	53	9	1
Sales rep/account team feedback or satisfaction	27	46	24	3
Coverage: number of relationships/new relationships across accounts	24	58	16	2
Pipeline growth	24	55	18	4
Customer brand perception, awareness, and knowledge	22	54	24	1
Win rate/number of deals closed	15	42	39	5
Revenue growth	15	49	35	2
Portfolio penetration, cross-sell/upsell	12	41	47	1
Customer loyalty/satisfaction	11	35	53	1

■ Significant improvement (>10%) ■ Some improvement (<= 10%) ■ No change ■ A decline

SOURCE ITSMA and ABM Leadership Alliance, 2020 ABM Benchmark Study, September 2020

looking to grow market share rapidly, ABM can be used to target attractive new blue-chip clients.

- **Pursuing identified major opportunities**. ABM can support accounts based on requests for proposals or identified major sales opportunities. Marketing's link with sales is more tactical and short term here and can be the result of an established central 'tiger team'.

In 2020 the most important objective for ABM was to sell to new accounts[1] (which is underlined by the fact that ABM lite and programmatic ABM were more popular than strategic ABM overall), but during the pandemic 42 per cent of ABM-ers changed their emphasis, with growing business with existing accounts and supporting major deals becoming more important (Figures 2.1 and 2.2).

A number of other business outcomes are influenced by ABM, which could also be set as objectives for your programme, as shown in Figure 2.3. Significant improvements of over 10 per cent are reported by more than a fifth of ABM-ers for active engagement with accounts, number of relationships across accounts, pipeline growth and brand perception. Internal sales team satisfaction is also significantly improved with ABM.

While the following chapters will take a more detailed look at implementing the ABM philosophy and methodology, it's worth taking some time to ensure you are clear about your strategic goals for the programme before you start down the ABM path.

Making the metrics count

With research by ITSMA over the 2010s consistently showing that ABM generates the highest ROI of any B2B marketing programme, why isn't every company doing it – or, at the very least, more of it?

The answer is that tracking and measuring results of ABM success remains the top challenge facing marketers today[2] (see Figure 2.4), and justifying programme costs is also high on the list.

There are three fundamental issues that all organizations face in delivering and demonstrating the powerful returns ABM can generate:

- First, marketing must accurately measure and evaluate the ROI of ABM programmes, which is not always as straightforward a task as it might seem.

FIGURE 2.4 Biggest ABM challenges

What are the top challenges your organization faces today in your ABM programme(s)? % of respondents (N=286)

Challenge	%
Tracking and measuring ABM results	37%
Developing campaign assets that are mass customizable to allow scale	30%
Justifying the programme costs/proving ROI	30%
Educating sales on the process and value of ABM (eg ABM marketers are not event planners!)	30%
Personalizing and tailoring our marketing to the key contacts at each account	21%
Keeping up with the demand from the sales team requesting ABM for their accounts	20%
Hiring ABM marketers with the right experience, skills and talent	16%
Getting adequate budget to support programmes and resources	15%
Selecting and integrating the martech tools that will best support our ABM programmes	13%
Collecting and using account-based data and insight	12%

NOTE Up to three responses allowed
SOURCE ITSMA and ABM Leadership Alliance, 2020 ABM Benchmark Study, August 2020

- Second, marketing leaders must establish a point of comparison to other marketing programmes.

- Finally, and most importantly, stakeholders need to agree a realistic timeline for ABM to deliver results. ABM programmes usually, although not always, take longer to achieve ROI than other marketing approaches, such as segment-based campaigns that have concrete objectives, wider target audiences and quarterly time horizons (Figure 2.5).

You need to establish a standardized metrics dashboard to track success, measuring both qualitative and quantitative results that can be aggregated up to a programme level. ABM metrics should cover three main categories:

- **Relationships**. These indicate broader and deeper penetration within accounts.

- **Reputation**. This may include changing or improving perception and/or educating accounts about your full portfolio of offerings or capabilities.

- **Revenues**. These include growth in total pipeline as well as specific, identified sales opportunities.

Any ABM programme should regularly track performance both for individual accounts or clusters and at the programme level. Although the metrics used for account-level and programme-level evaluation may be the same, they tend to vary in importance. Hard metrics, or business outcomes, like pipeline growth, revenue growth and total revenue tied to ABM initiatives,

FIGURE 2.5 Marketing ROI over time
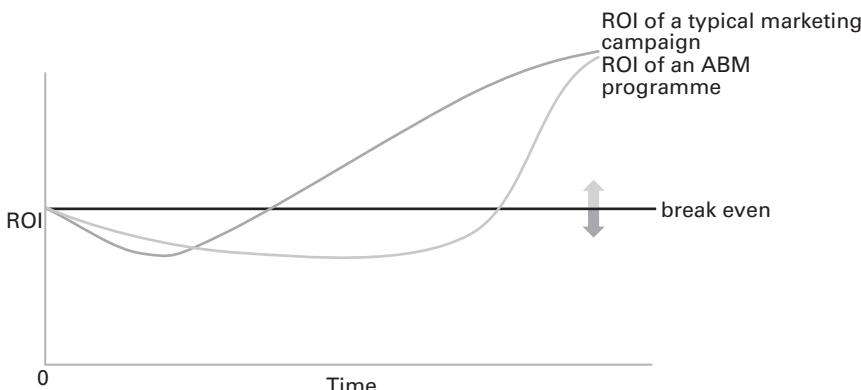
TABLE 2.1 Top metrics used to evaluate ABM

Strategic ABM (N=114)	ABM Lite (N=155)	Programmatic ABM (N=114)
Pipeline growth (51%)	Pipeline growth (59%)	Pipeline growth (66%)
Revenue growth (47%)	Revenue growth (47%)	Revenue growth (47%)
Total revenue tied directly to one-to-one ABM initiatives (46%)	Engagement: events, campaigns, meetings, opt-ins, web traffic, downloads (37%)	Engagement: events, campaigns, meetings, opt-ins, web traffic, downloads (40%)
Average deal size/ transaction size (33%)	Return on the ABM account investment (37%)	Win rate/number of deals closed (37%)
Engagement: events, campaigns, meetings, opt-ins, web traffic, downloads (31%)	Total revenue tied directly to one-to-few ABM initiatives (33%)	Return on the ABM account investment (36%)

NOTE Up to five responses allowed. Other response choices included: sales rep feedback, customer brand perception, return on ABM investment, length of sales cycle, cross-sell/upsell, relationship coverage, relationship strength, customer loyalty/satisfaction and others
SOURCE ITSMA and ABM Leadership Alliance, 2020 ABM Benchmark Study, August 2020

are among the most important programme metrics. Most of the programme metrics tend to be lagging indicators – in other words, measurement of results achieved.

In addition, specific metrics can often differ from account to account, just as the specific objectives for the ABM plan in the account will differ. In ITSMA's 2020 benchmarking study,[3] the most popular account metrics used in strategic, lite and programmatic ABM were remarkably consistent, with three of the top five the same across all types and four of the top five shared between two types, as shown in Table 2.1. (Chapter 12 will go into more detail on the metrics to choose for your account or cluster.)

Account metrics usually include a number of soft metrics as well, which can encompass leading indicators of ABM performance. These can include the number of new executive relationships within the account, number of executive meetings, number of new relationships in new lines of business, and quality of relationships. These metrics are predictors of future success, particularly where ABM has not been in place long enough to deliver concrete financial results.

Positioning ABM as a strategic business initiative

The quickest way to go wrong with ABM is to position it as a marketing-led initiative without the support and collaboration of the business at the highest level. ITSMA benchmark studies[4] have found that many companies still struggle to get this right:

- Almost three-quarters saw ABM as predominantly marketing-led, rather than a business-led initiative.
- Two-thirds of respondents had multiple, uncoordinated ABM initiatives in different geographies, business units or both.
- Most ABM practitioners were doing it without a governing council or programme management office.
- ABM initiatives were funded primarily by field marketing, which meant ABM remained a localized, tactical activity.

While the latter three points will be addressed further on in this chapter, it is worth emphasizing the point about ABM's positioning. It can be far too common for organizations, particularly in the B2B arena, to position marketing as a support for sales. But companies where marketers are viewed solely as, say, event planners and brochure writers will struggle to find success with ABM because marketing and sales have to be equal partners to engage effectively.

ABM is most successful when positioned as a strategic growth programme in the same way as new key account management or sales strategies are positioned. This has become even more important in the face of the powerful driving forces first outlined in the previous chapter, such as commoditization, hyper-competition, technology, globalization and changing buyer behaviour. It demands that companies work in a joined-up way from the market *in* rather than from the company *out* (see box 'Marketing's transformation').

MARKETING'S TRANSFORMATION

Marketing transformation is a fundamental reimagining of how marketing engages and adds value to the business. The vision is for a marketing organization that leads the company in delivering an outstanding, well-orchestrated end-to-end customer experience. The transformed marketing organization is also a strategic growth driver that creates value for the customer as well as the business. Transformed marketing organizations drive growth in the core business, providing the buyer and market with insight and thought leadership to launch new solutions and business models.

ITSMA has identified six critical areas of change from its research. Taken together, the strategic objectives in each of the six areas paint a new vision for B2B marketing transformation:

1 **Role of marketing**. Eighty per cent of B2B marketing teams are taking on additional responsibilities and expanding their operational scope, according to ITSMA's survey of B2B marketing priorities and trends. Marketers are diving into newer areas, including strengthening executive engagement and relationships, orchestrating the end-to-end customer experience and delivering strategic insight to business leaders, along with traditional roles in brand communications, sales support and demand generation. The goal, ultimately, is to move to a more fully strategic and commercial role driving growth in the most important areas of the business.

2 **Thought leadership and content**. The creation, curation and communication of content have always been a staple of B2B marketing. This is to ensure customers find us easily, know what we bring to the table and, most importantly, recognize that we understand their issues and can help. As competition for mindshare continues to grow, and as customers and prospects tune out everything but the most timely, relevant and credible content, marketing organizations need to accelerate progress along three axes:

    a. moving content from product-centric to customer- and issue-centric;

    b. elevating content from market following to thought leading, from quantity to quality;

    c. sharpening and tailoring content from broadly generic to personalized and individual.

3 **Sales relationship**. Tension between marketing and sales is one of those perennial concerns in B2B, but the reality is that many firms have made great progress in recent years, with greater alignment and cooperation. Shared focus on issues such as lead management, priority sales assets and account-based marketing have helped. Some firms are evolving even further with collaborative programmes to leverage customer data to optimize campaigns and relationships. We are seeing marketers enable sales not only by providing playbooks, talking points and presentations but also by empowering the sales force with deep customer insight, thought leadership and insights from data and analytics. As more digital business moves to subscription and as-a-service models, the next great step is positioning both marketing and sales towards a full life-cycle, customer success orientation. It's not just about winning the deal!

4   **Technology infrastructure**. Of the six areas of transformational change, this is probably the one that has the least variation company to company. Most B2B marketing teams have developed the foundation for digital marketing already, with web, social, customer relationship management and marketing automation tools and processes. But most are also drowning in the flood of new tools and technologies that promise to 'transform' marketing all by themselves. Marketers are still racing to catch up with the core promises of existing tools, which typically require a great deal of integration, adoption and improvement before typically non-tech-savvy marketing teams can gain full value. Now as marketing leaders look towards 'being digital' internally as well as managing a truly engaging, omnichannel externally, the next wave of marketing technology (martech) adoption will require a whole new set of skills, investment and integration.

5   **Data, analytics and insight**. Data is both the key benefit of and the driver for marketing transformation. As machine learning and artificial intelligence move from science fiction to practical reality, B2B marketing begins to reshape itself with real-time data, automated insight and decisions, and process optimization for efficiency and impact. No more guesswork, no more deferral to the loudest voice in the room, no more wasted effort. Data has the potential to demonstrate the value of marketing to the rest of the business, a challenge that has nagged marketers for years. The remaining hurdle, though, is integrating an array of new tools, skills and processes to take advantage of the data deluge and close the gaps from data to insight to action.

6   **Organization and culture**. The rise of digital marketing over the last 20 years has driven great change in organizational models and approaches. B2B leaders have built marketing operations teams to manage new systems and tools, social media teams to engage stakeholders in new ways, and digital centres of excellence to collect and disseminate best practices. Most recently, they've begun to integrate more agile and collaborative ways of working to break down functional silos and speed time to market. As we continue to embrace the digital future, however, we'll need to evolve even more substantially to take advantage of the new art and science of marketing and work even more fluidly and effectively across the entire business. Organizational models and cultures based on data-driven insight, flexibility, creativity and collaboration will take centre stage.

SOURCE   An extract from Accelerating Marketing Transformation with ITSMA's Maturity Model, 2018

Creating the right framework for effective governance

Once the strategic momentum is there, building the foundation for ABM success is about creating the right framework for ABM, aligning it effectively with the company strategy, sales strategy and other teams in the organization.

The starting point is to find the appropriate business sponsor. As has been repeatedly emphasized, the quickest way to go wrong is to position ABM as the latest marketing-led 'fad' without strong support and active collaboration from the business as a whole. Centralizing and formalizing ABM governance is essential for a number of reasons:

- An ABM programme will be a core part of the company's strategic plan. Over time it needs to become part of the corporate culture.
- Tough decisions need to be made between dedicated or shared resources.
- Marketing and sales should be working towards a common set of management objectives based on team performance.
- Growth and expansion need to be closely monitored and controlled.

One approach used successfully by a number of companies is to create a senior-level ABM leadership governing council or steering group representing marketing, sales, business units and delivery teams (Figure 2.6). This leadership council will oversee the adoption, execution and alignment of the ABM programme by:

- defining the rules of engagement;
- serving as the hub for strategic decision making for all ABM activities;
- allocating required resources;
- resolving conflicts;
- identifying systems needed to manage and track progress.

Take time to decide who will be on the steering committee, since that will send strong signals about top-level commitment.

Implementation can then be put in the hands of a programme management office that will be charged with:

- supporting the alignment, integration and prioritization of all ABM activities across practices;
- managing and driving the implementation of client-focused ABM campaigns locally;
- managing the application of resources.

FIGURE 2.6 ABM programme governance bodies
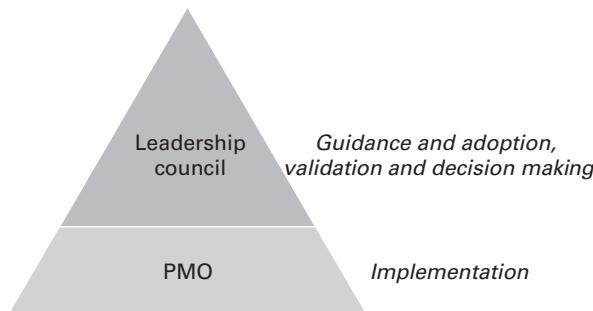
Devoting sufficient resources to the programme

An ABM programme demands resources. During 2020, on average, up to a quarter of the marketing budget[5] and 15 per cent of marketing staff[6] were dedicated to ABM (see Figures 2.7 and 2.8).

Deciding on the initial funding and how the budget will be allocated can make or break an ABM programme. ITSMA research has consistently found that securing adequate budget and resources is a major challenge for market-ers. In its 2019 ABM benchmarking study,[7] 73 per cent of companies expected

FIGURE 2.7 Size of the 2020 ABM budget

Approximately what percentage of your total COVID-adjusted marketing budget is now earmarked for ABM?
(Include all programme management, programme governance, campaign, agency and personnel expense.)
Mean % (N=159)
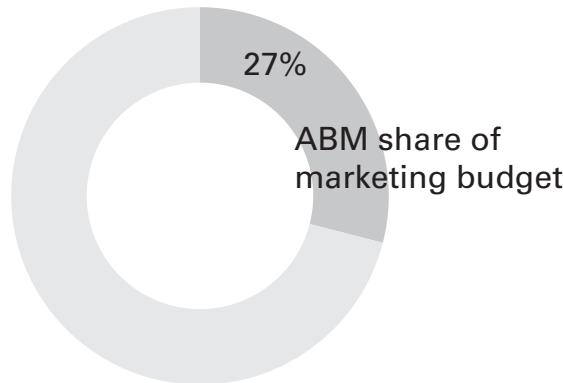
27%

ABM share of marketing budget

SOURCE ITSMA and ABM Leadership Alliance, 2020 ABM Benchmark Study, September 2020

FIGURE 2.8 Marketing staff allocated to ABM

In FY2019, approximately what percentage
of your total marketing staff was doing ABM?
% of total marketing staff (N=14)

15% ABM share of
marketing staff
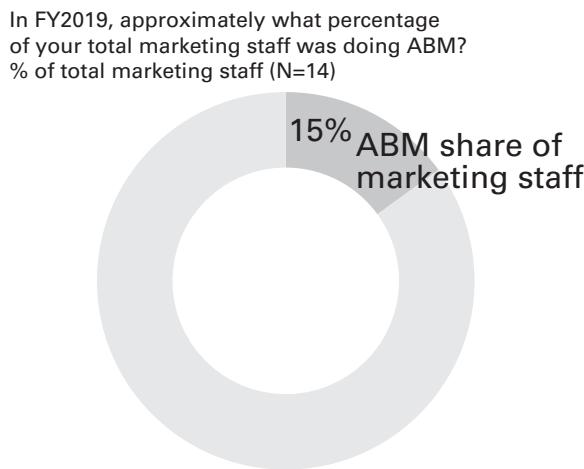
SOURCE ITSMA, 2020 Services Marketing Budget Allocations and Trends

FIGURE 2.9 Impact of COVID-19 on the ABM budget

What impact did the COVID-19 pandemic have on your current spending compared
to your original FY2020 ABM spending plans for ABM staff, agencies/partners and
technology and tools? % of respondents (N~274)

Technology and tools	25	15	61
Agencies/partners (eg for content, campaigns, events, data, research)	17	30	53
Marketing FTEs working on ABM	16	22	62

■ Increased spend   ■ Decreased spend   ■ Stayed the same
due to   due to
the pandemic   the pandemic
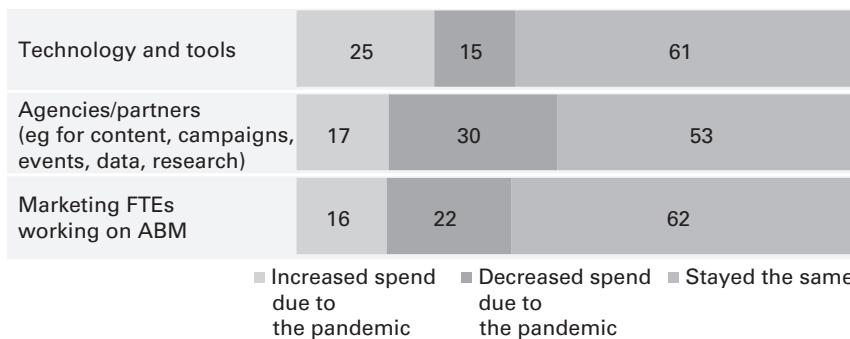
SOURCE ITSMA and ABM Leadership Alliance, 2020 ABM Benchmark Study, August 2020

their budgets would increase in 2020, by an average of 15 per cent. As a
result of the COVID-19 pandemic, 25 per cent saw an increase in their
planned budget, while 31 per cent saw a decrease. On average, ABM budgets
went down 4 per cent on the original planned allocation, with agency spend
taking the biggest hit while investment in technology saw the biggest increase
(Figure 2.9).

Decisions have thus to be taken about a number of issues. For example:

- Who pays for the initial research and tools needed to collect in-depth client insights?
- How many marketers can we afford to allocate to the programme? Do we need to hire more?
- Which department will fund the marketing communication activities?
- Who will fund the central campaign tools and templates that help make each individual ABM plan more effective to deliver?

Ideally, marketing, sales and business unit leaders will be committed enough to the programme to contribute the necessary resources, firmly positioning ABM as a business growth initiative.

Your ABM checklist

1 Determine specific objectives for your ABM programme to prevent a wasteful diffusion of resources and lacklustre outcomes.

2 Develop a strong set of metrics for measuring and communicating ABM performance from the start.

3 Position your ABM initiative as a strategic growth programme in the same way that new key account management or sales strategies are positioned.

4 Create the appropriate governance framework including the right business sponsor and a senior-level ABM leadership council or steering group representing marketing, sales, business units and delivery teams.

5 Decide on the initial funding and how the budget will be sourced and allocated, which can make or break an ABM programme.

Notes

1 ITSMA and ABM Leadership Alliance (2020) *2020 ABM Benchmark Study*, September 2020
2 See note 1
3 See note 1

4 ITSMA (2014) *Account-Based Marketing Benchmarking Study*

5 See note 1

6 ITSMA (2020) *2020 Services Marketing Budget Allocations and Trends*

7 ITSMA and ABM Leadership Alliance (2019) *2019 ABM Benchmark Study*, October 2019

03

Investing in the right tools and technologies

Challenges and opportunities of modern technology

The sheer volume of marketing technology represents both an opportunity and a challenge for ABM-ers. At the time of writing, Scott Brinker (chiefmartec. com) estimates that there are now 8,000 solutions in the marketing technology landscape, up from 5,381 when the first edition of this book was published in 2017.

These developments in marketing technology offer organizations keen to implement an ABM programme the tantalizing promise of lightening the load and, more significantly, the cost, particularly as their programmes scale up. More companies can now consider implementing elements of ABM in a programmatic approach, thanks to the advances in areas such as intent monitoring or IP-based retargeting.

Kathy Macchi, an associate of ITSMA and VP Consulting at US firm Inverta, explains the issue facing us today:

> Modern marketing is an interesting dichotomy. On one side, we have more tools than ever to support data-informed, highly coordinated, omnichannel marketing. The technology has just exploded in popularity in the last five to seven years. So, the ability to create impact with brand experiences at scale has never been more of a reality. But our audience is more sophisticated now, too, and they're looking for one-to-one personalization. B2B executives expect the same level of customization that they experience as a consumer. So what we end up with is a bunch of high-powered technology that's missing the mark when it comes to what truly engages audiences, and a group of savvy executive-level buyers that are craving relevant engagement from the solution providers they research.

The two main questions those overseeing a strategic ABM initiative should ask as marketing technologies become mainstream and ABM programmes face pressure to expand are:

- How can we put our existing marketing technology to use in an ABM programme?
- What else is out there to support ABM?

Any technology tool that can help improve the efficiency of what can be a resource-intensive investment, extending that programme's reach and potentially generating significant returns, should be welcome. But there is a danger it can do more harm than good, such as with automated product marketing nurture campaigns, which, although well intentioned, are poorly thought through in terms of the impact on carefully selected ABM accounts. Sending generic nurture emails to contacts who have been carefully cultivated through a coordinated ABM programme can quickly undo months of effort (see Figure 3.1).

FIGURE 3.1 Lead nurturing isn't a numbers game

SOURCE ©Tom Fishburne, www.marketoonist.com

Part of the challenge is that many marketing automation systems, a cornerstone of marketing technology infrastructure to date, have been designed to do anything but ABM. While these are without doubt critical tools, making them work effectively in an ABM context requires both considerable creativity and patience. For example, there is no way to create an overall account view in these systems. However, a growing number of new tools are now being developed to support ABM specifically. More importantly, there are many ways in which existing technology can make operating ABM programmes more efficient and effective.

There are two main areas in which technology tools are important: 1) supporting ABM initiatives in individual accounts and 2) managing ABM initiatives at a programme level across multiple accounts.

Supporting ABM in individual accounts

The many and varied technologies that support ABM can be grouped at a high level into four main categories:

1 marketing infrastructure;

2 account insight;

3 client engagement;

4 campaign management.

Figure 3.2 shows where the various technology tools available today fit into these categories.

However, the latest ITSMA research into this area[1] shows that technology is not used consistently across each category to support ABM programmes yet. Figure 3.3 provides a view of what is being used today. Unsurprisingly, three of the top technologies used by more than half of ABM-ers are in the marketing infrastructure category. Customer relationship management (CRM) systems are well used, by 85 per cent of ABM-ers, followed by websites (76 per cent) and marketing automation systems (54 per cent).

A further three of the most popular tools are in the client engagement category. The most popular technology overall, used by 85 per cent of ABM-ers, is email, despite increasing privacy regulations and the ability to unsubscribe (companies dealing with GDPR regulation in Europe lost up to 90 per cent of their database, for example, when regulations meant individuals

FIGURE 3.2 Mapping marketing technology to ABM activities

MARKETING INFRASTRUCTURE	ACCOUNT INSIGHT	CLIENT ENGAGEMENT	CAMPAIGN MANAGEMENT
• CRM • Marketing automation • Content management • Website • ABM marketing technology/'Martech'	• Market intelligence • Account intelligence • Stakeholder intelligence • Intent data • Social listening	• Advertising • Email/mail • Web personalization/ microsites • Event management • Social engagement • PR/media	• Campaign orchestration • Campaign tracking and attribution • Account and campaign analytics • Account and programme dashboards

SOURCE ITSMA 2020

had to 'opt in' to receive marketing emails). Social media comes next, used by 73 per cent, and advertising tools, used by just over half of ABM-ers (54 per cent).

Some of these engagement tools may be providing account and client insights, such as social listening tools. Other account insight tools are used by just 52 per cent of ABM-ers.

Finally, analytics to manage (or monitor) campaign performance (the final category) are used by 59 per cent of ABM-ers.

As we look out over the next year or so at the tools more than 10 per cent of ABM-ers plan to add to their martech stacks, the most commonly planned addition is once again in the infrastructure category: a dedicated ABM plat-form is planned by just under a quarter of ABM-ers (see Figure 3.4). A further 10 per cent will add sales automation in this category.

In the insights area, 11 per cent will add both technology to aid with pros-pect insights and tools to track intent data. Meanwhile, in client engagement, chat technologies are planned by 13 per cent, direct mail by 12 per cent and content syndication by 10 per cent.

The category where ABM-ers plan to add most tools in the coming year is campaign management. Lead to account matching and attribution and reporting tools will be added by 15 per cent, predictive analytics also by 15 per cent, then business intelligence (12 per cent) and testing and optimization tools (11 per cent).

FIGURE 3.3 Top technologies supporting ABM programmes

Which types of technologies do you currently use to support your ABM programmes?
% of respondents (N=308)
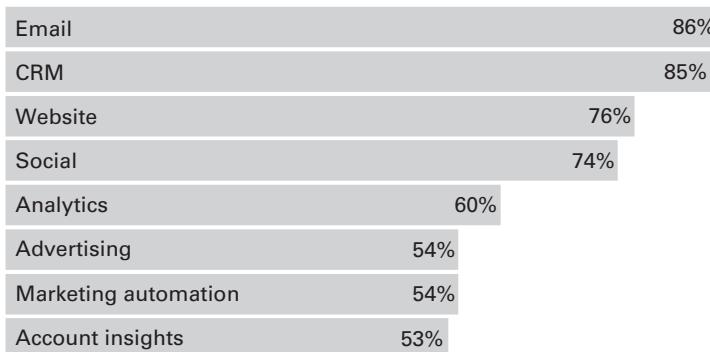
Email	86%
CRM	85%
Website	76%
Social	74%
Analytics	60%
Advertising	54%
Marketing automation	54%
Account insights	53%

NOTE Multiple responses allowed
SOURCE ITSMA and ABM Leadership Alliance, 2020 ABM Benchmark Study, September 2020

FIGURE 3.4 Top technologies ABM-ers plan to add next

Which types of technologies are you planning to add to your ABM technology stack in the next 12 to 18 months? % of respondents (N=308)
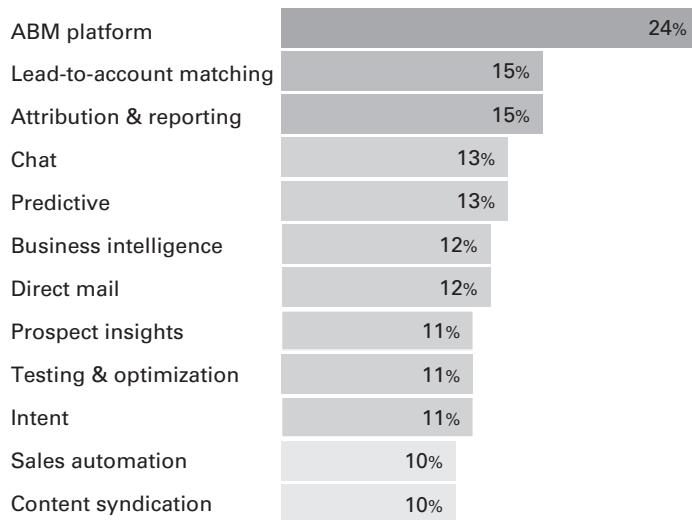
ABM platform	24%
Lead-to-account matching	15%
Attribution & reporting	15%
Chat	13%
Predictive	13%
Business intelligence	12%
Direct mail	12%
Prospect insights	11%
Testing & optimization	11%
Intent	11%
Sales automation	10%
Content syndication	10%

NOTE Multiple responses allowed.
SOURCE ITSMA and ABM Leadership Alliance, 2020 ABM Benchmark Study, September 2020

As marketing as a whole becomes increasingly enabled by technology, ABM will no doubt follow the same adoption curve, until each of the main areas is more comprehensively supported with digital tools. One company that is already ahead in this area is HP Inc. Its use of technology to identify and engage what it terms as 'Cold, Dead and Hostile accounts', or accounts that had essentially said 'don't contact me', was impressive enough to win an ITSMA Marketing Excellence Award in 2018. This is super relevant in a time where increasing privacy regulation means that simply emailing clients and prospects is no longer an option!

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CASE STUDY
Deepening engagements and accelerating growth among cold, dead and hostile accounts

Business challenge

In an effort to remain competitive in an evolving technology industry and drive long-term growth, Hewlett-Packard Company split into two separate entities in November 2015. Hewlett Packard Enterprise (HPE) would focus on cloud business

solutions and enterprise hardware, such as compute, storage and network infrastructure, while HP Inc. would narrow its focus on personal systems, printers and related services. After the split, the newly formed HP Inc. faced a fundamental business challenge – how to remain competitive and achieve growth in a shrinking PC market. This hastened a refocusing and restructuring on both the sales and commercial marketing organizations.

Programme objective

Sales and marketing needed to work together to execute a coordinated account-based marketing strategy, built on marketing's innovative new technology infrastructure, to target and engage large acquisition targets, including a group of notoriously elusive accounts known internally as the 'Cold, Dead and Hostile' (CDH) accounts.

Programme execution

The company's shift towards growth and acquiring new business precipitated a restructuring in sales, not just of the physical workforce but also in the ideology and methods used to pursue targeted named acquisition accounts.

As sales was restructuring, marketing was simultaneously developing its broader ABM infrastructure. This included data-gathering capabilities that would allow for the conversion of data into actionable intelligence for marketing initiatives. By drawing insights directly from accurate data, marketing's new ABM approach would enable the targeting of potential customers, personalize and automate marketing experiences, and deliver data to gauge responses and interactions. From a CDH account perspective, the timing of this innovation could not have been more perfect.

Sales and marketing then came together to execute a coordinated account-based marketing strategy, built on marketing's innovative new technology infrastructure, to target and engage this difficult account set. The approach included:

- in-depth analysis of the cold, dead and hostile prospect set, including extensive customer decision journey research;
- strategic partnerships and investment in new technologies and data-gathering capabilities (including RainKing, DiscoverOrg, Demandbase, Adobe Analytics, PowerBI and Spiderbook – now part of the Demandbase platform);
- development of personalized campaigns and marketing activities for individual accounts;
- creation of a range of customizable collateral and materials that salespeople could use to address specific account needs throughout the buying cycle;
- measurement of engagement and response throughout the customer journey.

The initiative was an overwhelming success that not only resulted in the penetration and conversion of CDH accounts but also led to an ideological shift in how marketing would be done going forward and how success would be measured. Most importantly, the account-based marketing initiative focused and strengthened the relationship between sales and marketing and aligned them on one strategic approach.

Business results

Over the past 18 months, this synchronized, multi-touch approach has yielded the following results:

- Targeting, personalization and engagement:
  - The vast majority of CDH accounts had previously not engaged on HP Inc.'s website, yet personalization and targeting of digital display advertising drove average engagement rates in excess of 40 per cent per campaign on hp.com.
  - Overall, marketing engaged 77 per cent of the CDH accounts in multi-touch campaigns.
- Pipeline, wins and revenue:
  - This engagement with CDH accounts represented over US $1 billion in pipeline of net new opportunities.
  - During this time frame, 12 per cent of the CDH accounts converted into won business.
  - Of the accounts won, marketing was significantly engaged with 70 per cent of them.
  - All of this resulted in several hundreds of millions of dollars in revenue from 'new logos' within the large corporate account segment.

After successfully implementing the ABM approach, one of the first realizations was that no account is too far gone. But more than that, ABM's success among CDH accounts has caused a sea change at HP Inc. It has sparked new conversations about how marketing should be done in the future, how the marketing organization should measure success, and how to integrate the technology platform in new ways across the enterprise to include more rostered accounts.

SOURCE ITSMA Marketing Excellence Award Summary, 2019 and conference presentation, October 2019

1. Marketing infrastructure

Unfortunately, most core marketing technologies were created back when inbound marketing was all the rage and generating leads was the number one priority of the demand generation team. Technologies were developed and purchased to help marketers scale their campaigns. Because of that most systems are lead based not account focused.

High volume demand generation required defined hand-offs between marketing and sales, which translated into systems and processes that focused marketing on the top of the funnel and handing off leads to sales. So the true collaboration that is needed for ABM is not a core feature of these systems.

Inbound campaigns dominated marketing so the focus was not about any particular accounts but instead on creating and nurturing individual leads. ABM requires marketing campaigns focused on named accounts with a high degree of collaboration between sales and marketing to drive interest and engagement with key stakeholders.

The foundation of any ABM initiative is this collaborative effort between marketing and sales. It depends on clear, consistent communication. Essential information, like account and market intelligence, value propositions, account plans, updates on campaign execution and information on what content individuals have consumed online should be readily available and easy to access for both teams through a shared infrastructure. It is even better if it is in one place.

In reality, of course, these different bits of information are coming from many different sources. Some are generated by systems such as marketing automation (eg Marketo, Pardot, Eloqua) and content management (Adobe, Wordpress, Pathfactory) while others are project outputs, which may be manually refreshed periodically, like the account plan. The goal is to make sure everyone who needs access to the information can find it whenever and wherever they need it.

The other challenge is ensuring everyone has access to the right level of information. It is certainly possible to integrate data from marketing automation systems into CRM systems so that the sales team has a view of the marketing activity targeted to individuals in their accounts. The problem is often choosing between providing too much detailed information like opens, click-throughs, bounce-backs and unsubscribes, or too little, where there is a very high-level view of responses to marketing contact that misses critical insights.

2. Account insight

Tools in this category can help you select the accounts for your ABM programme and understand them. For example, insight platforms can help you profile and assess accounts for their fit and attractiveness to you, while intent tools can identify which accounts are currently in the market for what you are selling and then prioritize your marketing to those named accounts. Used with statistical modelling such as propensity to purchase or look-alike accounts, these tools allow marketers to identify which accounts are more likely to buy *and* which of those accounts are showing interest right now.

Once the accounts have been selected and the marketing and sales team assembled, the next step in any ABM initiative, whether existing client or new account, is to gather information to create an up-to-date understanding of the account and to profile the buyers and influencers within it. The problem isn't so much tapping into the huge wealth of information available as determining which elements are useful or important and placing them into the right context.

Let's review a few of the technologies available to help you here:

- **Insight platforms**. Specialist companies like Agent3, PipelineIQ and Boardroom Insiders are useful sources of account and stakeholder intelligence. They allow ABM-ers to combine contextual information about an account, using public information, business news and social media, to identify relevant drivers and issues facing the account, with intent data, showing which topics are of interest right now, and individual contact and profile data, based on who is showing that interest, including what their network of influence looks like.

- **Intent tools**. There are a range of intent tools available, from aggregators of B2B publishers' data (website behaviour and content activities) who score organizations based on a baseline versus a surge in content consumption (eg Bombora and Madison Logic), through bidstream data via the ad exchange that associates a web page visitor to a company and the content consumed to keywords (eg Demandbase and Intentsify), to walled garden publisher's own data (eg Techtarget, IDC). And since many marketing teams are also publishers now, ABM-ers should look at their own data on who is engaging with their content. The general advice from experts such as Kathy Macchi of Inverta is to use multiple sources of data and only act when two or three are both showing signals of intent.

- **Social listening tools**. Although many research and marketing intelligence providers will include social listening in their project work, this is

something ABM teams can do for themselves on an ongoing basis. It is a great source of insight on companies and key individuals, particularly if they are active on social media sites such as Twitter and LinkedIn. A wide variety of social listening tools is available, such as TweetDeck and Sprinklr. Many marketing organizations will already have one or two in operation to monitor mentions and trends. For ABM it is just a question of adding a new set of parameters specific to the accounts and stakeholders that matter.

- **Content personalization systems**. A growing number of technologies on the market are designed to serve personalized content to individuals based on their firmographic match or their company association. These systems not only improve engagement because they offer better-targeted content but also provide more detailed feedback on what kinds of materials and subjects individual stakeholders find most engaging and respond to more frequently.

- **Digital advertising and retargeting**. Although we usually think of digital advertising as a tool in campaign execution – and it is – it is also an increasingly valuable source of information on individuals and accounts. Using reverse-IP look-up and cookies, different tools can tell you who is looking at what on your website as well as what else they are looking at online. This offers a view of, for example, which offerings may be most compelling and what competitors they may also be evaluating. While the main goal for digital advertising and retargeting is awareness, these tools can also offer a means of gathering intent data. You can analyse what topics and keywords your target accounts are researching most and cater your content creation and ad copy to those terms.

3. Client engagement tools

Most marketing technologies today are designed for campaign execution, whether that's in the context of ABM or not. And while they can certainly be put to good use in ABM, there is a big gap that nothing out there really addresses at this point – campaign planning. While we do expect this gap to be filled at some point, no tool will ever be able to substitute the intuition and creative thinking that ABM teams contribute to designing campaigns.

Listed below are the key areas in terms of ABM campaigns. Some of these tools are foundations of marketing technology infrastructure while others are quickly becoming so. If these seem very similar to the technologies that are most helpful in gathering account intelligence, that's because they are.

The advantage of these technologies is that they create what is effectively a feedback loop, if used correctly. The key technologies are:

- **Website and content personalization**. If you have invested the time and effort to develop account-specific plays, value propositions and even supporting content, it makes sense to invest in marketing technology tools that will help to promote those personalized messages to the account and individuals they are intended for. There are two primary types of customization tools that can help. One type of tool is website customization. Through IP address look-up, these tools allow you, in real time, to shape the content that particular visitors see on your website (eg Adobe and Demandbase). Content personalization, the other type of tool, helps to promote content in two ways: determining which content pieces should be sent in a push mode (eg email) and suggesting related content to individuals in a pull mode (eg browsing or reading on your website or microsite, eg Folloze and PathFactory).

- **Digital advertising and retargeting**. Digital advertising and retargeting offer the ability to place highly targeted ads and to gain insight, through retargeting, into where stakeholders in an account are spending their time online and what they're interested in. Taken together, they are a powerful source of intelligence and an excellent means of promoting brand awareness.

- **Social media**. These media offer different channels for direct communication with individuals in key accounts. They are also a means for communicating personalized messages frequently, directly and cost-effectively. Tools such as Hootsuite or Passle can help you get the best from your social media outreach.

- **Webinar and event platforms**. During the pandemic it became critical to be able to offer events of all sizes virtually, replacing the series of live events that are usually at the heart of high-touch ABM campaigns. Platforms such as On24 and Social27 allow ABM-ers to provide live virtual experiences to target accounts, while tools like Eventbrite smooth the invitation and registration process. Some IT companies have built their own event platforms, supporting small, collaborative innovation workshops through to conference-style platforms. Even as we emerge from the pandemic, it is likely these virtual event platforms will still play a key role in ABM campaigns.

- **Direct mail**. In hand with the virtual events, offline 'care packages' and gifts are increasingly sent to delegates' home and office addresses to provide a distinctive experience. Specialist companies like Sendoso and

Reachdesk manage this through their own technology platforms, making sure that privacy rules aren't broken in the handling of contact data.

4. Campaign management

A critical element of applying marketing technology to ABM campaigns is ensuring that your tools are integrated in such a way that you can review and track what is happening on an ongoing basis. Key tools here include campaign orchestration (eg Demandbase, 6Sense), campaign attribution (eg LeanData), account and campaign analytics (eg Demandbase, 6Sense) and account dashboards (eg PowerBI, Tableau).

As with all marketing and sales programmes, a plethora of information comes from numerous systems, posing significant challenges to measuring and tracking campaign impact, particularly for ABM.

At the account level, CRM systems are the most obvious place to review and track ABM progress. They provide a view of activities, interactions and opportunities or deals – the last of which are, ultimately, the most important metrics for measuring ABM impact.

The drawback of using CRM systems to track ABM results is that they are only part of the picture. You'll need to pull information from other systems as well, particularly marketing automation and personalization systems. Since there really isn't an easy way to integrate this into a CRM dashboard, that means reviewing multiple dashboards to get the full perspective.

While there are a variety of flexible and often inexpensive dashboard tools available on the market – many of which are cloud-based – the better answer may well be to evaluate tools that operate at the ABM programme level and can provide dashboards and analysis at the account level as well, such as Demandbase. Regardless of the tool you use, the biggest hurdle is getting data clean enough to provide useful analysis.

Managing ABM programmes across accounts

The challenge of measuring and monitoring ABM results becomes even more critical when looking across multiple accounts at the ABM programme overall. At the programme level, you need to be able to do several things well, preferably with up-to-date information:

- monitor individual ABM accounts;
- track overall programme performance;

- compare performance of ABM accounts versus non-ABM accounts;
- prioritize current and potential ABM accounts.

To perform this kind of analysis requires a wide range of information that comes from multiple systems, not just the CRM and marketing tools, but corporate information systems as well. In particular, financial systems are likely to be a key source of information. Your finance and corporate functions are probably already using an enterprise-class business intelligence (BI) tool to conduct other kinds of reporting and analysis. The best option for most marketing organizations is to extend these corporate BI tools to cover the specific requirements of ABM reporting and analysis. This makes reporting to the executive team that much easier, while offering another means of reinforcing the point that ABM is really a business strategy like any other.

Your ABM checklist

1 The two main questions those overseeing a strategic ABM initiative should ask as marketing technologies become mainstream and ABM programmes face pressure to expand are: 'How can we put our existing marketing technology to use in an ABM programme?' and 'What else is out there to support ABM?'

2 Choose the right tool for the right job in terms of planning and executing ABM for individual accounts across the categories of marketing infrastructure, account insight, client engagement and campaign management.

3 The challenge of monitoring and measuring ABM results becomes even more critical when looking across multiple accounts and requires not just employing CRM and marketing tools but corporate information systems as well.

Note

1 ITSMA and ABM Leadership Alliance (2020) *2020 ABM Benchmark Study*, September 2020

04

Deciding which accounts to focus on

Not all accounts are equal

Account selection has a major impact on your potential success with ABM, regardless of whether you are just getting started, increasing your programme's size and scope, or managing a mature programme. You can give yourself the greatest chance of meeting your objectives for ABM by selecting those accounts that have the best potential to achieve your ABM goals.

If your main priority is account growth, for example, it is essential to select accounts that have an appropriate level of spending (sometimes referred to as 'size of wallet') to support your growth ambitions. Also, you're unlikely to get significant growth in an account where your customer is already spending 90 per cent of their available budget with you. If your main priority is to win some flagship companies, or anchor accounts in a market or sector, you need to select those that have influence over their peers and the confidence of analysts for their foreseeable future.

Regardless of your near-term objective for ABM, the long-term goal ultimately boils down to supporting the growth strategy of your business in every case.

While the size of the account's available budget is an important criterion, it is only one of several that should be taken into account. Determining which criteria to evaluate and what weight to give each of them is a key part of the selection process and will vary from organization to organization. The most popular account selection criteria for each type of ABM is shown in Table 4.1, with the same list showing for strategic ABM and ABM lite, and a slightly different list for programmatic ABM.

In many cases, your company will already have been through an account prioritization process to enable decisions as to where to invest sales and

TABLE 4.1 Top criteria used to select accounts

Strategic ABM (N = 126)	ABM Lite (N = 155)	Programmatic ABM (N = 114)
Potential for growth within the account (69%)	Potential for growth within the account (63%)	Size of company (64%)
Sales teams/account executive receptivity (66%)	Sales teams/account executive receptivity (56%)	Vertical market or sub-industry of account (52%)
The value of the business currently being done with the account (42%)	The value of the business currently being done with the account (55%)	Sales teams/account executive receptivity (43%)
Size of company (41%)	Size of company (48%)	Geographic location of account (41%)
Account engagement (41%)	Account engagement (38%)	Potential for growth within the account (41%)

NOTE Multiple responses allowed
SOURCE ITSMA and ABM Leadership Alliance, 2020 ABM Benchmark Study, September 2020

account management resources, or even commercial, finance, HR and other functional support.

Where this tiering of accounts exists, it is your starting point for selecting ABM accounts. Often, there will be a list of strategic accounts receiving account management attention (either one or more people dedicated to a major account or a one-to-few model where an account manager is responsible for a handful of accounts).

Beneath this top tier comes a list of key accounts that have the potential to become strategic to the business in the medium term, or are buying all they can from you today so are worth defending. These are usually managed in a one-to-few key account model, or given to salespeople or service delivery managers to look after.

After this second tier comes a list of 'named' accounts that the company is interested in doing business with. These accounts often form a salesperson's patch to pursue or prospect in.

Underneath these three tiers comes the rest of the universe of accounts that exist in the market. These accounts are not usually managed in any way but always offer the possibility of an incoming lead or 'bluebird' opportunity to be considered and responded to by the sales team.

The three-tier model for accounts corresponds nicely to the three types of ABM, with the universe of remaining accounts handled by brand or segment

FIGURE 4.1 Aligning ABM with key account management

Does your sales organization have a formal
global/platinum/key account-type programme
for your very top-tier accounts?
% of respondents
(N=141)

How many **accounts**
are in your formal
global/platinum/key
account-type
programme?
Mean number of accounts
(N=45)

179

What **percentage**
of your global/
platinum/key
accounts are also
part of your ABM
programme?
Mean % of key accounts
(N=45)

61%

Don't
know
13%

Yes
39%

No
48%
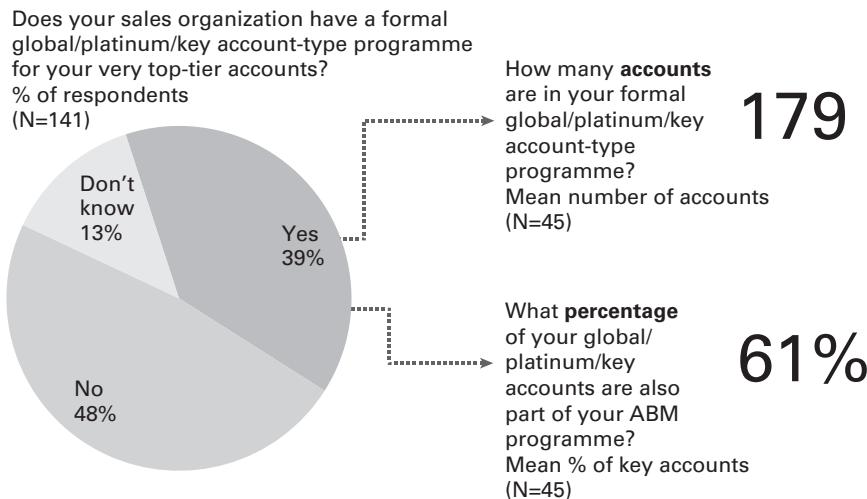
SOURCE ITSMA and ABM Leadership Alliance, 2019 ABM Benchmark Study, October 2019

marketing, and allows marketers to align corresponding investment and attention to pre-screened accounts as part of an integrated business development value chain. ITSMA research[1] shows just over a third of companies have some form of key account programme, and those that do have an average of 179 accounts in it, 61 per cent of which are also part of the ABM programme (Figure 4.1).

One health warning to bear in mind though is that often these tiers have been created based on an account's current value to your company rather than with a view to its potential lifetime value or long-term strategic fit. So, even if a tiering of accounts already exists in your company, it's worth spending some time prioritizing them for ABM investment within their tiers, or indeed offering to facilitate a more robust prioritization of accounts for the business as a whole.

Defining the account selection process

There is a proven and rigorous process to evaluate and select accounts to be included in your ABM programme, based on the directional policy matrix developed by McKinsey for GE (see Figure 4.2):

Step 1: Screen your long list of accounts at a high level to develop a shortlist that will be evaluated in detail.

Step 2: Assess your shortlist according to two factors: 1) the account's attractiveness to you and 2) your organization's relative business strength as a potential supplier to that account.

Step 3: Select the accounts to be included according to their combined scores in Step 2.

Step 4: Use the results of your prioritization process to plan your go-to-market strategy and ABM approach for accounts depending on their final scores.

If you are rolling out an ABM programme across multiple divisions or industry sectors, you may decide to evaluate the attractiveness of individual market segments or industries first in order to focus your efforts. To do this, follow the same process as for account evaluation in Steps 2–4, but evaluate market segments instead of individual companies. Then complete the account prioritization process for accounts that fall into the markets or industries you have prioritized, as detailed in the process next.

Step 1: Create your shortlist of named accounts

The first step in selecting accounts for ABM is to define a manageable list. Since you'll be investing significant time in evaluating individual accounts in

FIGURE 4.2   Directional policy matrix ABM/marketing investment in a company with complex, high value deals
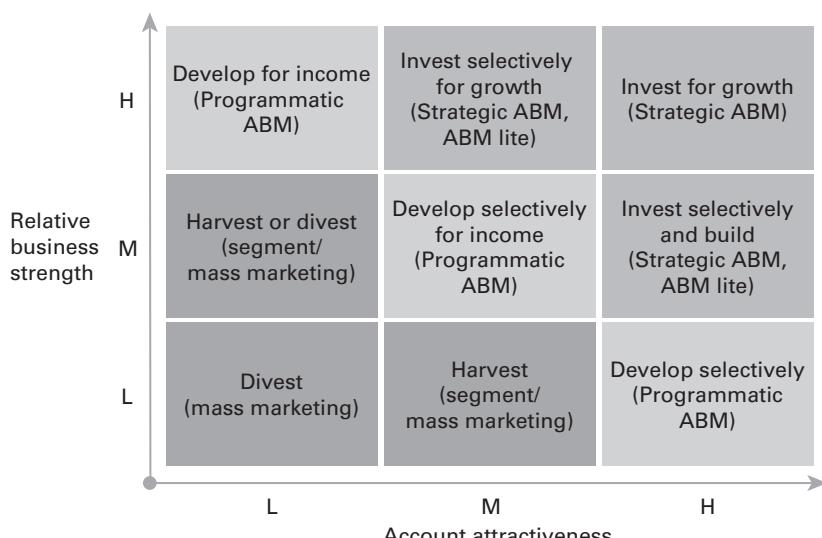
some detail, it's wise to limit that initial list to accounts that have good potential for ABM, be it strategic, lite or programmatic.

Start with an easily evaluated metric that acts as a good proxy for the type of account that you want to do business with. The one we see most frequently is company size: it's easy and quick to measure and is a good indication of budget. But you may decide to choose something that is better aligned with your organization's goals. For example, if you're using ABM to grow business with accounts that are leading-edge adopters, you might determine your shortlist by looking at accounts that are the most innovative or highest growth in their sectors.

There is no hard and fast rule for how many accounts you should be evaluating. That number depends on several sets of circumstances:

- The type of business you are in, ie a company with complex, high-value deals and an established key account management programme is likely to shortlist fewer accounts than a more transactional company with lower-value, higher-volume sales. The former is more likely to use strategic ABM in its approach, whereas the latter will probably focus more on programmatic ABM and thus can cover more accounts.

- The stage of your ABM programme, ie whether you are selecting a small number of pilot accounts, expanding the scope of your programme to cover a larger number of accounts or evaluating an existing ABM portfolio to exclude accounts or include new ones.

- The resources available to assess individual accounts.

- The technology and analytical tools you can leverage.

- The timeline for completing the evaluation.

Clearly the greater the number of resources and the longer the timeline, the more accounts you can evaluate in detail. At ITSMA, where we deal predominantly with companies with complex, high-value deals likely to deploy strategic ABM, we usually recommend limiting the number of accounts to 50 per industry sector or division for a programme that is being rolled out company wide. If you are evaluating only a small number of accounts for an ABM pilot, starting with 25–50 in total will still give you plenty of room to generate a shortlist to run through more comprehensive assessment.

Companies dealing with higher volumes of accounts are likely to start by defining an ideal customer profile and then look for accounts that meet that profile using insight tools. This will create a long list, and the use of intent data will further refine the list by highlighting which accounts are in market for your solutions at any given time.

Step 2: Assess your shortlist

There are two main factors to determine the priority of potential ABM accounts: 1) how attractive the account is to you and 2) your relative business strengths as a potential supplier to that account.

Much of the decision making, outside of the analysis or number crunching, is best done in a workshop environment with your key stakeholders, to ensure their buy-in to both the process and the results.

1. AGREE ASSESSMENT CRITERIA

First, agree a set of criteria by which to define and measure both factors. The group agreeing on these criteria may be your ABM steering committee or project management office, ideally incorporating representatives from both sales and the business unit leadership team, in a workshop.

To help you facilitate the workshop and determine the right criteria, here are some questions to prompt the group's thinking:

- Where have we sold most effectively in the past?
- Which kinds of accounts have proven most profitable over time?
- Which sub-industries do we work with today?
- What characteristics are most predictive of sales success?
- What attributes make for the best fit with our offerings?
- What traits should rule out an account?
- What kind of accounts play best to our unique strengths?
- In which accounts do we already have an advantage?
- What accounts deliver the most value?

To define account attractiveness, brainstorm and agree the criteria you will use. Examples of criteria used by others include:

- business size (employees/revenues);
- size of spend (or wallet);
- predicted business growth/analyst rating;
- likely medium-term impact of the COVID-19 pandemic;
- stage of maturity in initiatives such as digital transformation or sustainability;
- existing technology landscape or installed base;

- number of contract renewals in the next two to three years;
- compelling event (such as a merger or acquisition, change of leadership) in the foreseeable future;
- local or global decision making;
- procurement approach (eg use of framework agreements).

Then do the same for your relative strength in an account. Examples of criteria used to determine this include:

- relevant intellectual property assets;
- overlap of geographic footprint;
- lack of competitor advocacy and/or advocacy for your company;
- existing senior relationships;
- track record in similar accounts;
- cultural fit.

Each account will be scored against the agreed criteria and evaluated using a version of the GE/McKinsey directional policy matrix. The resulting prioritization will guide your decision-making process.

2. DEFINE YOUR METRICS AND MEASURES

Next, define the importance weighting and the scoring model you will use for each criterion, against which you will score each account (Tables 4.2 and 4.3).

Each criterion should be weighted in terms of its relative importance compared to the others in the attractiveness or business strength category in which it sits. The key is to ensure that the individual weightings in each

TABLE 4.2 Example account attractiveness criteria

Segment attractiveness criteria	Weight	Score 1	Score 3	Score 5
Size of IT spend	0.4	<US $50m	US $50–100m	>US $100m
Medium-term growth in spend (over the next 3 years)	0.3	Below average	Average	Above average
Digital transformation maturity	0.3	Transformed	Investing strategically	Getting started

SOURCE ITSMA, 2020

TABLE 4.3 Example relative business strength criteria

Business strength criteria	Weight	Score 1	Score 3	Score 5
Relevant IP or assets	0.2	None	Some	Many
Overlap of geographic footprint	0.4	<25%	25–50%	>50%
Strength of executive relationships compared to competitors	0.4	Weaker	Same	Stronger

SOURCE ITSMA, 2020

category add up to 1.0 (or 100 per cent). So, for example, you may decide that in defining how attractive an account is to you, the size of its IT spend is the most important, so is weighted 0.4 (or 40 per cent). Its medium-term growth over the next three years and the maturity of its digital transformation are equally important and so are weighted 0.3 (30 per cent) each.

Once the criteria are weighted, it's time to develop a scoring system for each criterion. In some cases the criteria will have a specific, quantitative measure, such as the size of the account's IT spend. In these cases, if an account spends less than US $50m each year, it would score 1. If it spends US $50–100m, it would score 3, and if it spends more than US $100m, it would score 5.

In other cases, you will assign a qualitative assessment. For example, strength of existing executive relationships may be weaker, the same, or stronger than competitors.

With your criteria weighted and a scoring system developed for each, it's time to run your shortlist of accounts through the analysis. For each account, multiply the score it achieves on each criterion by the weighting assigned to that criterion, then sum up the total scores the account achieves within the attractiveness category, and then within the business strength category. The easiest way to do this is through a simple spreadsheet model.

Step 3: Select your ABM accounts

Now that you have evaluated each of your accounts, and each one has a total score for attractiveness and a total score for your relative business strength, you can plot them on the matrix along the x and y axes to determine which have the highest potential and therefore are highest priority for

strategic ABM, versus ABM lite, programmatic ABM or more broadly based marketing approaches (Figure 4.3).

When plotting the accounts on the matrix, it's useful to use a 'bubble chart' approach, so that the size of the bubbles represents either the size of the account's revenues or its spend. (It is also possible to show the bubble as a pie chart, with a slice/wedge showing the share of spend that your company already has in the account.)

Accounts that are in the upper-right quadrants of the matrix are the most attractive and should therefore be the highest priority for ABM, especially strategic ABM if your company's deal size warrants it. Any decision to include any accounts in your strategic ABM approach that are outside of the three most attractive boxes should be treated with caution. This is where a blend of the three types of ABM may be useful in your programme, as you tier your levels of marketing investment across the prioritization matrix according to the resources you have available.

Reviewing the results of your analysis is again best done with a wider group in a workshop. Business unit and sales leaders may disagree with where an account falls on the matrix, and therefore the recommended marketing approach and investment it receives. This often happens when individuals are particularly close to an account. The advantage of this process means that you show logically why an account has fallen where it has, so, in order to move

FIGURE 4.3 Plotting accounts for ABM investment
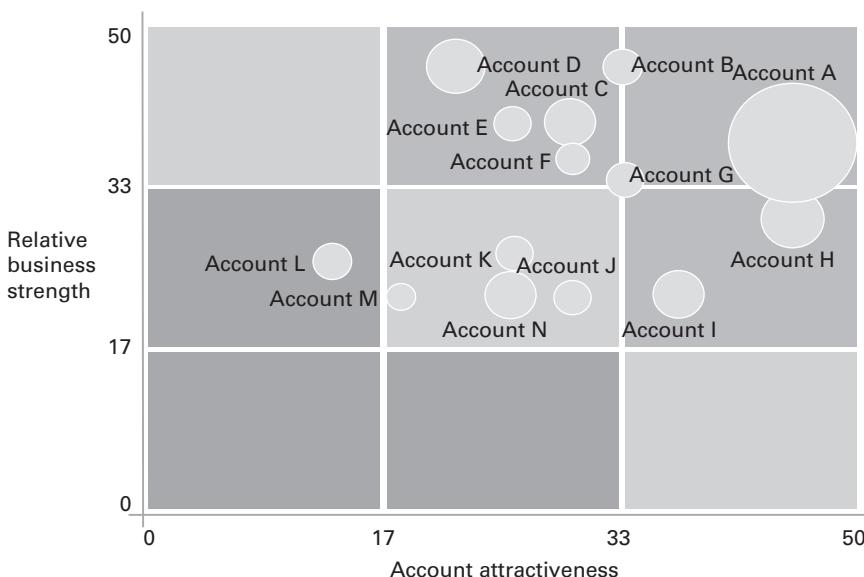
the account to a different position on the matrix, the team would need to agree a change to the criteria, weightings, scoring approach or way that the account has been scored. You can't simply move the account's bubble!

Now that you have determined the most attractive accounts to include in your ABM programme based on the accounts' characteristics and your organization's relative strengths, there is one more assessment you may want to consider before deciding on your final list. How receptive is the account manager or sales team to ABM, and how well are they likely to work with marketing?

Though certainly not a requirement, we have evidence from the field that suggests the account team's receptiveness can be a significant determinant of how effective your ABM efforts will be. You can waste a lot of time chasing the account manager and salespeople for an account and get nowhere, when those at another account are more willing to engage and could deliver better business results.

When sales and marketing are totally aligned on the selection of accounts for ABM investment, fantastic things can happen. This is illustrated well by the approach that Snowflake took in 2018 and the results achieved (and its continued success), as shown in the case study in this chapter.

CASE STUDY
ABM delivers 300 per cent growth for Snowflake, fuelling global expansion and category disruption

Business challenge

Snowflake Computing offers a data warehouse built entirely for the cloud with a mission to safely and efficiently store, transform and analyse business data so anyone can easily and quickly gain data-driven insight from one location. The company had an aggressive goal to triple revenue, but only had 25 salespeople. Sales leadership decided to move to an account-based model in which both sales and marketing had to shift their organization, structure and processes away from a 'spray and pray' demand gen strategy.

Snowflake transitioned its marketing efforts to deliver a comprehensive ABM programme. In just 15 months, it was able to deliver upwards of 300 per cent growth and build a global business. Snowflake's programme success is based on its thorough approach to providing account intelligence, aligning with sales and operationalizing ABM tactics to deliver turnkey one-to-one personalization.

Understanding customers' needs

- Snowflake recognized that there is a large, total addressable market in data warehousing, but that it required a customer mindset shift from using legacy on-premises deployments to a more modern data infrastructure. More evangelism and customer wins were viewed as critical in driving that shift.

- Marketing defined the ideal customer profile with several factors defining an ideal target account, including: the company was currently using a legacy data warehouse solution; the company had a defined initiative or strategy to move operations to the cloud; and the company had already deployed cloud-based business intelligence solutions from companies such as Tableau or Lookr.

- These criteria provided a clear indicator of accounts being ready to adopt cloud-based technologies, and they acknowledged the ecosystem of cloud-based data solutions. Cloud-based business intelligence had already gained market traction, but these providers knew their customer experience would be enhanced by partnering with Snowflake to target high-potential, 'win-win' accounts.

Programme approach

- The most immediate impacts were a change in how the go-to-market team operated and an increasing sophistication in delivering ABM insight and guidance. Market development reps were limited to only 100 accounts each and aligned with three to four sales directors so no more than 400 accounts were targeted. Compensation plans changed entirely and marketing processes for account intelligence and alignment were also refined.

- The marketing organization shifted from broad-based, demand generation to a hybrid approach integrating ABM as a core part of its marketing strategy and operations.

Easy-to-access account intelligence

- Account intelligence was used to define a consistent set of parameters to help evaluate each account, which included: Fit, Intent, Relationships, Engagement, aka 'FIRE'. Delivering this information to sales in a digestible, easy-to-access format was critical in getting sales leadership and operations on the same page to ensure buy-in on the selected target accounts and help with territory planning and resource allocations.

- An account intelligence snapshot was built in an open source format so anybody in the company could access an overview of each account, which helped build goodwill across marketing and sales as they migrated to account-based selling.

Delivering ABM at scale

- Developing and operationalizing account intelligence was just the first part of the initiative. The second part was building the foundation to deliver customized programmes at scale. Snowflake began by curating all the content and tagging it properly by use case, industry and persona.

- A disciplined and consistent approach to content management was another core part of the programme's success. Uberflip was used to curate and tailor the content so it could be aligned to specific accounts. To help drive engagement, Snowflake used a variety of tactics, customized for the account, including display advertising, email call-to-action (CTA) marketing, sponsored content and direct mail.

High touch = high impact

- In order to maximize ABM impact, sales worked closely with marketing to tailor messages account by account. Although each rep was assigned 100 accounts, the team used account intelligence to elevate the top 10 accounts for highly customized one-to-one programmes. This focus was critical to ensure efforts were properly prioritized.

- The top 10 are reviewed on a quarterly basis. Each ABM marketing manager supports 30 salespeople. Their scope of responsibility covers 3,000 accounts with each rep's top 10 accounts (or 300 in total) receiving one-to-one marketing. The remaining companies on the account list also benefit from ABM, but one-to-few programmes are used to drive engagement. By operationalizing account intelligence and content, everything is well packaged to turn it quickly. Marketing is considered a core part of the revenue team and they collaborate with sales to deliver these programmes. A key sign of their success is the ongoing request for more capacity to deliver one-to-one programmes.

Business results

- In the 15 months since launching its ABM programme, Snowflake has achieved over 300 per cent growth and added four times the number of salespeople to its organization, enabling the company to raise US $500 million to fund additional growth and globalization.

- ABM targeted accounts are demonstrating more than 15 engaged people across the account. The team has also put together proactive 'sales plays' to cover various account scenarios including the 'Data Warehouse Modernization' programme designed to shift companies from legacy to cloud-based infrastructure. With all these enhancements to the ABM programme, Snowflake is building account intelligence and accelerating new opportunities faster and easier.

SOURCE ITSMA Marketing Excellence Award Summary, 2018

Step 4: Build your go-to-market plan

With the prioritization exercise complete, it should be clear which accounts qualify for an ABM approach. You will also have an indication of the relative importance of the remaining accounts and can use it to decide your go-to-market plan for these, be it segment or mass-customized marketing.

Accounts falling in the top-left to bottom-right diagonal boxes are probably most suited to an ABM or segment marketing programmatic approach. And those that fall into the bottom-left corner boxes are best suited to segment or mass-customized marketing. It all depends on the shape of your business and the resources you have or are willing to invest across all types of marketing in your go-to-market strategy.

The analysis you have done will be a valuable asset to feed into the process of determining your individual account plans. The information contained in your assessment provides a good starting point for the more detailed account insight and stakeholder intelligence you'll need.

Your ABM checklist

1 Give yourself the greatest chance of meeting your objectives for ABM by selecting those accounts that have the best potential to achieve your ABM goals.

2 While the size of the account's available budget is an important criterion, it is only one of several. Determine what weight in terms of organizational priority to give each criteria as a key part of the selection process.

3 If your business has a high-volume, low-value model, then a programmatic ABM approach may be more suitable for you. Work with sales and business

leadership to define your ideal customer profile and apply technology to your total addressable market of accounts to identify look-alikes, then monitor them for intent signals to prioritize them when they are 'in market' for your solutions.

4 If your business model is more focused on complex, high-value deals, use the proven and rigorous four-step process detailed in this chapter to evaluate and select accounts collaboratively with the business.

5 Use the information from your assessment as a starting point for the more detailed account insight and stakeholder intelligence you will need to build successful ABM plans.

Note

1 ITSMA and ABM Leadership Alliance (2019) *2019 ABM Benchmark Study*, October 2019

05

The ABM adoption model

A recognized approach

The last four chapters have discussed the compelling reasons for making ABM a key part of your strategic armoury in dealing with your most important clients and how to select the accounts that will form part of your programme. In this chapter we explain the key stages involved in starting and growing your ABM programme to allow you to reach a scale that delivers a significant return on your investment.

Since ITSMA first developed ABM as a formalized framework in 2003, consistent patterns have emerged in the ways that companies think about and adopt ABM. Perhaps the most important is that ABM has gone from being an experimental new marketing approach to a proven way for companies to build long-term influence and trusted adviser status in their most important accounts. In other words, ABM has become a key part of the company's *strategic growth initiatives*.

The best evidence of its impact, other than the ROI data we looked at in Chapter 1, is that most executives who are the target of key account management and ABM programmes are aware that solution providers are employing highly personalized ABM and sales programmes with them and their company (66 per cent).[1] Of these, the vast majority (85 per cent) say that these programmes have been effective in increasing their knowledge and understanding of what the solution provider offers and could help them with their specific issues or initiatives (see Figure 5.1).

The main driver behind building ABM programmes for the long haul is the significant improvements that can be achieved once a programme is embedded in the business (see Figure 5.2). These mature programmes are much more likely to deliver improvements of more than 10 per cent in brand awareness, number of relationships, pipeline and revenue growth.[2]

FIGURE 5.1 Executives are aware of being the target of ABM – and they see benefits

Many solution providers today are tailoring their marketing and sales programmes to address the needs of individual accounts. They may call these highly personalized approaches one-to-one marketing, personalized marketing, account-based marketing, customer-centric selling or something else.

Are you aware of any solution providers that are employing highly personalized account-based marketing and sales programmes with you and your company?
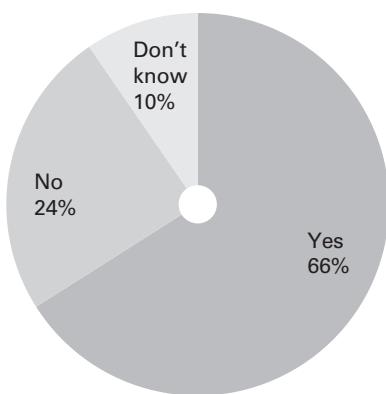
Have these account-based marketing and sales programmes been effective in increasing your knowledge and understanding of what the solution provider offers and how they can help you with your specific issues or initiatives?

% of respondents (N=406)

% of respondents (N=268)

Don't know 2%

Don't
know
10%

No
24%

Yes
66%

No
12%

Yes
86%
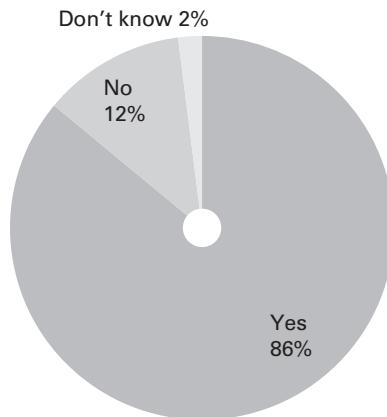
SOURCE ITSMA, How Executives Engage Survey, 2019

Over time, a big shift has come from the perception of ABM as an expensive investment suitable only for the biggest accounts with endless potential for increased wallet share: the 'Chanel handbag' or 'Ferrari Testarossa' of marketing programmes. ITSMA research has shown that ABM is scalable by adopting a 'one-to-few' approach as well (ABM lite). And technology-enabled programmatic ABM is taking the principles of the approach even wider through targeted marketing at an account level. Through careful governance, many companies are able to reuse (with tailoring) existing programmes and content for their ABM accounts. Some of the costs for ABM can thus be already covered by existing programmes.

Despite the challenges involved in scaling programmes, most companies plan to scale in some way during 2021 (see Figure 5.3). Two-thirds plan to expand what they are doing for accounts already in their

FIGURE 5.2 The most experienced programmes drive significantly higher results

What changes have you seen in these metrics that can be attributed to ABM?
% of respondents reporting significant improvements

	Most experienced	All others
Customer brand perception, awareness and knowledge*	N=29 52%	N=150 17%
Pipeline growth*	N=36 50%	N=177 19%
Coverage: number of relationships/ new relationships across accounts*	N=36 47%	N=181 20%
Revenue growth*	N=36 42%	N=166 9%

NOTE * Indicates a statistically significant difference
SOURCE ITSMA and ABM Leadership Alliance, 2020 ABM Benchmark Study, September 2020

FIGURE 5.3 Many companies plan to scale their ABM programmes

Looking ahead to FY2021, what approaches are you likely to take with your ABM programmes?
% of respondents (N=267)

Expand what we do for accounts currently in our ABM programmes	66%
Add a stronger focus on applying ABM to major defined sales opportunities or deal pursuits	49%
Add technology to automate and create more leverage for existing programmes	48%
Add more marketing resources to cover more accounts/clusters/segments	44%
Adopt a blended approach using more than one type of ABM to cover more accounts/clusters/segments	39%
Add education and training to increase ABM skills among existing marketers	38%
Develop new tools and templates to facilitate reuse and best practice sharing	38%
Implement additional ABM programmes in new geographies/business units/divisions	30%
Have existing marketers cover more accounts/clusters/segments	15%

NOTE Multiple responses allowed
SOURCE ITSMA and ABM Leadership Alliance, 2020 ABM Benchmark Study, September 2020

programme, such as by doing more account research or hosting more virtual events for the account. Just under half intend to expand to also focus on deal-based or opportunity-centric marketing, or to add more technology to create more leverage for existing programmes. A further 44 per cent will add more marketers so that they can cover more accounts or clusters. Other techniques for scaling include training existing marketers in ABM techniques, building tools and templates that can be re-used, expanding to new geographies, or simply asking existing ABM-ers to cover more accounts.

If you know what challenges to expect at the start of your ABM journey and take the right steps going in, you have more chance of success with your programme. Clearly, agreeing investment and training or hiring the right skills are two things to build into your business case early on.

This chapter identifies the four key stages of ABM adoption, developed with ITSMA's Global ABM Council and based on research, experience and best practice. To navigate these stages there are seven dimensions that evolve to support marketing executives and ABM programme leaders as they build company-wide initiatives that strengthen relationships, boost reputation and, critically, grow revenue. We highlight the things to think about to maximize your chances of success at each stage, as well as the drivers that will lead you to move onto the next step.

The prerequisites for ABM

Because ABM is a strategy rather than a marketing tactic, the company as a whole must be ready for it. Companies fail at ABM when they don't have the right prerequisites in place before launching their programme, some of which, by now, should be familiar to you from previous chapters:

- **A flexible approach to selling**. Successful ABM companies have sellers who are able to do more than fulfil transactions. They are able to take a consultative approach with customers as well.

- **Cultural acceptance of a customer-led selling strategy**. ABM success requires that companies understand they must sell by understanding and solving customers' problems rather than pushing offerings – and have the patience for this more time-consuming approach. Meanwhile, customers inside these accounts must be willing to invest their time in relationships with providers who can provide help with larger business problems.

- **Marketing is seen as strategic**. Companies where marketers are viewed solely as event planners and brochure writers won't be implementing ABM anytime soon. For ABM to be truly effective, marketing has to be perceived by sales as an equal partner. That's because ABM relies on both sales and marketing to be part of the ABM process and to take on complementary roles while being part of a team of equals.

- **A sufficient number of large, high-potential customers**. ABM investments do not pay off with small customers. Even programmatic ABM requires sufficient potential to get a good return on investment (particularly given the technology tools and services required).

- **Tiered accounts**. Most companies that embark on an ABM programme have already created tiers of accounts that separate more important accounts from the rest. Some have a formal process for creating tiers, while others take an informal approach based on revenue potential and feedback from account managers.

- **Sellers assigned to one or a few accounts**. ABM works best when the company has a history of assigning sellers and/or account managers exclusively to a single account or handful or group of accounts. Otherwise, there are unlikely to be relationships with accounts that are broad and deep enough to warrant investment.

- **Hunger to expand share of wallet**. Sellers and their management are hungry for ways to go wider and deeper in top accounts and the business growth strategy is built around this approach.

- **Well-rounded marketers**. The marketing organization must have 'end-to-end' marketers with business knowledge and consultative abilities along with tactical knowledge.
- **Shared responsibility between sales and marketing**. Sellers support the involvement of marketing at the account level to do things that sellers are unable to do themselves (eg create thought leadership, run great event experiences, etc).
- **Focus on lifetime customer relationships**. Companies with a strong commitment to focusing on lifetime customer value are best suited for ABM. If quarterly sales numbers are the only major driver, ABM will not succeed.

The ABM programme road map

With the right conditions in place, companies are ready to start the ABM journey. Trying to get ahead of yourself by skipping steps or moving too quickly could jeopardize your programme. Go too slowly and you risk losing momentum and support in the company. Like most change programmes, it's a balancing act to get the pace right.

There are four distinct stages to ABM adoption (Figure 5.4).

Stage 1. Exploring

During the exploring stage, it's important to design the right approach for the business rather than follow the herd or the hype. Individual marketers

FIGURE 5.4 The four stages of ABM adoption

⊕ EXPLORING	⚒ EXPERIMENTING	◎ EXPANDING	⊕ EMBEDDED
Planning your ABM strategy	Piloting, measuring & refining your approach	Increasing account coverage	Driving strategic growth
ABM planning is driven by individual marketers or individual business units with buy-in for initial research to identify the best strategy for the business and build a business case for investment.	ABM has sales leadership and business unit commitment. Pilots get underway, results are tracked and the business case for scaling ABM is created.	ABM is a recognized, formal programme supported by the CMO and sales leaders with its own resources and budget and a standardized approach operating at scale.	ABM is a business initiative, central to the growth strategy of the organization. It influences the way the company goes to market.

or individual business unit leaders who believe ABM could support their growth agenda and go-to-market strategy typically drive the planning. There is buy-in for initial research to identify the best ABM strategy for the business, including the type or blend of types that would suit the business deal size, potential annual client revenues and sales coverage model. At this stage, there may be a requirement to build a business case for investment.

Once the research is complete and the business case is made, it's time to move into stage 2, experimenting, where the initiative moves from theory to practice.

Stage 2. Experimenting

During the experimenting stage, ABM leaders are piloting, measuring and refining their approach. Sales and business unit leadership are committed and support a more collaborative relationship between marketing, sales, customer success and other teams around the selected accounts, clusters or target groups. Pilots get underway, results are tracked and the business case for scaling ABM is created.

With ABM showing a positive impact on the business in terms of stronger relationships, better reputation and growing opportunities and revenues, a new challenge emerges: keeping up with demand for ABM support from other sales teams and account managers, and other areas of the business. This drives the move to stage 3 and expansion of the programme.

Stage 3. Expanding

During the expansion stage, ABM leaders increase the programme account coverage, either by expanding one type of ABM across the business, blending different types, or a combination of both. ABM is a recognized, formal programme supported by the chief marketing officer and sales leaders with its own resources and budget. Following a standardized approach, ABM leaders operate at scale, with greater efficiencies through better integration and collaboration across the business.

With programme expansion and improved business results, ABM leaders capture the attention of the executives in the wider organization. ABM is positioned as a strategic growth driver for the business, and executives move to embed it in the business. The challenge faced in moving to an embedded programme is the need for wider teams to embrace ABM and change the way they do things. This change ultimately may prove too difficult – or too

expensive – to make the move to the fourth and final stage worthwhile, at least in the short term.

Stage 4. Embedded

Once a company reaches stage 4, ABM is the primary marketing strategy driving business growth. As such, ABM is more than a sales and marketing initiative; it is a business initiative that revolutionizes the way the company goes to market and ensures customer success. The wider marketing strategy of the business is shaped by ABM thinking, as are decisions such as account prioritization, levels of investment, customer engagement and sales coverage models.

ITSMA's latest ABM benchmarking research[3] shows that most companies are at the second stage today, experimenting with ABM pilots (38 per cent). The next largest group are still exploring ABM (29 per cent). A fifth of companies today are expanding their programmes, and only 13 per cent have an embedded programme (see Figure 5.5).

Looking across the three different types of ABM, more companies are expanding or embedding strategic ABM and programmatic ABM, while nearly two-thirds are still experimenting with ABM lite (Figure 5.6). Programmatic ABM is a game of two halves though, since it has the highest proportion of companies with an embedded programme of all three types (nearly one in five companies), but also the highest proportion of companies exploring it (15 per cent). The rest of this chapter looks at the seven dimensions that underpin successful ABM programmes.

FIGURE 5.5   Most ABM programmes are in stage 2 of adoption today: Experimenting
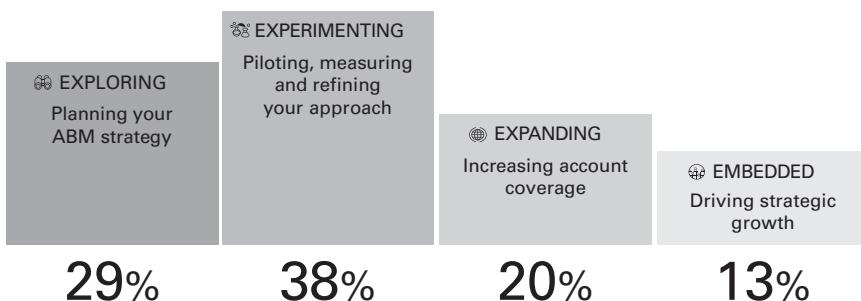
NOTE % of respondents (N = 390)
SOURCE ITSMA and ABM Leadership Alliance, 2020 ABM Benchmark Study, September 2020

FIGURE 5.6 Stage of ABM adoption by type

At what stage is your ABM programme? % of respondents

		Exploring	Experimenting	Expanding	Embedded
One-to-one ABM programme	N=126	9		33	12
One-to-few ABM programme	N=176	8		20	11
One-to-many ABM programme	N=150	15		25	19

■ Exploring ■ Experimenting ■ Expanding ■ Embedded
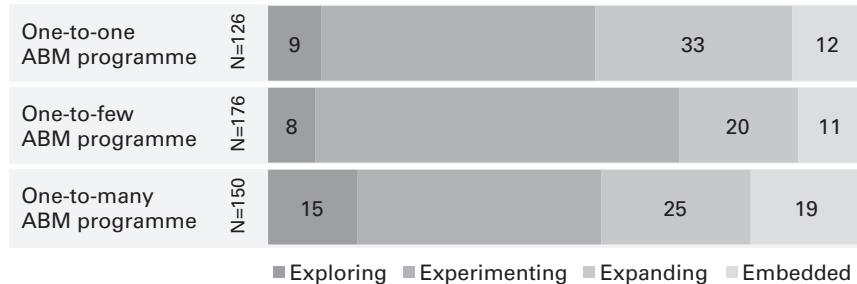
SOURCE ITSMA and ABM Leadership Alliance, 2020 ABM Benchmark Study, September 2020

The seven dimensions of a successful ABM programme

The seven dimensions that we touched on in Chapter 2 underpin and evolve with your ABM programme as it matures and scales across your business (see Figure 5.7).
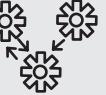
Within each of these dimensions there are three critical success factors to consider at each stage, acting as a checklist to help you explore how your company could stand up a programme, and then changing as you experiment with an ABM pilot, expand across more accounts and finally embed ABM in your business (see Figure 5.8).

Few companies today have reached a point of excellence in every critical success factor. There is still room for improvement in even the most sophisticated

FIGURE 5.7 The seven dimensions underpinning ABM adoption

⊕ EXPLORING	⊕ EXPERIMENTING	⊕ EXPANDING	⊕ EMBEDDED
Planning your ABM strategy	Piloting, measuring and refining your approach	Increasing account coverage	Driving strategic growth

⊕ Strategic and sales alignment
⊕ Objectives and metrics
⊕ Account selection and segmentation
⊕ Content and campaigns
⊕ Programme operations and resources
⊕ Data, analytics and insight
⊕ Technology infrastructure

FIGURE 5.8 The 21 critical success factors for ABM adoption

Strategic and sales alignment	Objectives and metrics	Account selection and segmentation	Content and campaigns	Programme operations and resources	Data, analytics and insight	Technology infrastructure
Sponsorship and governance	Strategic objectives	Selection process	Messaging and content	Staffing and skills	Market and account insight	Martech foundation and road map
Sales alignment	Metric selection	Selection criteria	Multichannel orchestration	Funding and budgeting	Performance optimization	Account-based engagement
Client-centric orchestration	Tracking and reporting	Account coverage model	Customization and personalization	Ecosystem management	Strategic planning	Campaign activation

programmes. In other words, everyone has their Achilles heel. It is most important to be aware of the weak points and make plans to address them to maximize the ROI delivered.

1. Strategic and sales alignment

This dimension encompasses the overall sponsorship and governance of the programme, developing sales alignment (including processes and tools), and the orchestration of a client-centric mindset and culture across the business. It is one of the most fundamental aspects to get right from the outset, as a lack of alignment leads to subsequent lack of buy-in from senior executives and sales teams and, ultimately, to a struggling programme.

- **Sponsorship and governance.** This evolves from an exploratory situation where ABM is driven by individuals, with planning and research into its viability as a formal programme sponsored and governed by marketing to a situation where ABM is sponsored and supported by executive management. Once it is embedded, plans for the development of the ABM strategy and programme are closely linked with the wider business planning process.

- **Sales alignment.** This begins with collaboration between sales and marketing, with attempts to establish integrated approaches between teams still a process of discovery. As the programme expands, collaboration is driven by shared expectations, targets and responsibilities. Programme leaders provide support for integrated planning and orchestration, and joint training in ABM and sales methodologies to encourage alignment.

- **Client-centric orchestration**. At the exploring stage, the mindset of the business is often 'inside-out' – what do we want to sell the client rather than client-centric. When ABM is embedded, sales and account management, as well as industry/field marketing and other customer-facing functions such as delivery and customer success, are orchestrated for the benefit of the client, achieving a client-centric mindset. Collaboration with clients is integral to the ABM process.

2. Objectives and metrics

This dimension embraces the extent to which the ABM programme objectives are aligned with company objectives and how metrics are selected, tracked and reported against improvements in reputation, relationships and

revenue growth within the prioritized accounts. Most ABM programme leaders find this dimension challenging, both in terms of identifying the right metrics to track and in building an automated approach to capturing and reporting the data for each metric.

- **Strategic objectives** are set at the exploring stage in order to prove ABM as a viable strategy. When experimenting, additional objectives set may also vary across pilot accounts or clusters/groups, tied to specific campaigns. Once the programme is embedded, objectives are synonymous with strategic business goals. The adoption of ABM, and its associated business impact, influences the way that wider marketing objectives are set and how the marketing function's metrics are tracked and reported.

- **Metric selection**. During pilots, tactical metrics are used to show quick wins, which are often activity – or output – rather than outcome-based. Sales usage of marketing assets is tracked, and anecdotal account team or client feedback is collected. As the programme scales across the business, output and outcome-based metrics across the three categories of reputation, relationships and revenue are used across the programme.

- Approaches to **tracking and reporting** pilot results to prove the ABM concept are defined at the exploring stage. These are then tracked at the account, cluster or group level. Interim KPIs around reputation, relationships and revenue maintain the momentum of pilots. Ultimately, performance is tracked and reported at a programme level, by type of ABM in use, and on an account, cluster or group basis.

3. Account selection and segmentation

A dimension that requires significant collaboration with sales colleagues and the wider business, we look here at the formal process followed and the criteria used to select accounts for the programme and prioritize them across the types of ABM, and for wider marketing programmes, in an agreed account coverage model.

- The **selection process** starts with existing lists of key, strategic and/or targeted accounts. When piloting, account selection is still predominantly influenced by these lists, while ABM-ers may begin to challenge the way sales selects accounts – for example, based on existing revenue or contacts. Once ABM is embedded, a formal selection process involving propensity

modelling and strategic fit data is used to identify the best accounts for the programme.

- **Selection criteria** initially involve existing accounts with potential for increased growth or high-potential target accounts, with an account director or sales team willing to be part of the planned pilot. As the programme expands, accounts are assigned ABM resources if they meet agreed account selection criteria and internal conditions – for example, when an account plan is in place or a sales team engaged.

- **Account coverage model**. Existing sales coverage models are used to guide early plans for ABM. To expand the programme, sales and marketing work together to organize accounts into defined tiers within a joint coverage model. Ultimately the account prioritization model is collaboratively developed, supported by AI and analytics.

4. Content and campaigns

This dimension concerns the sophistication of campaign planning and execution, the development of messaging and content assets based on account and stakeholder insights, the orchestration of multichannel campaigns to drive seamless online and offline engagement, and the customization and personalization of existing assets to increase relevancy and cut-through. While many marketers are more comfortable with this dimension in principle, developing personalized content and orchestrating it in a large, blended ABM programme remain challenging, as does the coordination needed within the wider marketing team and agency ecosystem often leveraged to deliver these campaigns.

- **Messaging and content** that already exist are explored to see how they could be leveraged for priority accounts. During piloting, plans for a menu of likely campaign tactics are put in place for each type of ABM. As the programme expands and content assets are created specifically for accounts, clusters or groups, these are pushed back into a central toolkit for further reuse and customization, and often back into the wider marketing team for use by industry or solution marketing.

- **Multichannel orchestration** begins with a menu of potential tactics and assets that is formalized in pilots as ABM-ers gain experience in how best to orchestrate sales, marketing and other elements of campaign execution in a seamless, integrated experience. Once ABM is embedded, ABM-ers

are valued for the way they orchestrate the wider business's interactions with accounts, and are central to other initiatives such as advocacy or customer success programmes.

- **Customization and personalization**. Initial plans for a menu of personalized tactics are put in place for each type of ABM at the exploration stage, and for pilots, existing content is personalized for target stakeholders and buyer personas. To expand the programme, a project management office (PMO) or centre of excellence (CoE) provides ABM-ers with a centralized resource site or toolkit. Localization and personalization of content is managed by each individual ABM-er, or even directly as a self-service option for sales and local marketing resources. One company that has developed a centre of excellence model to help it expand ABM across the EMEIA (Europe, the Middle East, India and Africa) region is Fujitsu. This award-winning ABM programme demonstrates maturity in many of the seven dimensions that underpin successful ABM (see case study).

CASE STUDY
Adapting ABM to ignite customer obsession at Fujitsu

Business challenge

While Fujitsu has had a strategic one-to-one ABM programme for several years, it was 2018 when it truly became business as usual, with a strategic decision to take 'ABM everywhere' to ignite customer obsession. The sales organization had fully embraced ABM. However, the success of the ABM approach resulted in an interesting challenge for 2018/19: the business wanted more.

Fujitsu had proved that ABM delivered value. Now the ABM team had to build on that since sales colleagues were asking for more, marketing colleagues enjoyed doing it, and marketing management liked reporting on the positive impact to the business. But increasing headcount was not an option and neither was increasing budget to potentially outsource to agencies.

Programme objective

The objective was to scale the ABM approach without increasing resources, while keeping it as one-to-one. That meant a different approach was required in terms of programme structure and resourcing: the team needed to devise, create and make scaling happen.

Programme execution

The result was a move from having a dedicated team of ABM-ers for the EMEIA region to a distributed approach with a small CoE and an enabled ABM everywhere with all field marketing colleagues across 15 countries taking on ABM responsibilities as part of their role. It was almost a repeat of the original UK rollout back in 2014, but this time optimized with tested methodology, tools, process, capability, best practice and expertise in place.

The scope of the new CoE encompassed policy, governance, coaching, guidance and training, as well as adapting and evolving the approach, including new flavours of ABM (such as ABM lite), creating the supporting operational foundation and senior stakeholder management across the business. The CoE managed budgets, reporting, portals and repositories to centrally store plans, assets, best practice, toolboxes with templates, checklists and starter packs, and 'How to' guides for just about everything, pulling in the expertise from across the marketing supply chain.

Infrastructure required to support a new ABM community was put in place, such as an ABM Help Mailbox and a central ABM distribution list for managed communications. 'Snippets of Goodness' capturing best practice from the ABM-ers, created by them and shared with them, helped to continually build on knowledge, share best practice and create a cohesive community that met monthly to share and learn.

The account selection process was a continuation of the approach of previous years, which ensured sales and marketing were still 100 per cent aligned. In addition, helpful governance for plan approval and budget release, along with quarterly health checks, enabled the CoE to gain a view across all accounts of any trends, options for collaboration and reuse, enabling optimization for common tactics as centralized services.

Examples included a microsite wireframe and service-level agreement (SLA) of a five-day turnaround; a virtual reality kit suite with core content and easily tailored modules for bespoke content; a newsletter template service to use in Marketo; executive engagement opportunities at large events; and so on.

Furthermore, the CoE acted as a central hub to manage the integration of key business initiatives such as the Brand Engagement Programme, Digital Transformation Centre (DTC) Programme and I-CIO Programme with ABM.

Business results

One major factor to measure the success of the ABM approach was the increasing demand from the business. Some elements of the programme were easier to quantifiably measure, for which the data was gathered using a variety of

TABLE 5.1 Fujitsu's ABM programme scorecard

Metric	Target	Actual
Influenced pipeline as a % of total marketing influenced pipeline	30%	40%
NPS score	10%<YoY	10%
Win rates on deals over €40m	1:4	1:2
Number of field marketers taking training and eLearning modules	80%	100%
Training was useful	80%	83% useful 17% VERY useful
Increase in customer advocacy /# customers to draw on	10%<YoY	20%
ABM-ers are confident about dealing with account teams	80%	100%
AMB-ers are confident creating ABM plans	80%	92%
ABM-ers are finding the CoE useful	80%	100%
Plans reapproved and reviewed every quarter	80%	100%
Community engagement: monthly ABM community calls attendance	Average 75%	Average 94%

mechanisms, from CoE trackers, data from sales operations and marketing operations, and from surveys of stakeholders, while others were anecdotal (see Table 5.1).

Individual ABM plans have scorecards based on the three Rs – relationship, reputation and revenue – and each is measured against objectives to achieve in each of these three areas.

5. Programme operations and resources

One of the most enduring challenges ABM programme leaders face is how to resource and fund a programme to meet the needs of the business. Once sales sees the impact that ABM can have on its accounts, demand for ABM support grows at a rate that outstrips what the existing ABM team can supply. So discussions about the sources of funding for the ABM programme and the

management of budgets, the existence and scope of a PMO and/or CoE and the way the programme is staffed take place. The skills profile of the team required is built out and recruitment and/or development of the team begins. The former is not easy, with a shortage of skilled ABM-ers in the market. This dimension also includes the management and coordination of a wider ABM ecosystem, usually needed to support the growing programme.

- **Staffing and skills**. Resources are identified from within the existing marketing function to work on pilots, from among those with the most appropriate skills, such as in field marketing. To expand the programme, a central PMO/CoE supports ABM-ers aligned to market units. ABM competencies are identified and job roles and families created, with formal professional development and mentoring in place to support career development. Ultimately, this PMO/CoE supports a community of trained and certified ABM-ers embedded in the business, ensuring a consistent approach and providing continuing professional development.

- **Funding and budgeting**. Initial funding is secured as a special project or from existing marketing budgets. Funding for scaling may come from a combination of marketing, sales and business unit budgets, with PMO/CoE oversight or control. Once embedded, ABM is a strategic investment by the business and budgets are protected, controlled or monitored by the central PMO/CoE team.

- **Ecosystem management**. Individuals leading the pilot planning process work on their own with little collaboration from other marketing groups or the wider business. As the programme expands, an ecosystem of agencies, technology providers and consultants is selected to support a standardized approach, achieving economies of scale for the business.

6. Data, analytics and insight

ABM is built on customer insight – it's one of the four guiding principles for this marketing approach. The extent to which data is used to build market and account insights, optimize performance and inform strategic planning for the ABM programme and wider business initiatives can be a competitive advantage, and is evolving as marketing functions in general become more data driven. ABM-ers are increasingly expected to be data savvy.

- **Market and account insights**. When exploring ABM, marketing takes an inventory of existing sources of account insight and identifies gaps to be

addressed before pilots can begin. Once ABM is embedded, advanced insight tools are consistently used, integrating data from multiple sources and using automated analytics to deliver timely insights.

- **Performance optimization**. When piloting, ABM-ers work with internal data analytics resources to extract what is needed from internal systems while using third-party subscriptions and databases to supplement where necessary. As the programme expands, third-party data is integrated with internal data to provide a more complete view of target account engagement and intent. Performance dashboards are standard practice and support an agile approach to ABM.

- **Strategic planning** begins with a reliance on historic data and sales knowledge to inform decisions about the design of the ABM programme. When ABM is embedded, corporate planning and business leaders use the data and insights generated by the ABM programme to make strategic decisions, and sales uses the data to be more proactive, adjusting plans and activities for their key accounts and stakeholders.

7. Technology infrastructure

ABM is now a category of marketing technology, and ABM leaders are constantly trying to keep up with the latest developments that could support their programmes, while understanding how they might fit with the company's existing martech infrastructure. This final dimension focuses on the existing available foundation technologies and service providers leveraged in the programme and the road map for adopting emerging technologies to improve efficiency and increase impact. It is also about the use of technology to align account-based engagement across the business and the sophistication of campaign activation and orchestration.

- **Martech foundation and road map**. Marketing leverages the existing martech stack rather than ABM-specific tools at the exploration stage. During pilots, trials may be underway with specific technology suppliers and plans for more specific infrastructure tools for ABM are put in place within the wider marketing transformation technology road map. Once ABM is embedded, ABM technologies are a core part of the corporate martech stack and technology providers are integral to the wider ecosystem supporting the global ABM team.

- **Account-based engagement**. When piloting, shared technology or digital platforms are available for communication and transparency purposes

between marketing and sales. Technology gaps prevent greater ABM collaboration at scale. To expand ABM, dedicated teams access a rich pool of information via platforms that offer account insight in real time until, finally, technology is used by all functions for improved insight, targeting, planning and personalization for ABM accounts pre and post sale.

- **Campaign activation**. When scaling ABM, technology is used to serve up personalized content in sophisticated nurture flows. Ultimately, technology is widely used across the ABM programme: stakeholder profiling, intent tracking, social media targeting and content personalization, and digital 'always on' activity are all being managed centrally.

Your ABM checklist

1 The majority of executives are aware that they are being targeted by ABM and personalized sales programmes and find it increases their understanding of how suppliers could help them.

2 It's worth building ABM for the long haul. Mature programmes are much more likely to deliver improvements of more than 10 per cent in brand awareness, number of relationships, pipeline and revenue growth.

3 Because ABM is a strategy rather than a marketing tactic, the company as a whole must be ready for it. Companies fail at ABM when they don't have the right prerequisites in place before launching their programme.

4 Most ABM programmes go through four stages of adoption: exploring, experimenting, expanding and embedded. Most programmes are at stage 2 today.

5 There are seven dimensions that need to evolve as ABM moves through the four stages of adoption, and each one of these dimensions has three critical success factors – making 21 in total.

Notes

1 ITSMA (2019) *How Executives Engage Survey*
2 ITSMA and ABM Leadership Alliance (2020) *2020 ABM Benchmark Study*, September 2020
3 See note 2

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PART TWO

Account-based marketing step by step

Introduction to Part Two

We're now going to work through the seven-step process to develop and execute an ABM plan for an individual account. These seven steps, shown in Figure P2.1 are:

1 knowing what is driving the account;

2 playing to the client's needs;

3 mapping and profiling stakeholders;

4 developing targeted value propositions;

5 planning integrated sales and marketing campaigns;

6 executing integrated campaigns;

7 evaluating results and updating plans.

While this process was developed for strategic ABM, the most resource-intensive of the three types, its principles apply equally to ABM lite and, to a lesser extent, to programmatic ABM.

In strategic ABM you work through the process for one account at a time. In an ABM lite approach, you simply apply this process to a cluster of similar accounts rather than a single account. This means analysing the business drivers, goals, strategies and major initiatives underway in all of the accounts in your cluster and identifying commonalities. Then reviewing

FIGURE P2.1   ITSMA's proven seven-step ABM process
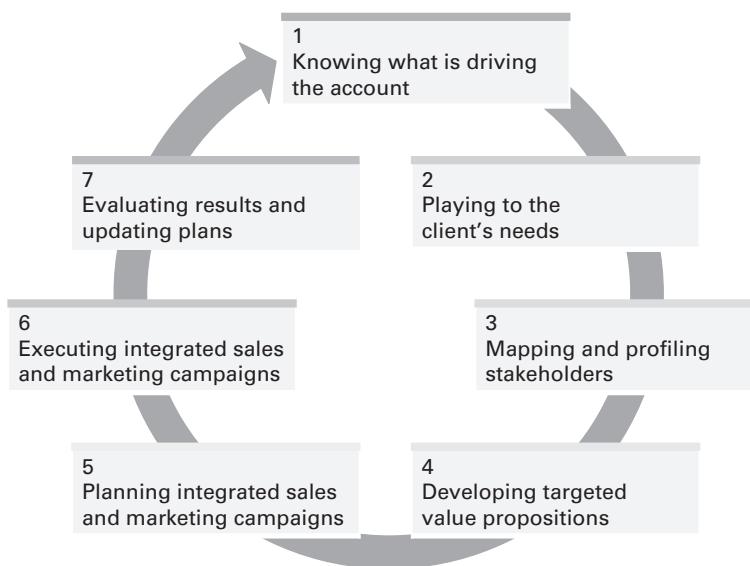
your own portfolio (and that of your business partners if appropriate) to decide how and where you can help the companies in your cluster.

With that decided, you map out the stakeholders you need to target in each account, plus the influencers to whom this group of stakeholders listens. With this done, it's about developing a targeted value proposition for the group as a whole (or key segments or personas within it) and then building a campaign with assets that can be tailored to each stakeholder in each company across your cluster. Your campaign can be tracked with a single metrics dashboard reporting across all of the accounts.

If you are using programmatic ABM, you will collect less in-depth insight about what is driving the accounts in your programme – perhaps simple demographics on their size, location, industry type, number of employees, usage of a particular technology (eg Microsoft, SAP or Oracle systems) and growth rate – often used to qualify them into the programme. You will identify common issues facing them, such as digital disruption to their industry models, or the move to mobile multigenerational workforces, and match your portfolio to these issues. Then you will likely focus on specific job roles or buyer personas that you want to target and develop messaging for, tracking their intent signals to know when to engage them.

Your campaign planning is likely to focus heavily on digital media, with deepening personalization of messaging evolving as your engagement with

individuals increases through the campaign. This will probably be supported by an inside sales or general salesforce, with whom your collaboration is mostly around the hand-off of marketing qualified leads to become sales accepted leads. Your metrics dashboard will be generic for all accounts and reported at a programme level.

For the purposes of this book, we will focus on the application of the seven-step process in strategic ABM on the assumption that once you have learned to do it at its most in-depth, you can begin to apply less intensive versions of it for your own ABM lite or programmatic ABM approaches.

One final point to remember as you work through Part Two of this book is that this process is a generic one. Real ABM success comes when you develop your own process, linking it into the account management and sales processes that already exist in your company, and using the systems you have to provide the inputs and track the outputs from your process. In short, use our process as a starter for ten to develop your own way of doing ABM.

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06

Knowing what is driving the account

Where are you today? Where do you want to be?

As we get started with the seven-step process of strategic ABM, this chapter guides you through acquiring the depth of insight you need to create and execute powerful ABM plans. Gathering and using account intelligence is the first step.

Once you have selected the accounts to include in your ABM pilot or existing programme, identified sufficient resources and assigned them to specific accounts, you are ready to carry out the primary and secondary research that lies at the heart of ABM activity.

Account intelligence positions you to:

- identify and proactively exploit new opportunities;
- enhance existing and build new senior-level account relationships;
- expand the scope and term of engagements;
- better align marketing and sales.

Your first job is to identify what you already know about your account and, critically, what you need to find out to fill any gaps. Start by assessing where you are as a provider today and what your objectives are for the account (see Table 6.1). You probably already have some of this information from the account selection process described in Chapter 4. We know that this is an inside-out way of thinking, but it's important to set the baseline understanding of where you want to be and how far that is from where you are today. Once that's done, you can set it aside and get back to thinking from the customer's perspective.

The best way to answer these questions is to meet with the account director and/or salesperson closest to the account day-to-day. This typically

TABLE 6.1 Starting point and current plans

Where are we?	Where do we want to be?
• How big is the account for us? • How profitable is the account? • What relationships do we have? • How do the key stakeholders currently perceive us? • What do we do for them now? • Are we delivering well? • How are we working with partners?	• How big do we want this account to be? • How do we want to be perceived by the key stakeholders? • What propositions do we want to sell (in an ideal world)? • What other goals or plans already exist for this account?

takes the form of a kick-off meeting to confirm the ABM purpose and process for their account, and to produce a baseline for everyone's knowledge of the starting point and current plans for the account.

A typical kick-off meeting agenda may look something like this:

1 Introductions.

2 The ABM process.

3 Overview of the account:

   a. Our history with the account.

   b. Current status.

   c. What do we do for them now?

   d. Are we delivering well?

   e. How big is this account?

      i.   type of contracts;

      ii. value of contracts;

      iii. projected revenues over next three to five years;

      iv. number of people working the account.

   f. Percentage of available budget owned by us.

   g. Major competitors and their contracts.

   h. Stakeholder relationship status.

4 Account goals.

5 Summary and next steps.

If an account plan already exists, much of the information you need may be in it – but beware, as this is not always the case. Our own experience of account plans is that they vary widely in quality, with some full of account intelligence but light on the strategy for the account and others light on intelligence but full of current project status reports and lists of what the client will be sold next… whether they want to buy it or not! Even when a company has a standard account planning template and process, the degree to which the process is followed and the template completed varies widely.

ABM perception interviews

A key piece of information you'll need to understand about the account is how clients within it currently perceive you. This is important whether you are trying to change client perceptions or your position within an account, or your objective is to cross-sell, upsell or run a major bid into an account. Initial perception research will give you an understanding of how key decision makers and influencers feel about you today, and how big the gap is between what they think of you now and what you want them to think.

TABLE 6.2 Discussion guide for ABM perception interviews

1. How would you describe the services and solutions company X provides?
2. What business value does it bring to you?
3. How familiar are you with company X's solutions?
4. How effective is company X in educating you about its full portfolio of solutions?
5. How has your relationship with company X grown or evolved over the years?
6. How do you rate company X on the following: business knowledge, technical knowledge, ability to save you money, timeliness of delivery and being proactive?
7. How satisfied have you been with your company X account team's ability to anticipate industry trends and future requirements and bring those perspectives to you?
8. How satisfied have you been with your company X account team's ability to present innovative solutions that address or enhance project needs or goals?
9. What solution providers do you consider to be most like company X?
10. In which areas do you believe company X is better than its competition?
11. In which areas does company X fall short of the competition?
12. If you were to look for a provider for these types of solutions today, which criteria would be the most important in your evaluation?
13. Do you consider company X to be one of your strategic advisers?
14. In what areas could company X do more?

If you don't already have that information from your general brand research, customer satisfaction, net promoter or win–loss studies, it's worth considering some perception interviews to complete your baseline picture of your starting point. These interviews shed light on key stakeholder awareness of your company's successes in the account to date, what you stand for and are best at, your competitive strengths, your range of solutions and the total value your company can bring to bear to help them achieve their business objectives.

Typically, a marketer or third party conducts six to eight interviews for each ABM account. The interviews can be repeated annually to gauge progress and provide an excellent set of metrics for reporting ABM impact and outcomes. Table 6.2 is a suggested discussion guide for use in these interviews.

What is the account's context?

You have done all the foundation work to draw a baseline for your starting point. Now you can focus on the important stuff: what's happening in your account. To do so, you'll need to answer some fundamental questions about the context within which the account is operating and how it is responding.

This is not straightforward. These clients are usually large, complex entities with organizations in constant flux, particularly since the pandemic, which accelerated transformation plans for many. What issues are they facing at this point in time? Are they going through a significant acquisition or divestment? Are there shifts in the whole business dynamic, including strategy, direction, operations and/or organization and staffing?

Essentially you will be doing a 'market audit' for the account, almost as though you were its marketing director or CMO. You'll need to collect information on:

1 How the wider world is impacting the account (a PESTEL analysis of the political, economic, social/cultural, technological, environmental and legal issues that are affecting, or could affect, the account).

2 How market dynamics are impacting the account as its customers and competitors evolve (Porter's Five Forces of analysis of barriers to entry, power of buyers, availability of substitutes, power of suppliers and the prevailing competitive intensity).

3 How the account is performing relative to its peers (especially as seen by investment analysts who advise individuals and institutions on its

TABLE 6.3 Key questions about the account context

---

1. How is the account's industry landscape changing and what is emerging?

    a. Which elements are most important to the account?

    b. What is the impact of these changes on the account?

2. How are they responding today? What are the major business, operational and IT initiatives inside the account?

3. Who are the key stakeholders that own the initiatives, and how do they fit into the organization?

4. What are the decision-making criteria for each initiative, and how can we better understand them?

5. Who are the perceived gatekeepers for the initiatives, and how can we work with or around them?

---

relative attractiveness as an investment vehicle in the short, medium and longer term).

4 How the account is structured, its financial situation, its business divisions, geographical spread, mix of products and services, board and leadership team, and its culture.

5 The account's stated strategy and key initiatives and its progress against these.

6 How the account buys services like yours, who it currently works with, your competitive landscape within the account and any plans for new contracts or contract renewals in your space.

The questions you are essentially trying to answer are shown in Table 6.3.

It is inevitably harder to find the answers to these questions for privately held companies, which are under no obligation to share their goals, strategy, performance or other news with public shareholders. With this in mind, don't pilot strategic ABM on a privately held company unless you have existing relationships with clients within it who can help you answer these questions.

A note on how today's buyers buy

One of the most important things for account-based marketers to understand, and one that is least well understood today, is how buyers consume information as they go through their buying process. For large purchases

such as technology systems and complex professional services it is simply not true that buyers make up their mind whom to work with before they ever meet a salesperson, as some observers would have you believe.

When you hear someone say something like 'buyers are 70 per cent through the purchase process before they want to speak with a salesperson' be sure to ask which buyers they are referring to and what they are buying. It may be true for consumer goods, even high-value ones like new cars or kitchens, but ITSMA research shows that it is not true for high-consideration, high-value B2B purchases. People still play a major role in these purchase processes.

However, it is certainly the case that today's buyer has access to more content via more channels than ever before and has switched to more digital channels to do their research as a result of the pandemic. Changing buyer behaviour and the sheer proliferation of marketing channels has led to some profound marketing challenges, including the need to create a seamless buyer experience and to optimize the marketing mix to reach those buyers effectively. Marketers need to know what content *their* buyers want and the channels *through which they prefer to consume it*.

At this stage, make sure you understand how your buyers will make purchase decisions: what are the criteria they will use to select a supplier like you? This will inform both the content of your integrated sales and marketing campaign and the channels that you use to reach buyers.

Our own research[1] suggests that the top three things to demonstrate through your campaign are your understanding of the buyer's industry, your trustworthiness and your understanding of their particular business issues (Figure 6.1). The price of your solution and speed of implementation or time to value are also important to 20 per cent of buyers. (There is more detail about the buying process in Chapter 10.)

Information sources

If answering the questions in Tables 6.1 and 6.2 seems daunting, remember that you have many potential sources of information. And even if you don't have all the answers immediately, finding them may be among your early ABM objectives.

There is a flow (Figure 6.2) to this research process that's worth bearing in mind. Once you have had your kick-off meeting, you'll have a view of what secondary information is already available internally about the account.

FIGURE 6.1 How business buyers evaluate providers

Taking the pandemic and current economic environment into account, what solution provider attributes are most important when making purchase decisions for contracts over $500,000? % of respondents (N=503)

Attribute	Value
Knowledge and understanding of our industry	25%
Trustworthiness	25%
Knowledge and understanding of our unique business issues	21%
Price of the solution	20%
Speed of implementation/time to value	20%
Experience with the technology and/or solution	19%
A proven track record backed by customer references	18%
Fresh ideas and innovation to advance our business	18%
Quantifiable value of the proposed solution	18%
Flexibility in their approach to working with clients	18%
Strength of the brand/reputation	17%
The quality of the relationships you have with the solution provider's executives	17%
Collaborative at every step of the process	16%
The quality of the relationship you have with the sales rep	15%
Endorsements from third parties such as industry analysts and/or sourcing advisers	13%
Recommended by our board of directors/senior management	11%
Cultural fit/team chemistry	11%

■ Rank #1   ■ Rank #2   ■ Rank #3

NOTE Respondents were asked to rank the top three in order of importance
SOURCE ITSMA, How Executives Engage Survey, Part 2, September 2020

FIGURE 6.2 The research process flow post kick-off

1 Secondary research sources	2 Input from key internal staff	3 Primary research
	• Account perspective • Delivery team members	with key customer contacts within accounts
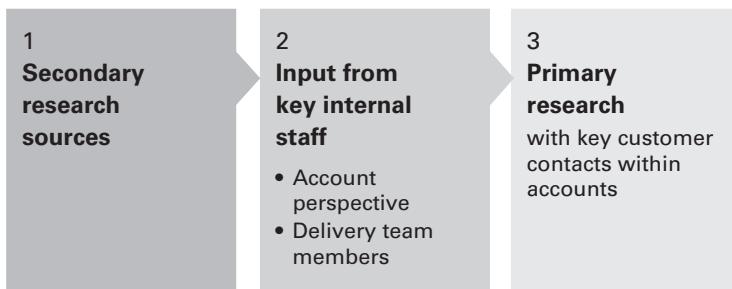
Review this in detail and identify the gaps before going off to fill those gaps with secondary information available externally. It's important that you understand all you can from this secondary information before you have in-depth, primary research-style conversations with your account team and partners about the account.

You'll be able to have a much better conversation once you have done your homework on the account. Only when you are fully briefed internally should you consider conducting primary interviews externally with the clients themselves.

1. Initial secondary research sources

You have a range of secondary information sources available to you (Figure 6.3). Some of these sources will be your internal systems or existing primary research that your company has conducted through other initiatives, such as buyer persona research or customer satisfaction surveys. It's worth spending time with finance and delivery colleagues to understand the information they hold and their insights into the account.

Other sources are freely available externally. These include company websites, and in the case of public companies, investor relations pages are especially useful as they present the company's view of its market landscape, the challenges it faces, its strategies and priority initiatives. Still other public sources will offer information for a fee. These include investment and industry analysts who regularly review public company performance and outline the actions company executives should be taking.

The range of technology services and tools we discussed in Chapter 3 are also available for you to buy. Today, we see many ABM programmes turning to outside research firms to help build the background account profile

FIGURE 6.3   Secondary information sources

1 **Secondary research sources**	Internal	• Financial systems • Knowledge management systems/intranets/delivery systems • CRM systems • Win/loss systems • First-party (internal) intent data – activity captured on your website, marketing automation system
	Publicly available	• Company websites; investor pages • Press coverage • Blogs/tweets/LinkedIn profiles • Conference presentations and articles
	Available to buy	• Industry analyst reports (Gartner, Forrester, IDC) • Investment analyst reports • Aggregators (Dow Jones Factiva, D&B Avention) • Contract renewal databases (Ovum) • Sales intelligence systems (Databooks, Sales Navigator, iProfile) • Predictive analysis/propensity modelling/third-party intent data (Mintigo/Anaplan, EverString, TechTarget, Bombora) • Marketing automation software (Marketo,Eloqua,Pardot) • Insight (Agent3, PipelineIQ, Boardroom Insiders, Crystal Knows) • Academic case studies

information from a combination of sources. This can be a good strategy to supplement limited ABM resources. Remember, if you're using a specialist tool or insight platform, make the information readily available to both the sales and marketing teams.

Some companies are busy building phenomenal engines to bring together and analyse the internal and external data on accounts in their programme. One such example that we discuss in the case study is HPE, whose award-winning 'Gold Dust' platform was designed to provide sales teams with an intelligent account pursuit framework powered by data and insights.

CASE STUDY
'Gold Dust': Mining value through insights at HPE

Business challenge

HPE recently adopted a strategy to move from a transactional technology vendor to be a leader providing solutions to customer business problems. This strategic shift required account sales to pivot their conversations to business transformation, along with the following drivers:

- The constantly disrupting technology landscape and complex business problems to address necessitated a 'trusted adviser' for HPE key customers.
- A shift in customer sensibilities and choices over the past few years that favoured a solution-based approach to technology implementations.
- With technology buying becoming more complex and increasingly smarter, HPE needed to closely align its marketing and sales efforts to remain competitive.

Programme objective

HPE marketing's analytics and insights function (CMI) launched the 'Gold Dust' programme to provide sales teams with an intelligent account pursuit framework powered by data and insights. Key objectives of this programme were to:

- enable HPE sales teams to proactively engage customers with contextual insights that addressed each customer's relevant industry challenges, transformation requirements and growth opportunities;
- empower account teams to effectively position a diversified product portfolio ranging from 'keeping the lights on' to one that 'enables the customer's digital transformation journey';

- position HPE as a transformative partner of choice for key accounts and enable differentiated selling.

Programme innovation

Enabling this transformative selling needed CMI to constantly engage account sales teams and deploy best-in-class account advice that is:

- deeply rooted in the principles of 'paradigm innovation' powered by strong analytics and data-driven insights;
- leveraging techniques such as 'deep sentiment analysis' and 'association network mapping and semantic analytics' to help HPE customers identify appropriate technology for their business transformation.

This paradigm innovation approach is the critical ingredient of the Gold Dust programme and has immensely contributed to driving solution selling in these accounts.

Programme execution

Gold Dust's intelligent account pursuit programme pivots the customer to the centre and overlays the account with multidimensional data, delivering it through an effective advisory service. Key elements of the programme's execution include the following:

- **A collaborative platform**. Consistent with HPE value of innovation through effective partnership, Gold Dust created a collaboration platform for account sales and marketing to seamlessly partner for sustainable value creation.
- **An intelligent data framework**. This collaborative platform is powered by a multidimensional 'data framework' that enables a 360° view of the HPE customer's business and industry. HPE marketing has invested in a suite of modern technology tools that connect transactional data, digital/social data to drive insightful customer narratives through AI-enabled analytics.
- **Proactive advice**. CMI combines the power of its intelligent data framework, 'paradigm innovation' and deep industry expertise to proactively advise account sales teams on customers' business challenges and intent to purchase technology. Joint ideation workshops between sales teams and customers leverage inputs from the CMI Gold Dust advisory service to help quickly identify appropriate solutions for pressing customer challenges.

FIGURE 6.4   Business results from HPE's Gold Dust

Account-specific opportunity pipeline increased by
80%

Aided deals towards closure
>25%
Revenue attribution to GD efforts (2018)

In H1 FY18 delivered a pipeline of close to
US$30m
in emerging digital technology solutions in the O&G account

Joint consulting engagement valued at
US$150k
in emerging digital technology solutions in the O&G account

Identified
10
strategic initiatives valued at
US$60m
(3 Yr.) for one specific customer

*GD – Gold Dust
*NLP – Natural Language Processing
*O&G – Oil and Gas
*CMI – Customer and Market Insights

This approach of selling differentiated solutions against a customer's current business and technology landscape is far superior to traditional portfolio-driven marketing/sales efforts. The Gold Dust programme ultimately positions HPE as a trusted technology adviser thus offering significant differentiation from competitors.

Programme results

The Gold Dust programme has been an indispensable part of HPE's top accounts initiatives. Since the time of its inception (in FY 2017), Gold Dust has delivered improved pipeline, faster closing of deals and transformative customer engagements (see Figure 6.4).

SOURCE ITSMA Marketing Excellence Award Summary, 2019

2. Internal primary research

Salespeople are notorious for knowing far more than they will ever document in a sales system or presentation. As a result, they are often an untapped source of account information. Once you've done your basic background research, the next step is to interview the account or sales team to find out what they know. Account teams are usually very happy to talk about what they know but rarely willing to make the time to write it down.

TABLE 6.4 Sales/account team interview guide

1. Introductions: What are your roles on the account and the areas you're most involved with?
2. What are the account's challenges and priorities as you see them today?
3. Please describe the culture of the account as you see it.
4. What is the status of the projects you are working on?
5. How would you describe the account's perception of what we are good at?
6. What projects do you see our competitors working on in the account and what's their status?
7. Why have competitors won (and beaten us) on specific deals in the past?
8. Where do our competitors have strong relationships/sponsors in the account?
9. How would you describe the account's perception of what our competitors are good at?
10. What is your understanding of the account's spending on relevant services today?
11. What is your understanding of their future spending plans and projects?
12. Where do you think we could be most successful in the account?
13. What do you think we need to do to be successful in the account?
14. Are there any other points of importance to the planning process?

Over the years, we've found that using a semi-structured focus group discussion (Table 6.4) is the most effective way to extract this knowledge. Try to get people involved who work with the client day-to-day if possible, including delivery teams, commercial specialists, industry experts or consultants and HR people as well as salespeople.

You might want to think about not having the account manager in the room during this discussion, since it may be harder for junior members of the account team to open up and say what they believe if they feel they have to toe the party line and not embarrass the account manager. This is particularly true in cultures where it is important to save face at all times and not be seen to be questioning authority.

Depending on the complexity and scale of the account, the size of your current business with them and the way that your organization manages large, international accounts, you may need to hold multiple discussions with teams working in different business units or regions on the account.

Use your political judgement as to whom to speak to first and whom to invite to each discussion in order to keep the key stakeholders in your internal organization onside.

3. External primary research

It's easy to get the idea that ABM is a 'black ops' team that does everything covertly. In fact, some of the most successful ABM programmes have taken the opposite approach, openly discussing the ideas behind ABM with key clients in their accounts and using these discussions as a springboard for greater transparency.

This approach opens up an extremely valuable source of account insight: key contacts within the customer account. Once again, the most effective way to unlock this insight is through a semi-structured interview (Table 6.5). The idea is to have a clear idea of what you would like to know while remaining flexible enough to uncover information you might not have anticipated.

Remember: do your homework first via the secondary research and interviews with the account team so you can approach customers with ideas rather than simply asking for information.

The first two questions in Table 6.5 demonstrate how to use your knowledge during the interviews and avoid asking questions that the customer thinks you should already know the answers to. (You may decide to combine these questions with those in Table 6.2 if you also need to establish baseline perceptions among the same stakeholders in the account.)

TABLE 6.5 Suggested customer interview guide

1. Can you confirm your business objectives for me? My research suggests they are as follows: ____.
2. Based on my research, it seems that these are some of the main challenges and obstacles you face: ____. Which are most pressing for you?
3. What are the resulting priorities you have for services or solutions?
4. Thinking about these priorities for future services, which are the suppliers you might consider for them and why?

Primary research can sometimes be used not only to act as a baseline for current perceptions and future priorities but also as a tool within an ABM campaign in its own right. These business interviews demonstrate your commitment to and investment in the account, and make the stakeholder feel both valued and understood, building that all-important trust.

4. Creating actionable insight

Now that you have a good understanding of what's happening in the account, you can turn the intelligence you've collected into actionable insight. There are (at least) two ways to do this. Most people typically use a SWOT analysis, highlighting their relative strengths and weaknesses in the account, the opportunities that exist in the account and the threats to be avoided (see Figure 6.5). Unfortunately, it is all too easy for people to put factors into the wrong boxes of the SWOT model, rendering it less useful as an analytical tool. To clarify:

- Strengths are factors where your company is relatively stronger than your competitors (as perceived by the market or account ideally).
- Weaknesses are factors where your company is relatively weaker than your competitors (again, as perceived by the market or account ideally).
- Opportunities are factors that can take advantage of something happening in the account.
- Threats are factors where we may be at risk from something happening in the account.

Another common mistake we see is where SWOT analyses end up looking like laundry lists of information, with no clear indication of the relative importance of each factor listed or of the actions that should be taken as a result. If you do use SWOT, try to keep yourself to the two or three most

FIGURE 6.5   A typical SWOT analysis framework

STRENGTHS	WEAKNESSES
Where we are relatively stronger than our competitors	Where we are relatively weaker than our competitors
S	W
OPPORTUNITIES	THREATS
Where we can take advantage of something happening in the account	Where we may be at risk from something happening in the account
O	T

important factors in each box, and be clear on the implication of each one for your company and your ABM plan. Table 6.6 shows a Power SWOT framework with an example factor and implication in each category as an illustration of what you should be aiming for.

If you want to take your analysis even further, we recommend that you think about the imperatives facing the account and the initiatives they are or should be taking in response to these imperatives. The reason this is important is that it allows you to 'follow the money' in the account, since initiatives typically have an individual responsible for delivering them and an associated budget for that individual to use to get the job done.

A business or market imperative is a major dynamic, issue and/or trend that will have an impact on a company's ability to achieve its stated goals. An example from the telecoms sector might be their customers' increasing expectation to be able to watch videos while on the move through their smartphones or tablets. An example in the retail sector might be customers' increasing expectation to be recognized and complete a purchase across multiple channels, such as a website visited on a mobile phone where the purchase is made, followed by a store where that purchase is then collected.

A business initiative is an activity or set of activities taking place in direct response to one or more imperatives, and these initiatives can span financial, operational and technology functions in the organization. So, in the case of the telecoms company facing the customers expecting to watch videos while on the move, it's likely that initiatives to upgrade their network will be underway, together with billing system and CRM improvements. And in the

TABLE 6.6 An illustrative Power SWOT for an ABM plan

SWOT category	Factor	Implication
Strengths (where we are relatively stronger than our competitors)	We have a stronger reputation as an outsourcing partner than XXX and YYY competitors	Position for contract renewal opportunity in 18 months
Weaknesses (where we are relatively weaker than our competitors)	We are not seen as proactive or innovative	Develop a systematic programme of innovation and proactive contact for account stakeholders
Opportunities (where we can take advantage of something happening in the account)	New government legislation will further increase pressure on the back office at account and drive an efficiency initiative	Take proactive, proven ideas for transformational change to account, reducing costs while achieving better customer experience through digital technologies
Threats (where we may be at risk from something happening in the account)	XXX, YYY and ZZZ competitors all have relationships with the person tipped as likely to be hired into the new CDO role in the account	Build executive relationship and visibility

case of the retailer dealing with its customer through several channels, an omnichannel initiative is likely to be underway, with changes to websites, customer databases and point-of-sale systems in store to deliver a seamless shopping experience along with staff training and supply chain improvements to allow swift delivery of goods.

By listing out the imperatives facing a company and the initiatives it is taking in response, together with the people and budgets aligned to them and their success criteria if known, you will be in a position to decide where you are best placed to help and understand the opportunities open to you in that account.

And to take this to the next stage, if you can identify the initiatives that the company should be taking but isn't as yet, you'll be in a position to proactively take valuable new ideas into the account. This latter approach, while more difficult, is where you are more likely to shape the account's thinking and position yourself as a trusted adviser in the process.

Your ABM checklist

1 Use a kick-off meeting with the account director to find out where your company is in the account today, where it wants to get to and by when.

2 Think about using perception research to provide a baseline for how stakeholders in the account see your company before you get started with your ABM programme.

3 Get yourself up to speed on the account by using the information that exists already in your internal systems, filling gaps with any external information you can find.

4 If you still don't have an understanding of the account's context, objectives, strategy, key initiatives, stakeholders and the way it buys your services, consider doing primary research both with your internal account team and with the clients in the account.

5 Draw out your relative strengths and weaknesses and the opportunities and threats that exist for you in the account using a Power SWOT.

6 Another way to create actionable insight is to identify the main imperatives facing the account and the initiatives they are running in response. By finding out the people, budgets and success metrics they've allocated to each initiative, you'll be able to 'follow the money' and decide where your best opportunities lie.

7 To position yourself strongly as a trusted partner think about the initiatives they should be taking but aren't yet. This is where you can take in fresh thinking to add value to stakeholders in the account.

Note

1 ITSMA (2020) *How Executives Engage Survey*, September 2020

07

Playing to the client's needs

Changing your mindset

The second step in the ABM process for specific accounts is about defining and selecting 'plays'. A play is an offering or solution that addresses a specific imperative and initiative within your chosen account, as identified during the first step of the seven-step process in Chapter 6. It can be narrowly applied (think of a single offer such as a consulting engagement) or comprise a complex solution (think of a cyber security service that includes hardware, software, people delivering services and intellectual property based on best practice processes). It is the solution to the problem facing the account.

The defining factor in getting this step right is your mindset, or learning to think 'outside-in' rather than 'inside-out'. What do we mean by that? It can be altogether too easy, whether we are in sales or marketing, to focus on what we can offer without having first thought carefully about the client's challenges and context. We approach clients with our shopping list from which we hope they will pick and choose what they need.

We remember being bemused to hear the story of one accountancy firm whose head of business development described the challenge well, saying, 'If a client relationship partner has a deep knowledge of international tax services, that's what they try to sell all of their clients, even if the client wants to talk about corporate finance for an acquisition. They can't get out of their tax mindset and into the client's shoes.'

As we emphasize constantly throughout this book, ABM is about understanding what an individual client needs and targeting or developing solutions to meet that need. This is what differentiates ABM from typical product or services selling. ABM is more suited to consultative selling methods, such as challenger selling or SPIN (situation, problem, implication, need pay-off) selling, where the focus is on the client and their issues.

Some people call it 'blank piece of paper selling' since the seller often goes in to give the client a good listening to, probing the issues the client faces and the implications of not dealing with them effectively before moving on to how their company could help. This is more about building long-term relationships that deliver mutual value than short-term, transactional selling.

So, once you have identified what the key challenges are, what the pressing initiatives are and who inside the targeted accounts feels ownership and is being held accountable for the successful implementation of those initiatives, your next step is to ask: What can we do to help them? What is our solution, our product or our service that meets that need? This is your play.

Developing the play

Developing the play allows you to talk about what your organization has to offer in the context of what matters to the account. This is a long way from more traditional approaches to product marketing. Rather than swamping the client with a bewildering array of products or service features, which might or might not have any relevance, you have done the hard work of packaging up your products and services for them. This becomes the starting point of a much more effective conversation about the imperatives and initiatives you have identified for the client and your ideas about how you can help.

The play is a broad concept. It can be a product, a combination of a product and service, or a combination of product, service and the people necessary for their expertise. It can include intellectual property, frameworks and methodologies. It encompasses anything and everything you could possibly bring to bear to help the client address their imperative and implement their initiative successfully.

It can also include bringing in partners, because complicated issues often demand solutions outside the scope of one provider. When you are moving into complex areas such as the transition to a digital platform, for instance, issues of security and compliance arise as well as technology.

So a solution may be made up of a number of hardware and software products, the services to implement them and the implementation expertise, which can also be a source of competitive differentiation. Remember: the play is about you. Everything else is about the client.

FIGURE 7.1   Mapping imperatives and initiatives to your portfolio

Your offerings	Business imperative/ initiative 1	Business imperative/ initiative 2	Business imperative/ initiative 3	Business imperative/ initiative 4	Business imperative/ initiative 5
Product 1	Play #1			Play #4	
Product 2		Play #2			
Service 1					
Solution 1			Play #3		Play #5
Partner required?	No	Yes	Yes	No	No

Best done in a workshop environment, the ideal way to identify potential plays that could be taken into an account is by mapping the imperatives facing the account and the initiatives underway (or possible) against your portfolio. Figure 7.1 shows how this mapping is done.

Marketers often facilitate this process, guiding the expertise of the account team and relevant subject matter experts from around the company. Occasionally, we have found it useful to have account managers from similar clients in the same industry in the workshop, since they may bring ideas of how the company has created plays for similar initiatives in a different account.

Use Figure 7.1 as a template to help cut through the detail and identify your headline plays. This should not be a 'laundry list' of part numbers, but focused at a high level on the appropriate solutions to the business imperatives and initiatives of the client. Define the challenge. Is it about security? Globalization? Mobility? Taking this approach raises the level of the discussion. It starts to shift thinking from what 'we' want to sell to what the client really needs.

For example, a leading professional services firm, investigating the challenges faced by its global media client, found that the client faced scrutiny for spending too much money on back-office activities rather than on developing and producing valuable content that could be sold around the world. As a consequence, the account had developed an initiative to reduce the percentage of its costs spent on sales, general and administrative activities from 12 to 9 per cent.

Meanwhile, its finance people were spending far too much time and too many resources on low-level administration rather than on supporting activities linked to creative content development and production. In addition to going against a stated financial initiative, it was alienating the young high-flyers on the finance staff, who resented having to deal with such routine jobs.

So the professional service firm suggested it put in some of its own junior finance people to do the low-level work. This would enable the media company to give its ambitious middle managers more time to spend on creative solutions geared to programme production, which would add value rather than just keep the back office running. This targeting of such a specific need with the people who form a major part of the firm's offering wouldn't have happened without it understanding the imperatives and initiatives in the client.

TABLE 7.1   Illustrative technology play supporting a globalization initiative

Prioritized business imperative/initiative	Play features
Globalization	• 24/7 localization platform • Tailored security solutions • Virtual support for each time zone; shift processing to different time zones • Global commoditization • Solution integration with local partners • Localized software and services

TABLE 7.2   Illustrative technology play supporting a risk mitigation initiative

Prioritized business imperative/initiative	Play features
Risk mitigation due to increased regulation and security mandates	• A secure platform • Incorporate right rules to enforce current risk tolerance • Security: can adjust to desire for risk mitigation • Predictive modelling, be proactive in providing info to client, not after they have hit their risk tolerance • Business process management – automated actions to address risk breaches • Customized services

FIGURE 7.2 A features analysis model for a play

Describe your plays as clearly as possible once you've identified them. Tables 7.1 and 7.2 show further examples of plays developed to meet specific imperatives and initiatives.

Another way to visualize your play is to use the traditional features analysis model, initially developed for product development. An adaptation of this model for a technology solution is shown in Figure 7.2.

Prioritizing possible plays

You may find yourself in the position of having too many potential plays identified for your account. While this is a nice problem to have, the danger here is a lack of focus – of doing too much and doing nothing well. If this happens in an ABM workshop you're running, it's time to prioritize.

The GE McKinsey directional policy matrix is one tool you could use here. But if that seems too unwieldy (and you don't have the time to go off and do the analysis needed to do it well), another, quicker, but still interactive approach is to prioritize on the basis of a few simple criteria. Table 7.3 shows the criteria used by one company in an ABM workshop for a bank, which threw up too many potential plays.

TABLE 7.3 An illustrative approach to prioritizing possible plays

	Multichannel innovation	Cost reduction in payments	Business intelligence
Does it matter to the bank? (0=No, 5=fairly important, 10=very important)	10	10	5
Does company have something different to say? (0=Nothing, 5=Broadly the same as competitors, 10=Different)	5	5	10
Does company have credentials? (0=None, 5=Same as competitors, 10=More than competitors)	5	10	10
Will it lead to a large-scale opportunity? (0=No, 5=Some opportunity, 10=Mega deals)	10	10	5
Will it position company more widely in the bank? (0=No, 5=To some extent, 1=Definitely)	5	10	10
TOTAL SCORE	35	45	40

In this example, the company in question decided to pursue the 'cost reduction in payments' play, since it scored the highest in the prioritization exercise, with the 'business intelligence' play running parallel. The 'multichannel innovation' play was not abandoned, but built into the plan to happen in the second half of the year once the two initial plays had been developed and tested with the account.

Some companies run workshops with the client to delve further into the imperatives facing them, the initiatives they are currently taking and could take in the future, and the features of any solutions that they could use to support them. Often this takes the form of a design thinking workshop, but Microsoft has developed a new approach to uncovering challenges and potential solutions with its 'Truths & Insights' game (see case study). This award-winning approach is hosted in a virtual environment that can bring together stakeholders from Microsoft, its partners and its key accounts to build a shared vision of potential plays.

CASE STUDY
Microsoft's 'Truths & Insights' game

Microsoft believes it is just getting started on the journey to be the digital partner of choice among IT vendors and is guided by two principles:

1 To better understand customers, Microsoft must shift from a 'know-it-all' culture to a 'learn-it-all culture' with a deep growth mindset and a bias for action.

2 To evolve at scale from a technology vendor to a trusted adviser with market perspectives capable of teaching customers how to think differently about their own businesses.

In 2017 Microsoft's sales professionals were tasked with embracing challenger-sales behaviours. Challenger-sales courses for the entire sales force were mandated; however, the skills and capabilities required to tease out a customer's needs were not consistent across the sales force. Taking a closer look, the team observed that while sales professionals started with customer needs, they quickly jumped to solution/product talk and glossed over the opportunity to prolong the collective learning with the customer stakeholders in a structured manner. A process or tool to focus on this was needed immediately.

To bridge this capability gap, the marketing team explored collaborative experiences that promoted collective learning and were inspired by casual gaming experiences like 'Cards Against Humanity' and 'Truth or Dare'. It then embarked on iterative rapid prototyping testing for several weeks until it invented 'Truths & Insights', a business card game to enable customer collective learning. The game was launched at an internal conference in February 2019.

'Truths & Insights' is a structured qualitative customer insight-gathering experience that organically facilitates collective learning across a customer's organizational divisions by empowering them to share stories of their current needs, wants and aspirations.

Designed as a competitive storytelling card game to foster empathetic active listening, this game has started to transform the culture in the teams that embrace it. The COVID-19 pandemic beginning in January 2020 accelerated the adaptation of this in-person initiative to a purely digital experience integrated with existing Microsoft technologies.

The nine critical steps behind the 'Truths & Insights' initiative were:

1 clarity in strategic purpose;

2 the pivotal decision on choosing cooperative gaming as the approach;

3 game-psychology user research;

4   co-creation of the business-infused experience;

5   rapid prototyping of the game with customer playtesting;

6   marketing and evangelism of the game;

7   software development;

8   establishing executive buy-in;

9   agreed resource management, cross-organization collaboration and funding.

'Truth & Insights' works like this:

- Players are dealt cards and game play starts with an open-ended business challenge posed as a question on a black 'Insight card' (eg 'I've got 99 problems but ____ is my biggest one').

- Players take turns to get rid of cards from their hand by playing white 'Truth' cards (eg 'Attracting new customers') and back it up with a personal anecdote from their own vantage point in their business. In this example, sharing an anecdote for the statement 'I've got 99 problems but attracting new customers is my biggest one' is true for them.

- Wildcards are also included in the deck to make the game dynamic and competitive (eg 'Draw 4', 'Reverse' and 'Skip').

In February 2020, with COVID-19 making customer meetings more digital, Microsoft released the digital version of 'Truth & Insights', where customers, sales and partners could engage with each other. Using AI algorithms to do real-time transliteration of the stories, categorizing them under Microsoft's digital transformation strategy pillars and solution areas, the digital version of the game helps further review these stories individually for insights and enables qualitative analysis through word clouds within seconds. Gamification of customer experiences digitally to facilitate collective customer listening while enabling qualitative insights analysis with AI is an industry innovation.

Coming out of COVID-19, ABM with hyper-personalization is even more essential than ever before. Challenger-sales execution enabled by collective listening helps Microsoft's sales teams align with its ABM strategies. 'Truths & Insights' is one of the engines that makes this possible while embracing Microsoft's mission: 'To empower every person and every organization on the planet to achieve more.'

As a project with equal emphasis on excellent strategy implementation and a well-aligned business model execution that impacts both strategic and financial performance, Microsoft took a balanced scorecard approach to look at traction and results. Over the last year there has been good traction in its influenced revenue, but

the real impact to the business at scale will be in the next two years as it connects to the global Microsoft machine integrating ABM strategies with operations at Microsoft scale.

SOURCE ITSMA Marketing Excellence Award Summary, 2020

At the other end of the scale, companies using continuous insight platforms find themselves in the enviable position of being able to map their portfolio to account initiatives on a continual and systematic basis (such as in the HPE 'Gold Dust' case study in Chapter 6). Systems can suggest what offers would resonate with clients in the account, what materials are available to send, the value proposition for the client and the proof points around where the product, service or solution has been successfully delivered before.

There is a balance to be struck here around taking advantage of the opportunities as they present themselves in real time while being clear what you want to be famous for in an account, and the priority or long-term play that you are focusing on. Clear guidelines are helpful to salespeople working in an account about what types of opportunity will fit with the overall strategy the account director is executing.

Your ABM checklist

1 A play is an offering or group of solutions that addresses a specific imperative and initiative within your chosen account. It can be narrowly applied as a single product or service, or comprise a complex solution.

2 ABM is about a change of mindset, from inside-out to outside-in. Developing the play allows you to talk about what your organization has to offer in the context of what matters to the account.

3 Best done in a workshop environment, the ideal way to identify potential plays that could be taken into an account is by mapping the imperatives facing the account and the initiatives underway (or possible) against your portfolio.

4 Marketers often facilitate this process, guiding the expertise of the account team and relevant subject matter experts from around the company. Sometimes the process is done with representatives from the target account.

5 You may find yourself in the position of having too many potential plays identified for your account. While this is a nice problem to have, the danger here is a lack of focus: of doing too much and doing nothing well. If this happens in an ABM workshop you're running, it's time to prioritize.

6 Where plays are mapped on a continuous basis through insight systems, clear guidelines are helpful to salespeople working in an account about what types of opportunity will fit with the overall strategy the account director is executing.

08

Mapping and profiling stakeholders

Understanding the decision-making unit

By this stage you should have a much clearer idea about which accounts are worth targeting in terms of the return on investment. You have done sufficient research into both the internal and external issues facing your priority accounts and the initiatives and solutions they are considering in response. This research has formed the basis of the plays you have devised to help them with their initiatives.

Each account will have designated one or more key people to oversee these strategic initiatives. You need to find out who these people are and much more about them, along with others likely to be involved in the buying process both directly and indirectly as influencers on the decision to be made. You might very well already know a number of the people involved, or this might be a new set of contacts that you need to cultivate in the account. In either case, it's time to do some in-depth research into who these individuals are and what makes them tick.

This is more than drawing reporting lines on the organizational chart (you might already have these from Step 1, when you profiled the account). This is about understanding the actual decision-making unit (DMU) for your play(s). How will these people make a decision? Who has the final sign-off for a particular project? Who has influence on that decision, both at a high and a medium level? Who is responsible for the key business outcomes?

The best way to develop this picture is in a meeting or workshop with the account team. They will each know pieces of information that can be put together to form the whole – or as much of it as you collectively know today. They may also have champions in the account who can fill in the blanks. From then on, it's a research and profiling process.

FIGURE 8.1 Illustrative decision-making unit
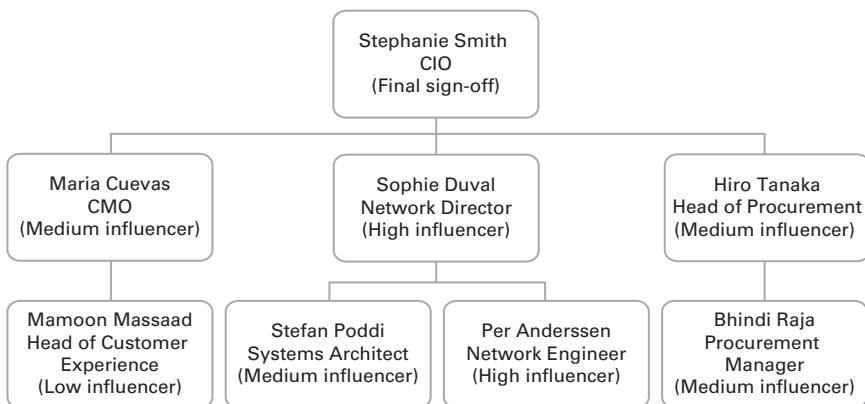
Figure 8.1 shows a simple DMU model that you can use to map out the people likely to be involved in any decision around the play you would like to make to support a specific initiative.

This exercise is at the core of successful ABM because it encourages a much more targeted, thoughtful and ultimately relevant approach to all of your subsequent messaging and communications activities. It prompts you to think more deeply about who each person is, where they fit into the DMU and, crucially, how they want to receive any information you plan to send them in order to start to develop a conversation around your play.

Building DMU stakeholder profiles

With most strategic ABM programmes the focus is on existing accounts: those companies you already have a relationship with but where you could potentially gain a much larger share of wallet. ITSMA research[1] shows, in fact, that over half of those practising strategic ABM do target existing versus new accounts (Figure 8.2), while in ABM lite and programmatic ABM the focus on existing accounts falls to 40 per cent and 29 per cent respectively.

In existing accounts, this process of building profiles of your key stakeholders will inevitably be much easier. Your account team will know some of them already, or will know someone whom they can ask.

Either way, start fleshing out your profiles by asking the account director, salespeople, delivery team or subject matter experts about their contacts in

FIGURE 8.2 The focus of different types of ABM

Strategic ABM	ABM Lite	Programmatic ABM	
43	60	71	New Logos
57	40	29	Existing Accounts
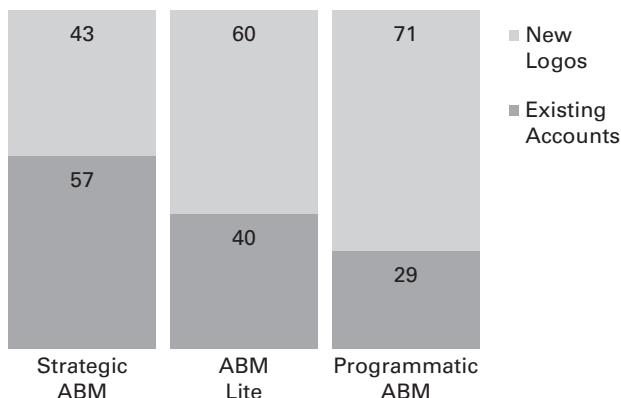
the account. They may know the sort of information that won't necessarily be captured in a professional, public profile or within a sales automation tool, such as what charities they support, their wider interests, or their hobbies.

At this point it is worth noting that the way you discuss and store this information is a privacy issue, subject to regulations and laws. Depending on the country you are working in and the country your stakeholders are in, there will be different privacy regulations that you have to abide by. In our experience, those countries with the strictest privacy laws (Germany, for example) will have the least public information available on the stakeholders you are trying to profile. If in doubt, seek counsel from your legal team before you start identifying, capturing and storing information on any individual stakeholders.

Assuming you can store some information as part of your account plan, ABM plan, or indeed in your CRM system, you still need to make sure with existing contacts that you have the most up-to-date information. With new contacts, once you have a database of names, you can start to populate the information you need.

Many ABM-ers look for the following information to complete their profiles where possible:

1 a photograph (you want to know what your stakeholders look like before you bump into them!);

2 job title, scope of current role and time in role;

3 previous roles held within the company;

4 previous roles held in other companies;

5 non-executive roles currently and previously held in other companies or in charities;

6 professional associations;

7 professional accolades;

8 professional contributions (speeches, articles, blogs);

9 academic qualifications and institutions;

10 personal demographic profile, hobbies and interests.

The goal is to develop a much more rounded picture of an individual than is typically held within an organization chart or an account plan. By doing your homework in this way, you have a much better chance of making sure your messages to each individual are not only framed correctly but delivered in the most effective way possible. This is about understanding the context in which your stakeholders will receive your message and making it as relevant and personalized as possible.

Increasingly, capturing information from social networks is making our job easier here. Social listening can be automated by selecting specific individuals and key words to monitor in the various conversations taking place online. But what if someone refuses to leave any sort of digital footprint? There are specialist agencies that can carry out qualitative research or access professional networks to help fill in the gaps, but this can be expensive.

How you use the information you gather is just as important as how you collect it in the first place. It can take ABM experience to highlight the useful bits of data that are relevant to the client's initiatives and the play you want to make. The trick of being a good ABM-er is knowing which insights actually count. Being succinct is critical, since few account managers are going to want to trawl through pages of information about specific individuals. Choosing those insights that will make a difference to your play can also make it apparent to colleagues just how marketing is adding value to the sales process.

Remember: this isn't a one-off exercise. The information you hold on key stakeholders should be continually refreshed as part of your ABM and account plan. Tracking each person's level of engagement with your company as you move into the execution phase of ABM should be a key performance metric. It will further enhance what you know about each stakeholder based on how they actually respond and behave.

Another way to think about ABM is as a kind of executive dating service. And that's exactly the link that Rhiannon Blackwell of Accenture made when describing the role of stakeholder mapping and profiling in ABM during a presentation to ITSMA's ABM Forum (see case study 'Lessons from online dating applied at Accenture').

CASE STUDY
Interview: Lessons from online dating applied at Accenture

At ITSMA's 2018 ABM Forum in London, Rhiannon Blackwell, Accenture UK Client Marketing Lead, took an unusual approach when she reflected, slightly tongue-in-cheek, on how running an ABM campaign for key clients could be compared to her previous life in the world of online dating. What's so interesting is how apt the parallels are.

ITSMA: ABM and online dating?

Blackwell: A few years ago, when I was single, I had a really clear vision of what I wanted my future to look like – my happily-ever-after. I moved from Germany to London with the sole goal of finding a boyfriend. I wanted a tall, dark, handsome man who lived in London and wanted to be my boyfriend – all before I turned 29. It was a SMART objective: Specific, Measurable, Achievable, Relevant and Time-boxed.

To bring this back to ABM, you have to be really clear on what the client wants, the account team wants and what you as marketers want to achieve. The first thing we do in any campaign is to seek to understand the aspirations of our client. Let me bring this to life with an Accenture campaign. Our client, a major UK retail bank, wanted to drive through a fundamental transformation, from how they work and the technology they used to their overall culture, so that the bank would be future-ready to deliver market-leading customer experiences.

In terms of business outcomes, the account team wanted to achieve a 10 per cent sales growth within the following 12 months. To enable this, the key sales objective was to get selected for a panel of transformation partners. This would put us first in line for new opportunities, help us build those C-level relationships and become a trusted, strategic partner.

From there, we were able to distil our marketing goal: increase preference among those key decision makers and buyers and keep us front of mind during the campaign. The objective was to engage over 70 per cent of those target stakeholders through our marketing activity.

ITSMA: How do you go about setting measures of success in a campaign like that?

Blackwell: Even dating has KPIs! What we do during the initial goal-setting phase is work with the sales team to decide and define what success looks like. For example, we look at audience growth, client perception and engagement, value of marketing to sales, and revenue growth.

ITSMA: Let's look at the second ingredient, insight-led.

Blackwell: To carry on with my dating story, it wasn't long before arriving in London that I decided to download the infamous dating app, Tinder. After a lot of swiping I found someone, Tom, who caught my eye (and met my criteria!) Within two minutes I had looked him up on Facebook, Twitter, LinkedIn and the electoral roll, and I knew where he worked, who he lived with and, most critically, what his ex-girlfriend looked like!

In parallel, the first thing we did with our account team was to start mapping out who the key players were, to really get the lay of the land. This stakeholder mapping enabled us to identify the decision makers, the approvers, the influencers and the recommenders. We also worked out who from Accenture owned each relationship. We then took that list and started to apply our online detective skills.

ITSMA: What were your main sources?

Blackwell: We used a lot of different ones, including all those I used for my date-stalking! But we also looked at things like speaker engagements, media and our own CRM systems. How have they responded to events and hospitality? To email? How do they use social media?

This started to inform our strategy for particular individuals as we got a better understanding of what they were passionate about, their interests and the best way to reach them. We then had an audience workshop with our account team. This was the exciting part because we began to get anecdotal insights from those people who knew our targets really well so we could build up enriched profiles.

We also talked about what a successful relationship would look like. Where we have a small target audience, we go on to create engagement plans at an individual level to deliver that success.

ITSMA: How did you keep on top of the process?

Blackwell: As the online dating site eHarmony says, the phone can be your greatest tool. We kept in constant touch with the sales team with weekly calls about the stakeholder engagement plan. We would go through each

individual and discuss how sales or marketing had engaged them, what we had learned, and what was – or should be – our next step.

ITSMA: Your next ingredient is about being differentiated. How did that work?

Blackwell: Well, it's one thing finding someone on Tinder but writing your first message so that it stands out among the many others he might be getting is the hard part. As I flicked through Tom's photos, I saw one of him at Machu Picchu and I thought, great: I love South America, he loves South America, we have common ground and that was going to be my way in.

We had a collaborative workshop with the account team and really challenged them to put themselves in their clients' shoes to get that clear insight on *what* would help them and how Accenture – above anyone else – could make this happen.

This is where it can be very effective to get people from other areas into the room. We might have our vertical marketing leads, for instance, who can ensure that what we are coming up with is in line with the broader go-to-market messaging. Or we will get people who have previously worked for the client into the room because they have a really good understanding of the culture and the language used on the ground. From that we distil a set of core messages, possibly with a copywriter to come up with something punchy.

With this particular campaign we went one step further and created a messaging playbook. This articulated the value proposition, core messages and provided stories our people could tell on the ground at the client.

We had maybe 200 people working at that client who were not all involved in this opportunity but who, through their personal relationships with the client, could act as brand ambassadors. They had to be able to tell the story we had created. Finally, we engaged a designer who articulated and translated the messaging into a unique visual identity for all of our marketing and sales assets.

ITSMA: How did you approach personalization?

Blackwell: I know I said that writing the message is the hard part, but actually trying to be entertaining on dates is on a whole different level, especially if you are dating more than one person at a time. They can start blurring into one another if you aren't careful. How can you have a meaningful conversation if you don't know (or can't remember) what they like!

Personalization was key to our marketing strategy. We had a two-pronged approach. One was aimed at equipping the sales team to attract, connect and engage those target clients while the other was launching the channel

strategy that would engage clients through content and events relevant to each stage of the buyer journey.

When it came to the client, we didn't just want to bombard them with everything we had. We based it on where each was on their buyer journey, from awareness to interest to confidence, and then mapped out the relevant content for the relevant stages. We also customized some of our existing thought leadership to bring it in line with our story. Throughout this we had a number of targeted channels in play the whole time, such as nurture emails, social media, personalized web pages and events.

ITSMA: Did it work?

Blackwell: With this campaign, we have actually engaged with 80 per cent of decision makers and influencers so far, while winning 100 per cent of the work packages related to this opportunity to date. We have also seen a 25 per cent uplift in sales with the account.

And yes, I finally got my outcome, my happily-ever-after, and married the man I met on Tinder!

SOURCE ITSMA Viewpoint, How to Run A Successful ABM Campaign – Lessons from Online Dating, 2019

Mapping your stakeholders' wider networks

As well as those immediately involved in making a decision, you should understand the wider network of influencers who will potentially shape their perceptions and priorities (Figure 8.3). Some will have significant influence. Others won't be as influential but still should be included in your profiling and considered in your later messaging and communications planning if they impact decision making in some way. The evolution of social networks has increased the number of these influencers substantially, while making the relationships that exist with your decision makers more transparent.

1. Significant influencers

Those who may have significant influence on your decision makers can include a range of individuals close to them in their professional and personal networks. Your job is first to identify them by looking through the public profiles and social media activities of those decision makers and through

FIGURE 8.3 Stakeholders and their wider networks
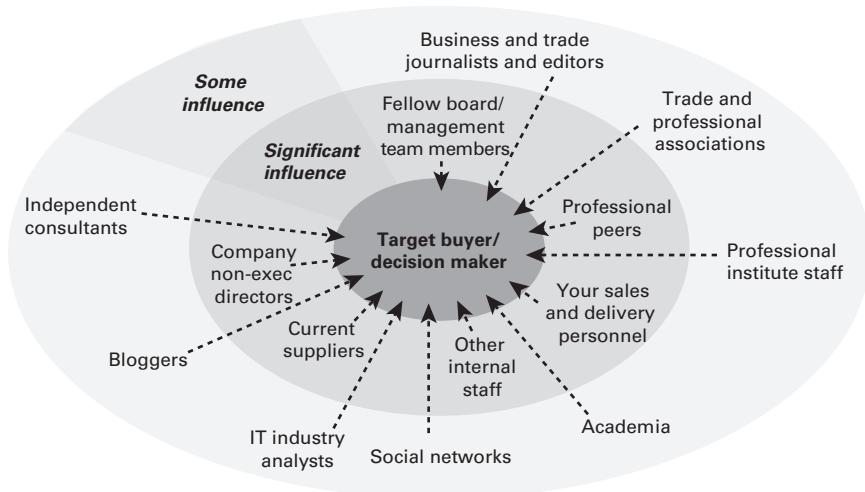
conversations with people who know them and are happy to 'coach' you. Then you need to decide how important they are in terms of the degree of influence they will have over your decision makers for this particular play. Finally, with this in mind, you can decide whether to create specific messages and tactics to reach these influencers as part of your ABM campaign.

FELLOW BOARD OR MANAGEMENT TEAM MEMBERS

As part of a team, these people may be directly impacted by the decision your buyers make and will no doubt have some interest or concerns regarding that impact. They may look to shape the decision in their favour and so you will need to engage with them to understand their motivations and political intent, get their buy-in to your play and encourage them to shape the decision in your favour too.

COMPANY NON-EXECUTIVE DIRECTORS

These are often hugely influential people who bring fresh ideas from their experiences with similar initiatives in other companies. They will often have recommendations as to who your buyers should consider working with based on their personal experience elsewhere and existing relationships. You need to understand if they are a champion or advocate for one of your competitors, or likely to recommend a 'do nothing' or alternative approach

to the one you are suggesting. On the plus side, they may be people who have great experience of working with you, and so will influence in your favour.

YOUR OWN SALESPEOPLE, DELIVERY PERSONNEL, SUBJECT MATTER EXPERTS AND EXECUTIVES

Delivery personnel are more trusted than sales, since they are seen to have the client's interests at heart, in contrast to many salespeople, who are usually suspected of having their own interests at heart most of the time. That being said, both of these may have existing relationships with members of the DMU and may be in a position to educate and engage them around the play you can offer to support them in their initiative. It's surprising how many account teams fail to make sure that everyone involved in the account and engaging with key stakeholders is 'on message' and telling the same story about how they want to help these stakeholders.

Your own executives and subject matter experts (SMEs) are valued and seen as the people client executives most want to build a relationship with, and a credible source of information about emerging business and technology trends, and potential solutions.[2] If any of your SMEs have relationships with key decision makers, these can be leveraged as part of your ABM campaign plan. If not, you should be thinking about creating these relationships through your plan.

OTHER INTERNAL STAFF

Many of us who have worked in large, complex organizations know the informal power networks that can exist alongside the official 'hierarchy'. A great example of influencers that may not be immediately obvious is the network of personal assistants (PAs) in a company. These special individuals can ultimately decide whether your messages get through at all, can offer opinions on how your company conducts itself outside of the formal meetings you run and can tap into a network across the organization to share opinions and experiences from other business units.

Similarly, internal consultants, strategy advisers or mentors for your DMU members can all have an influence on their thinking, providing a sounding board and a different perspective on the decision without being officially part of the DMU.

CURRENT SUPPLIERS

Most people within large companies will work with a number of suppliers to get their jobs done. Some of these may have stronger relationships than you do in the account, while not necessarily being one of your competitors

or partners. A great example of this is any advisory firm working with your account. They will be interested in seeing the company make the best decisions for its shareholders and may well be asked for their opinion on the initiative at hand and potential companies who could support it. You may or may not have existing relationships with these current suppliers (for example, you may work with the same management consulting firm, which is always great news), but the important thing is to first identify them and then consider how you can get them onside.

PROFESSIONAL PEERS

Most executives use peers within and outside their company as a sounding board and source of advice and recommendations. This important, trusted, word-of-mouth source is likely to be a key influence on their decision to take any initiative and on whom to work with to get the job done. They may be friends from college, ex-colleagues from previous companies or people the DMU has met through professional networks. They may be visible through social networks like LinkedIn, or they may need to be 'uncovered' through profiling. Once again, your job is to identify them and get them onside.

2. Those with some influence

It is significantly harder to identify those people who will have a lesser influence on your decision makers. It may not be easy to find out which associations they belong to, what journals or blogs they read or which independent consultants they work with. Follow the same process as you did for significant influencers. Explore what is already known by the account team, speak to any coaches in the account, look through your decision makers' public profiles and social media activities for clues. Then, decide which, if any, of these lesser influencers should form part of your ABM campaign.

BUSINESS AND TRADE JOURNALISTS AND EDITORS

Your decision makers are professional people and so are likely to read at least some publications that relate either to their functional specialism or the industry of which their business is a part. They may also look at general publications like *The Economist*, *The Financial Times* or other serious titles with broad business appeal. Even if you don't know exactly what titles they read, you can make an educated guess by exploring the list of titles targeted at people like them.

Then it's about finding out who the editors are and which journalists write about the types of imperatives, initiatives and business solutions you are focused on. If they do exert some influence on your decision makers, you may need to add some broader media relations activities to your ABM campaign.

BLOGGERS

Consider individual bloggers, outside of business and trade publications, who have influence over decision makers. An online search should reveal who is writing or speaking about the issue at hand. A quick look at their subscribers and the amount of engagement with their blogs will give you a feeling for how influential they actually are so that you can plan accordingly.

PROFESSIONAL INSTITUTE STAFF AND TRADE OR PROFESSIONAL ASSOCIATIONS

Professionals within large, complex organizations tend to keep themselves up to date on the issues facing their profession and examples of how others have tackled them through membership of a professional institute. With institutes and associations for every industry, function and role available in most geographies, you can make an educated guess about which ones your decision makers belong to and/or participate in.

Some decision makers will publicly announce their participation in their profiles, while others will reveal them through social media by belonging to a specific group on LinkedIn or following a particular Twitter account. Once you know the institutes that matter, you can research them to uncover the individual staff members that you may wish to engage with as part of your campaign.

ACADEMIA

Academic professionals can influence your decision makers in two main ways. First, they may be currently involved in a project to research an issue with your DMU. Many large organizations have academic arrangements like this, funding research programmes or being part of a research club. Second, members of your DMU may be part of an academic alumni group. Again, those who participate actively in such groups often mention it in their public profiles. The degree of their participation with academia will influence your decision to make specific academics part of the target audience for your ABM campaign.

SOCIAL NETWORKS

ITSMA research shows that LinkedIn is the preferred social network for business people to use as part of a complex buying decision (outside of China). LinkedIn has launched Sales Navigator to support 'social selling', allowing you to research and target those people you are most interested in engaging with. You can use this to understand your DMU's social networks to a greater extent. Where you have access to public profiles you can see which group networks someone belongs to on social media like LinkedIn and these can form part of your campaign plan.

IT INDUSTRY ANALYSTS

The power of analysts such as Gartner and Forrester should not be underestimated in the market for technology solutions. Simply by publishing their 'Magic Quadrant' or 'Wave' on a particular business solution area, they help decision makers narrow the pool of potential suppliers to consider. Both buyers and suppliers spend millions each year engaging with these analysts to be sure they get the right advice or are positioned in the right way, respectively. But the degree to which your specific DMU is consulting with analysts is something you need to understand. They may have actively hired them to advise on their particular initiative and procurement process (or they may have hired a third-party sourcing adviser firm like PA Consulting to support their procurement process).

Alternatively, they may simply read the relevant report from the analyst firm and perhaps have a short conversation with the author. Or they may not take the analyst firm's views into account at all. If the DMU is using an analyst firm to help in the decision making, the specific analysts involved form an important audience for you. And while you may have an analyst relations team to run your broader engagement with the firm, you will need to think about how to leverage them and potentially supplement their work around your specific play and account.

INDEPENDENT CONSULTANTS

Sometimes independent consultants are brought on board specifically to help with an initiative. Working as interim resources, or freelance advisers, they can be hard to spot. In one instance, an IT supplier was engaging with a DMU for a technology solution without knowing that one member of that DMU was actually on secondment from their company's biggest competitor (and so unlikely to make a decision in their favour). Ask the account team and spend time researching the profiles of your DMU and any extended

team members to uncover these independent consultants and understand how important they are to your play.

A note on segmentation

In some accounts, you will have so many decision makers and influencers to deal with that you may want to segment them into groups with common needs or perceptions. This may be as simple as decision makers (who will need the most in-depth information about your play), significant influencers and those with some influence.

Or, if you are trying to recover your reputation in an account following a disruption in service, you may decide to group together those who were personally affected by the disruption and those who only heard about it. Or you may want to segment people who are advocates, people who are neutral or don't know you, and people who actively brief against you. This is where initial perception research comes in handy. If you haven't done that, find out who is in which camp by talking to your account team and coach. You'll need a different strategy for each segment.

A note on stakeholder profiling for ABM lite and programmatic ABM

Profiling is also important in ABM lite and programmatic ABM, but you have to decide how much time and money you are prepared to spend, particularly with new clients when the chances of winning business aren't as high. As a minimum, you will need to understand which roles are usually involved in making decisions about the type of play you want to take in. Then some basic executive profiling of the people in those roles across your cluster of accounts is needed for ABM lite if you have a small cluster.

You can look for commonalities in terms of the scope of their roles and any professional institutions or journals targeted to people like them. However, much of the more detailed personal information collected in a strategic ABM context will be wasted here, since you won't be customizing your messages and your channels to each individual in the same way, but rather personalizing messages that resonate enough across the cluster and communicating through the channels they have in common.

FIGURE 8.4   What a buyer persona is not!
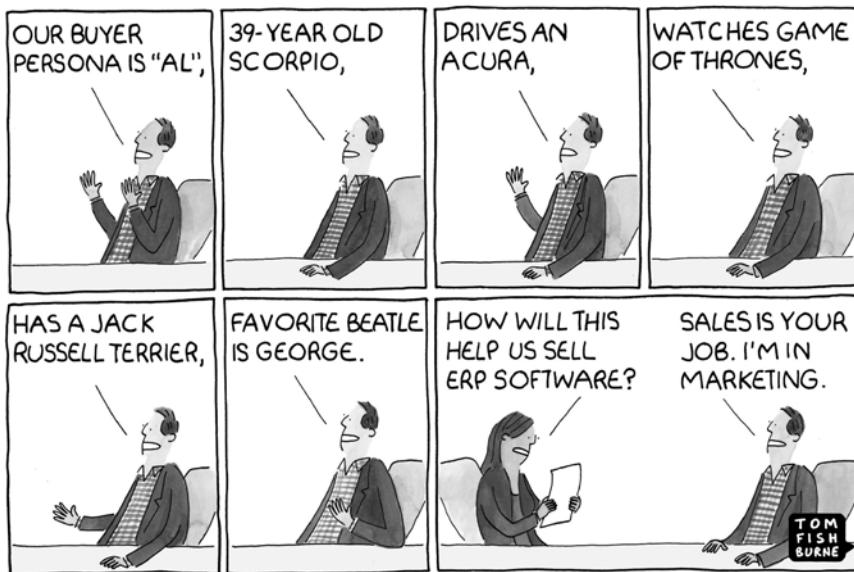
SOURCE   ©Tom Fishburne, www.marketoonist.com

Some ABM-ers use buyer personas for larger clusters in ABM lite and on into programmatic ABM. There is some confusion as to what a buyer persona is, and Figure 8.4 from the Marketoonist, Tom Fishburne, picks up nicely on this confusion.

According to the Buyer Persona Institute,[3] a buyer persona tells you what prospective customers are thinking and doing as they weigh their options, based on interviews with real buyers (see box 'The power of personas'). The buyer's words reveal the attitudes, concerns and decision criteria you need to address to win their business. Using this approach can help you develop key messages and decide on appropriate communications channels for your campaign more quickly than trying to profile hundreds of individuals.

THE POWER OF PERSONAS

Personas were first used in conjunction with application user interface design and later adopted by marketers. According to Kim Goodwin:[4]

A persona is a user archetype… By designing for the archetype – whose goals and behaviour patterns are well understood – you can satisfy the broader

group of people represented by that archetype. In most cases, personas are synthesized from a series of ethnographic interviews with real people and then captured in one- to two-page descriptions that include behaviour patterns, goals, skills, attitudes, and environment, with a few fictional personal details to bring the persona to life. A good persona description is not a list of tasks or duties; it's a narrative that describes the flow of someone's day, as well as their skills, attitudes, environment, and goals.

Marketers can use personas as 'stand-ins' for real buyers. Focusing on the model buyer's wants, needs, goals and motivations will keep the marketing team on an outside-in path when creating value propositions. Personas take market segmentation to the next level by bringing to life hypothetical individuals within the segment.

When using personas, companies often create primary and secondary personas. Primary personas represent the decision makers; secondary personas are the decision influencers.

When using buyer personas to scale up, think about leveraging marketing automation technology to continually refine the way you engage with decision makers and influencers based on their behaviour and response to you. What content are they interested in looking at? Do they prefer email to social media engagement? Your goal should be to 'qualify in' progressively the ones who are showing interest in you as you execute your campaign, to the point where you begin to treat them as individual people and no longer as personas.

Your ABM checklist

1 Each account will have designated one or more key people to oversee the strategic initiatives it is running in response to the business imperatives it faces. You need to find out who these people are and learn much more about them.

2 This is about understanding the actual DMU for your play(s). The best way to develop this picture is in a meeting or workshop with the account team, using information you have both collected.

3 Identify the people who have significant influence over your DMU and those with some influence. These people should also form part of your ABM campaign plan, in addition to the DMU stakeholders themselves.

4 The way you store information on stakeholders is a privacy issue, subject
   to regulations and laws that vary around the world. If in doubt, seek counsel
   from your legal team before you start identifying, capturing and storing
   information.

5 In some accounts, you will have so many decision makers and influencers
   to deal with that you may want to segment them into groups with common
   needs or perceptions.

6 For ABM lite, look for commonalities among stakeholders to inform your
   campaigns. Much of the more detailed personal information collected in a
   strategic ABM context will be wasted here since you will be marketing to
   a cluster of accounts at the same time.

7 For both ABM lite and programmatic ABM, consider developing buyer
   personas. This will help you develop key messages and decide on appro-
   priate communications channels for your campaign more quickly than
   trying to profile hundreds of individuals.

Notes

1 ITSMA and ABM Leadership Alliance (2020) *2020 ABM Benchmark Study*,
   September 2020
2 ITSMA (2020) *How Executives Engage Survey*, September 2020
3 Buyer Persona Institute (nd) [accessed 21 February 2021] Website,
   www.buyerpersona.com/ (archived at https://perma.cc/4ZG3-5FPL)
4 Goodwin, K (2008) [accessed 21 February 2021] *Perfecting your personas*
   [online] Document1 (unige.ch)

09

# Developing targeted value propositions

What is a value proposition?

While Step 2 of the ABM process focuses on describing the plays you could take into an account in terms of the tangible and intangible features of your solution to a client's problem, this fourth step in the process is about building targeted messages for the DMU identified in Step 3 to communicate the value your solution will deliver. This is represented graphically in Figure 9.1.

The most successful value proposition starts with a customer's business issue, in *their* words and from *their* perspective. In ABM terms, this is the imperative that is impacting them and the initiative they are taking, or could take, in response. It describes *your* solution to their issue (your play), the particular benefits *your* solution provides over competitor solutions and the business outcomes they should expect by implementing your solution through a combination of benefits and price.

Value propositions should be simple, clear, easy-to-absorb statements, adaptable to specific buyers, credible and backed up by proof points. Wherever possible, they should be financially quantified when used in an ABM context. They should encapsulate the reason that your potential buyers should purchase your company's product, service or solution rather than anyone else's. And, in these post-pandemic times, communicating value that resonates with a customer is more than a goal. It is increasingly a matter of survival.

FIGURE 9.1 Play, value proposition, and elevator pitch
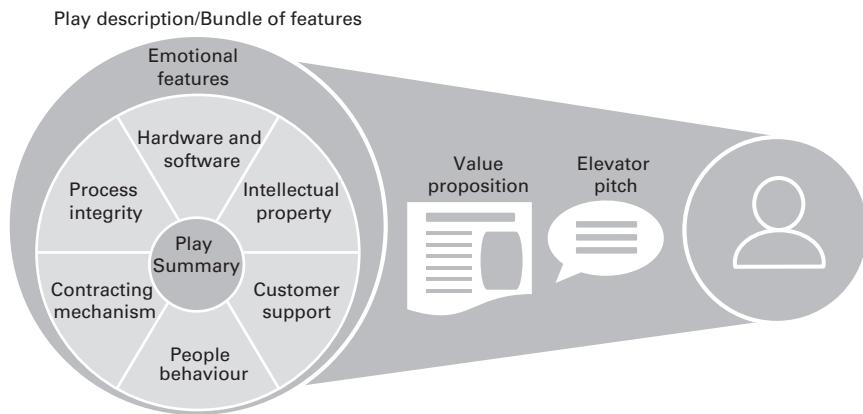
A note on value

Remember, value is a subjective judgement. It is the client's assessment of benefits minus costs: benefits may be tangible, such as a percentage reduction in operating costs by using a technology solution, or intangible, such as minimizing the risk of changing outsourcing supplier by staying with the incumbent. Wherever possible, if your value proposition offers tangible benefits to a client, you should try to quantify those benefits and show where other clients have received them from you in the past if you can.

Costs aren't always financial, of course. There are costs in terms of the time involved in supporting a particular solution, for example. And there may be other costs such as risks to operations or reputation to be considered. Your decision makers will have their own perception of the costs involved in a particular solution beyond the price.

Ultimately, clients will choose the proposition they perceive to have the greatest value for them relative to the available alternatives. For examples of both tangible and intangible benefits, see Table 9.1.

Remember the old adage that if a deal is won, it's down to the skill of the salesperson, but if it is lost, it's down to price? Let's be clear about this. Price is important, but winning or losing will be determined by value, not price. In many competitive situations, once two or more suppliers are comparable on price, a decision on whom to select will be made by the DMU based on their perception of who offers the most value.

Again, in many cases this will be subjective but is likely to reflect some of the more intangible elements of a proposition such as cultural fit, personal

TABLE 9.1 Examples of tangible and intangible benefits

Tangible benefits (can be quantified)	Intangible benefits (difficult to quantify)
• Increased efficiency • Increased revenues • Increased sales • Market share growth • Reduced time to market • Reduced costs • Increased customer loyalty • Increased differentiation from competitors	• Reduced risk and worry • Ability to set new trends or be a market leader • Ability to be a hero in own company • Recognition, praise, esteem by industry, peers or community • Ability to join a prestigious group of companies that use your services

chemistry and track record, as well as tangible elements such as local decision making, access to innovation through the contract, or global reach and consistency of delivery.

That said, it is worth remembering that if the client's issue is urgent or important enough, price can become nearly irrelevant. A great example of this is where a company has had a cyber-security breach and is calling potential suppliers who can help recover the situation – fast. The buyer's focus will be on closing the breach quickly, recovering any data lost, reassuring those affected and ultimately on protecting their company's reputation and share price. Their personal priority will be to keep their job after such a breach happening on their watch! The company that can help them to achieve all this will be hired almost at any cost.

It sounds simple in theory, but writing good value propositions takes more than command of the language. To be effective, value propositions must uncover *unique* differentiation and quantify superior *value*. This is complicated by the long sales cycle in B2B, where there is often a need for several different types of value propositions to span the various stages of the buying process.

Furthermore, value propositions have to be more than words. They have to be based on tangible, proven and repeatable results. In our work with clients we have discovered that there needs to be more science applied to the art of writing value propositions. However, before we describe our six-step process for developing effective value propositions, let's first consider how *not* to do it.

What's wrong with most value propositions?

It is sometimes easier to identify poorly written value propositions than it is to write good ones. There are some common pitfalls:

- Inside-out focus: Have I told you enough about me?
- Too much jargon: Marketing-speak and techno-babble.
- No unique differentiation: Heard one, heard them all.
- No statement or quantification of value: Where's the content?

The problem with so many value propositions is that too often every sentence will start with 'we' or your company's name. Worse, the language is so full of jargon that everyone seems to be saying the same thing. It is not that what they are saying is wrong. It is the way they are saying it. Finally, value propositions are meant to provide a statement of value. Value exists when the benefits outweigh the costs. Therefore, the statements should make it easy for the buyer to determine the benefits. What will they get for the price paid? Again, 9 times out of 10, the value is undeterminable.

If you listen in on a marketing planning meeting, you might hear the terms 'message' and 'value proposition' used interchangeably. Although messages and value propositions are both statements, the similarities stop there. Too often companies write messages or positioning statements and stop at that, never digging deeper to convey the unique value they offer.

Messages are not value propositions. Messages are claims about capabilities. They are broad and generic. They are often inside-out statements about what a company can do. Value propositions, on the other hand, come from the outside in. Value propositions start with your buyer, not the offer, and provide a solution to a problem with identified results. Unlike messages built on claims, value propositions are supported by proof in the form of quantified results, testimonials, case studies and references.

Three types of value propositions

Most sales and marketing professionals understand the need for value propositions. However, what many don't appreciate is how the nature of the value proposition must change with the stage of the buyer relationship in terms of its depth, quantification and precision (Figure 9.2). As the relationship moves from an *epiphany*, or 'a-ha' moment, when the client realizes

FIGURE 9.2 Three types of value proposition
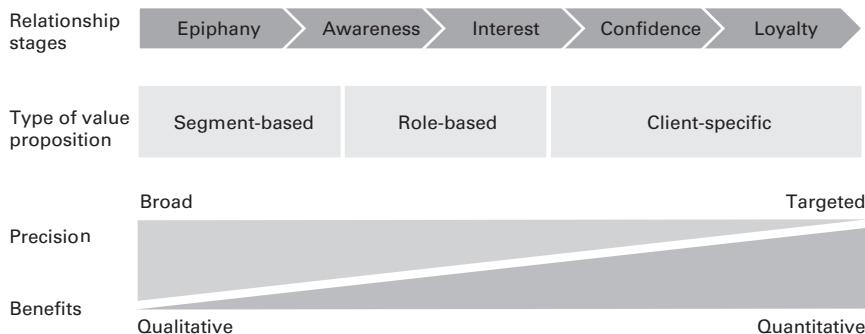
they really need to take some action, through *awareness* of how they could take action and who could help them, through *interest* in finding out more about your company, through to *confidence* that you are the one they should turn to for help, the level of detail they need about your proposition will increase.

Initially, broad value propositions with mostly qualitative benefit statements may suffice. But as they go through the buying process, buyers will need much more targeted propositions with quantified benefits that help them to understand the value on offer beyond the price they will pay.

As you develop the value proposition for your specific play into a specific DMU in your account, you may draw on existing value propositions developed for the segment that account or those buyers are in, or indeed for the roles that they occupy, to create one that is targeted to your specific buyers. As a starting point, your marketing colleagues representing your capability areas or your vertical industry sectors will hopefully have created both the segment and role-based value propositions for some if not all of the features of your 'play' already.

Segment-based

With minimal client information, the value proposition is defined to address the needs of a specific market segment, such as an industry vertical. It is relatively generic, presenting hypothetical examples based on prior experience. The segment-based value proposition applies to a broad set of prospective clients. The benefits are likely more theoretical than factual and perhaps more qualitative than quantitative.

The segment-based value proposition is not designed to sell. The purpose of the statement is to get potential buyers to take action to learn more. That action can be going to your website, picking up the phone to call you, attending a webinar or reading a case study. Marketing typically composes the segment-based value propositions and communicates them to wide audiences using broadcast communication vehicles such as your website and collateral. Nevertheless, they can be useful as a starting point for your client-specific proposition, if only to ensure that you are 'on message' with the wider communications to market.

Role-based

With more contextual information about buyers available, value propositions become more targeted to sub-segments and specific roles within organizations, such as chief information officers (CIOs), sales management or business unit leaders. Such individuals often have different perceptions of value based on their roles and responsibilities. For example:

- IT manager: staff augmentation or access to capabilities;
- functional vice president: solution to an operational problem to increase productivity;
- business unit general manager: entrance to a new market and access to new streams of revenue.

Role-based value propositions resonate when they address the specific business needs of the buyer personas (see Chapter 8 on the power of personas) the company is trying to reach. They require a deeper level of understanding of the like-minded groups of people the company is communicating with, including their needs, desires, motivations, expectations, goals, fears, skills and biases.

Role-based value propositions are usually 'narrowcast' via targeted advertising, media relations, analyst relations, speaking opportunities at third-party hosted conferences and seminars, company-hosted events and so forth. Role-based propositions like this can be useful in both ABM lite and programmatic ABM, as well as forming a basis for the client-specific propositions used in strategic ABM.

Client-specific

These value propositions are needed in strategic ABM to move prospects from interest to confidence or purchase. The client-specific value proposition

addresses the particular needs of the DMU in your account. They take into account the profile information you've collected, including the imperatives driving them, the initiatives they are responsible for, their business goals, how they are measured and their definition of success. In particular, they should take into account the language your buyer uses to describe their business issues and desired outcomes.

Armed with this knowledge, it is possible to quantify benefits in terms of actual cost savings, revenue growth or quality improvements. Once you know the buyers and can relate to them on a personal level, your message is more likely to resonate. You can position yourself as the partner who will help them achieve the business outcomes associated with the particular business initiatives they are working on.

Client-specific value propositions are communicated by an integrated sales and marketing campaign into the account.

The six elements in a targeted value proposition

There are six elements to include in the value proposition you write for your buyers in an ABM context (Figure 9.3).

One of the most effective ways to work through these six elements and develop your proposition is once again with your account colleagues and subject matter experts in a workshop. With your account insight shared, priority plays agreed and profiles of the DMU for each available, it's time to get creative and work through a series of questions that will give you the content you need for your proposition.

One word of warning: working through this process will give you too many words and not enough proof points, so your job after the workshop is to refine down to only the most important points, and find proof points to back your points up wherever possible.

Every company should have a template to help marketing facilitate this task. Over the years ITSMA has developed a simple yet effective template (Table 9.2). Crafting the value propositions is actually a multi-step process. First, fill in the blanks on the template. This ensures that all the elements of a good value proposition are present. Next, write the story in prose, eliminating clichés and fillers, and adapt it for the intended use, whether it be website content, sales presentation, glossy brochure or press release.

Let's work through this template step by step.

FIGURE 9.3 Six elements of a targeted ABM value proposition

1	Articulation of the needs/issues impacting them (the imperatives)
2	What actions are they taking to address these issues? (the initiatives)
3	Identification of the target. Who feels the pain?
4	A description of what the offering is to address the problem(s)
5	Benefits the buyer will receive by selecting you
6	Needs to be equal or superior (key differentiator(s)) to competitive offers

TABLE 9.2 ABM value proposition template

Value proposition element	Prompt questions
Business imperative	What are the issues impacting the account that they have to address? How would the decision makers describe them in their own language?
Business initiative	What initiative is the account taking to respond to the business imperative they face? What have they called the initiative? Have they set clear business outcomes or key performance indicators to measure their progress on it? OR what initiative could they take to respond to the business imperative?
Target audience	Who is working on this initiative; who is responsible for delivering the business outcome? Who else is involved in making sure the initiative is a success? How would they describe their involvement? How would they describe the issues or challenges they face?
Our play	What is the play we are making to support the initiative? Describe the solution we are offering to help the buyers achieve their planned business outcomes.
The benefits	What are the main benefits the buyers will receive from our offer? What language would they use to describe these benefits? Can we quantify the benefits on offer? Do we have proof points to back them up?
Differentiator(s)	How is our offer different or unique? Can we prove it? Why does it matter to the client?

Step 1: Define the business imperative

From your initial analysis of the account you will have identified the business imperative that is driving both the initiative the account is taking to achieve its desired business outcome and also the play that you have decided to take into the account. By including a statement about the imperative in your value proposition, you are demonstrating your understanding of your account's situation. In addition, by using the language that the management is using about the imperative (in statements to shareholders, for example), you are starting to build a rapport with key stakeholders because they will feel that you are listening to them and understand them.

As an illustration, Table 9.3 shows the imperative captured by one company making a play based on cloud computing to a professional services firm, allowing its people to access their information anywhere, anytime and on any device.

Step 2: Identify the business initiative

If your play is targeting an existing initiative, make it clear that you understand the initiative, its scope, its objectives and the key performance indicators that will define its success. This should always be in the language the client is using to describe their initiative, so don't talk about cutting operational costs if they are talking about driving efficiencies in operations, for example. Once again, this will help you to appear more relevant to them and to build rapport.

If you are in the position of having identified a business imperative facing the client to which they have yet to respond, and you would like to recommend a business initiative they should consider (along with your offer to support them in doing so), you will be bringing fresh thinking, or even thought leadership, into the account.

It's important to be clear about the initiative and why it is a good idea in response to the business issues they face. In effect, you need to educate your

TABLE 9.3 Illustrative business imperative for 'Digital Workplace'

Value proposition element	Description
Business imperative	Your people now expect to be able to access their information wherever they are, and from any device, whenever they choose.

TABLE 9.4 Illustrative business initiative for 'Digital Workplace'

Value proposition element	Description
Business initiative	'Mobile professional' is our initiative to give our people the information they need to provide great client service, wherever they are.

buyers on the route to action before you begin to sell your solution. Even so, use the language they themselves would use rather than your own terminology or jargon. You may also want to describe how others in their situation have responded in the same way, successfully, to a business imperative they share. Your target buyers may be aware they are behind the curve in terms of responding and will be interested to see how their peers are faring, particularly if traditionally they are 'followers' rather than 'innovators'.

Conversely, if what you are recommending is completely innovative and new, and you are appealing to buyers who traditionally break moulds and lead the pack, the very fact that no one else is running a similar initiative will appeal. With chief executive officers (CEOs) around the world most worried about disruptions to their industries coming from new digital entrants like 'Uber', you will get their attention if you can recommend an innovative approach they could be taking to a common business imperative facing companies in their sector – particularly if it brings competitive advantage and a whole new revenue stream they hadn't considered.

Table 9.4 illustrates the business initiative part of the value proposition developed for our 'Digital Workplace' example.

Step 3: Talk to your target audience

Many value propositions are generic, talking to 'large enterprises' or 'government organizations'. This is poor even at a segment or role-based level. It is unforgivable at a client-specific level. You should be highlighting clearly that your proposition is for a specific buyer or group of buyers. So, use language like 'as a CMO in one of the world's largest banks', or 'as the management team tasked with transforming the way your people work'.

Once you've identified them, connect with them by showing that you understand their main priority or concern. And again, use the language they would use themselves, not your own.

TABLE 9.5 Illustrative target audience for 'Digital Workplace'

Value proposition element	Description
Target audience	As HR, IT and finance leaders in your firm, you need to make the way your professionals work more flexible while improving profitability, but you have an aged IT infrastructure that is no longer supporting the firm as working styles change.

Table 9.5 illustrates how this might look for our 'Digital Workplace' example.

Step 4: Describe your play

This step is about describing the offer you are making (ie your play or solution) succinctly. It shouldn't be a list of features, but a summary of what you will actually provide to the buyer. Is it a simple product or service? Is it a more complex solution? Is it a solution that is bound up in a contractual offer such as a joint venture? This step is a balancing act between giving enough detail so that they are clear what you're selling but not so much that they're overwhelmed with the technical details.

You will have done much of the thinking about this during Step 2 of the ABM process, so use that thinking now to help you develop an overview for your buyer.

Table 9.6 illustrates how this might look for our 'Digital Workplace' example.

TABLE 9.6 Illustrative play description for 'Digital Workplace'

Value proposition element	Description
Our play	'Digital Workplace' is a managed IT service that gives your people the tools and support they need to work flexibly on any device, anywhere.
	There is no up-front cost, and you only pay for what you use. We give you real-time reporting and billing, so you have predictability of costs each month.

Step 5: Explain the benefits on offer

Value propositions are most compelling when the target audience can clearly see the benefits they are getting for the price paid. As buyers move through the buying process, from epiphany and awareness through interest and confidence, their needs for quantifying the benefits of the product, service or solution increase. Working with clients to gather the information to tailor the value quantification to their specific circumstances is a critical component of moving them through the buying process. This type of engagement can and should form part of your integrated sales and marketing campaign in the account.

The more you can quantify the value of the benefits on offer, the greater the interest generated. People like to see numbers – credible, hard numbers. However, even relative or qualitative numbers (eg improved efficiency and higher satisfaction), if backed up with proof, are acceptable. It is better not to use adjectives but to use stories that demonstrate your claims. Value propositions should be underpinned with real-life testimonials, success stories and references.

We have identified four main areas of quantification (Figure 9.4):

- efficiency;
- quality;
- profitable revenue growth;
- value creation.

It is easiest to quantify the efficiency benefits such as impact on productivity, headcount and turnaround time. However, the more valuable benefits are the impact on revenue, especially profitable revenue, and actual value creation (eg new revenue streams, access to capital, attaining a leadership position). Solutions that address these areas are likely to be most relevant to senior management, C-level executives and board-level executives and to command a greater price premium.

You may need to present your value in terms of a return on investment case, or net present value, as you progress through the buying cycle with your account. When this becomes important, the finance and commercial professionals aligned to the account will take the lead, along with technical experts, but marketing can still be helpful in ensuring the main messages are consistent, clear and in a language the client will understand.

Table 9.7 illustrates how this might look for our 'Digital Workplace' example.

FIGURE 9.4 The increasing impact of types of value
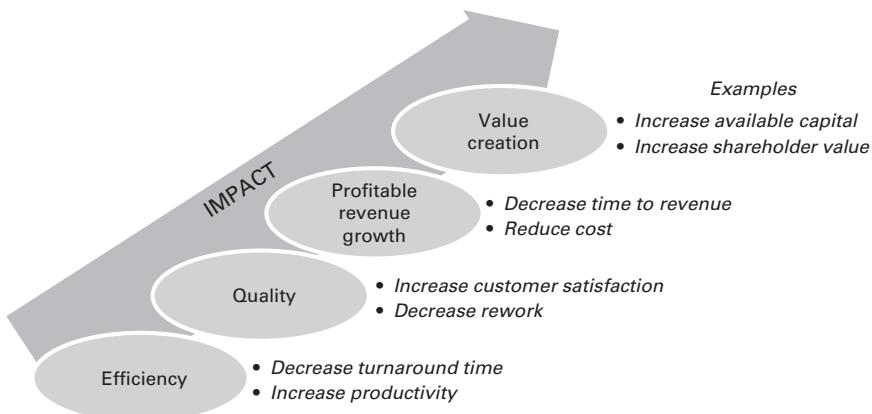
TABLE 9.7 Illustrative benefits for 'Digital Workplace'

Value proposition element	Description
Benefits	'Digital Workplace' will improve your cash flow and switch IT costs from capex to opex, while giving you the flexibility to resource your business up or down immediately, with no constraints on growth or the way your people want to work.

One company that has made a point of quantifying its ABM value propositions is O2, the UK arm of Telefonica. By using analytical models and data on the client or prospect account, O2 calculates the financial benefit of its proposition and deploys it with an ABM approach that supports a challenger sales methodology (see case study 'O2').

CASE STUDY
O2: ABM success with quantified financial value propositions

Bravely breaking new ground

O2 is one of the stand-out brands in the UK's crowded and competitive mobile network market. Owned by the Spanish multinational Telefónica, it is known for its bold marketing campaigns and, particularly, its long-term sponsorship of the world's

most successful entertainment venue, the O2, situated on the Greenwich peninsula in London.

Several years ago, the company decided it was time to expand beyond its strong consumer brand and raise its profile as a total communication provider in the B2B sector. Its approach was built on a passionate belief in the power of ABM and rethinking sales based on the lessons from *The Challenger Sale*, a book that argues that salespeople who offer customers targeted insights into how they can make or save money deliver the highest performance.

According to Stephanie Deane, Head of ABM and Customer Advocacy at O2 Business at the time, hardwiring ABM to support the challenger methodology was seen as the best way to change perceptions among three key audiences.

- **Internal stakeholders**. Highlighting just how powerfully marketing could contribute to overall corporate objectives.
- **Sales**. Demonstrating that working with marketing as one team with one vision and one goal was the way to drive overall value.
- **B2B buyers and influencers.** Positioning the O2 brand firmly in the B2B business arena by transforming customer perceptions about the business solutions it could offer and creating evangelists for its solutions.

The heart of the ABM programme would be developing well-researched, financially quantified value propositions for the targeted organizations. These had to be bold and brave enough to cut through the noise and grab the prospect's attention. But it would only work if marketing and sales truly spoke with one voice.

The pilot programme

By the end of 2015 O2 was ready to run a pilot of the One-to-One ABM programme with a major utility organization, where the company already had a few pockets of engagement. Extensive research was carried out, led by an expert on the O2 team who developed an industry-focused benchmarking model using internal workshops, client case studies and industry research. The model was then tested with several client organizations. The goal was to examine the account with forensic attention to detail in order to generate game-changing insights as a basis for the campaign.

'This was all about how we could identify real value for the utility company that could lead to a deepening of our relationship. It wasn't about the products and services we wanted to sell,' explained Deane.

The result was bold and provocative. It consisted of an upfront claim with a clear methodology and a tailored message. This was no superficial marketing collateral but

a well-argued, financially credible calculation. It had a huge impact both internally and with the customer.

Several stakeholders within the account received a personalized report – both hard copy and digital – that explored the trends in their industry, the specific challenges and opportunities facing their organization, and a financially quantified value proposition from O2 broken down across areas of their business.

Other content introduced the O2 team and suggested next steps for the client. This report was supported by other tactics, including calls before and after it was received by each stakeholder and face-to-face meetings to dig into the proposition once it had been read. The next step was to move to a proof of concept.

Significantly, it had the backing of a senior O2 executive who was instrumental in championing the initiative with other sales teams and with the board – essential for further investment.

Growing the programme

Once the pilot was judged a success, the ABM team used that same methodology with other key accounts. Choosing the accounts was a crucial part of the process. Tailored programmes were created and geared to each account's specific circumstances, with messaging aimed firmly at getting the attention of senior executives. Extensive research was done, both by having face-to-face conversations with relevant contacts and customers, and carrying out extensive desk research.

Making waves internally and externally

What Deane and her team found was that one of the biggest changes was in internal perceptions: 'Everybody knew about it and wanted to do it, even though at that point they didn't really know what "it" was. What they did realize was that it could help them achieve their objectives. But because we had a limited budget and resources, we had to make sure we prioritized the selected accounts.'

'ABM isn't a silver bullet, much as we would like it to be,' insisted Deane. 'It needs real in-depth preparation. I am very honest now with all the account teams in the programme that we need their time and commitment along with us all being open and transparent. They have to appreciate that not every account will benefit.'

Externally, the team had to be prepared to face skepticism from accounts where O2 had little traction. For example, one executive wanted to know where O2 had got its information and how it knew about the business in such detail. That cynicism was turned into productive and positive conversations.

'I think part of our success was that we were brave and willing to stand out. Challenging the status quo isn't about making friends,' Deane explained. 'We had to

have the confidence and integrity to believe that we could genuinely help customers and shift perceptions.'

Business results

The results achieved exceeded the expectations of everyone involved. Highlights included:

- 118 qualified leads from 27 accounts;
- three times the pipeline targeted;
- 39 new C-level engagements;
- £12.3m of new business.

Internal feedback was excellent, with sales and business leaders seeing clear benefits from the new programme.

SOURCE Extracted from the ITSMA case study 'O2: ABM Success with Quantified Financial Value Propositions', 2018

Step 6: Demonstrate your differentiators

To be successful, value propositions must express why the company's products, services or solutions are superior to those of the competition. What makes the company's offer unique? Differentiation is one of marketing's greatest challenges, in the top five priorities every year since 2013 in ITSMA's

FIGURE 9.5 In search of the sweet spot
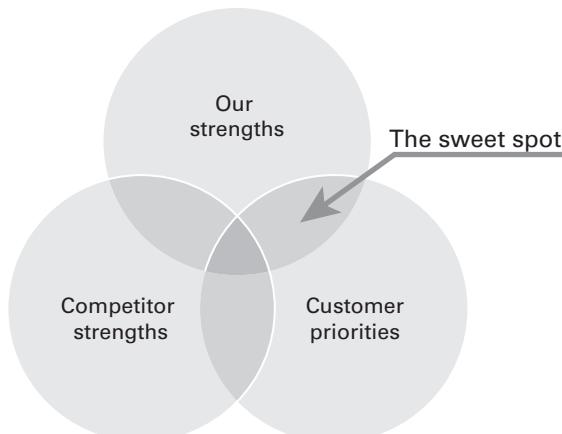
annual *Marketing Budget and Trends Survey*. Why is it so hard for companies to articulate their differentiation? In many cases an inside-out focus is to blame. Just as marketers need to take an outside-in focus to understand the account, they need to start with the market's point of view and examine what their competitors are saying.

In effect, you are looking for the 'sweet spot' here, where what your client needs overlaps with what you are better at than your competitors (see Figure 9.5).

Having examined your account in detail, you will have considered the competitors you face in the account. Review their materials to help you identify and prioritize your differentiators and build a case as to why the client should work with you and not them. What do they offer in the same area as your own play? What are their value propositions? What assets do they have in terms of client references, intellectual property or subject matter experts? What do they claim to be their key differentiators?

Present this information during the workshop. It's important that your workshop participants see how similar their messaging and value propositions are to those of competitors. For instance, it is common for every company to claim that it is global and innovative and to tout the expertise and experience of its people, but it is not always easy to identify unique differentiators.

Most are differentiators by degree. In other words, companies differentiate by being better. Nevertheless, being different by degree can still be good: being better than the competition provides an opportunity to lead, if the differences can be substantiated with proof. Table 9.8 will help you think through the nature and strength of the differentiators you develop and prioritize them for your value proposition.

TABLE 9.8 Prioritizing your differentiators: an illustrative example

Play	Differentiator	Relative importance to target buyer (H-M-L)	Degree of uniqueness (1 = me too, 10 = unique)
Cloud hosting service	High security data centres	H	5
	Track record in client's industry	M	5
	Global footprint that matches client locations	H	10

TABLE 9.9 Illustrative differentiators for 'Digital Workplace'

Value proposition element	Description
Benefits	We have already helped 75 companies and 1.5 million people work this way, using our global networking and security capabilities to give them faster and more secure access to the information their clients need than ever before.

TABLE 9.10 Illustrative 'Digital Workplace' targeted value proposition

Summary statement
To enable your people to deliver great client service, you need to give them the ability to access the information they need anywhere, any time and on any device. Digital Workplace is a pay-per-use managed service that will improve your cash flow, switching IT costs from capex to opex, while giving you the flexibility to resource your business up or down immediately, with no constraints on growth or the way your people want to work. Join the 75 companies and 1.5 million people successfully working this way today using our global networking and security capabilities.

In this example, the co-location of this company's data centres and regional offices with the client's main offices provides a comfort factor that is non-technical but potentially differentiating in terms of the day-to-day relationship between buyer and supplier.

Table 9.9 illustrates how this might work for our 'Digital Workplace' example.

And with this final piece of the template in place, you can now work on building a simple prose statement to represent your value proposition, such as the final illustrative example for 'Digital Workplace' shown in Table 9.10.

Test, test, test

Once you have worked on the content from your value proposition work-shop and developed more of a storyline for your buyer in simple prose, it's time to get feedback, both internally and externally. In an ideal world, the feedback would come from a coach within the account, someone prepared to be honest about how well your proposition will resonate with their colleagues.

More realistically, the value propositions should be tested with a select group of relevant stakeholders beyond those who attended the workshop and possibly external advisers, such as industry analysts or individual consultants or professionals from your network who understand the account you are focused on and can relate to the decision makers you are targeting. If your DMU is international, your value proposition should be tested in multiple geographies due to language and cultural issues.

Some questions to consider include:

1 Based on the wording, is it clear to you what I am describing? If not, what is unclear?

2 Were you familiar with this type of solution/offering (before reading the value proposition)?

3 Is this something you would be interested in learning more about after reading this proposition? Why or why not?

4 Do you think this solution is valuable to a business like the one we are focused on? How so?

5 Is it clear what is different or better about our proposition than similar propositions from other companies? How is that difference of value to companies like the one we're focused on?

Since it is the salespeople who communicate your value proposition one-on-one with buyers, you also need to validate it with them. Are the statements believable? Are they comfortable with the words and concepts conveyed? Can they communicate the gist of the value proposition using their own words?

Through a series of structured conversations your value proposition should be tested, revised and tested again. The validation process does not need to be onerous but it should be thorough. Value propositions are too important to be based on assumptions.

Creating an elevator pitch

Any salesperson will tell you that when they're trying to get the attention and interest of a new decision maker in the hope of booking some time with them for a more in-depth discussion, they have less than a minute to make an impression. Even your value proposition will be too long for this type of encounter.

A classic example of this is when meeting a target buyer in an elevator. You have 20–30 seconds to make an impression – hence the term 'elevator pitch'. What you choose to say during that elevator ride will make the difference between a decision maker asking for a follow-up meeting as they leave the elevator, and one who is completely uninspired and who can't get out of the elevator fast enough!

We've seen examples of good account managers who put themselves in all sorts of positions to have a chance of meeting their target buyers. Ideally this is through an introduction, but where this isn't possible, then at a private or public event, or even in the office café or restaurant. There's no end to their creativity! The important thing is that they're ready with a proposition the target buyer can't refuse…

We can learn a lot from our consumer marketing colleagues here, who have had to put their value proposition across in 30-second commercials that get the consumer's attention and persuade them to buy. 'Three blades, fewer strokes, less irritation' anyone?

So, once you have developed your value proposition statement, it's worth going the extra mile and distilling it down into a short, powerful phrase that your account manager or salesperson can use in the elevator (or elsewhere in cultures where it is rude to talk in an elevator!). If we use 'Digital Workplace' as our example, the elevator pitch might be: 'Join the 75 companies that have already improved the flexibility of their workforce and the profitability of their businesses with our pay-per-use Digital Workplace.'

Of course, the best way to test the power of these statements is through role play. If you can't make your pitch convincingly, you need to work on it until you can.

Creating a hierarchy of propositions

Realistically, it's unlikely that you'll be taking just one play into an account at a time. So there's a risk that you might confuse stakeholders in the account with your range of propositions and associated messages (especially if some are in the DMU for more than one of your plays).

The best answer we've seen to avoid creating confusion is to develop a hierarchy of propositions, or a message house, for your account.

At the top of the hierarchy is your overarching company proposition for the account – what do you want to be famous for in that account in the coming years? This should be aligned to and leverage your brand proposition as far as possible.

FIGURE 9.6 An illustrative proposition hierarchy

Your digital partner as you accelerate your growth around the world to 2025					
Improving your people's productivity by 20%		Delivering a better customer experience to drive up NPS scores by 30%		Modernizing your IT while reducing costs by 15%	
Enabling your people to work anywhere, any time and on any device	Keeping your people and your information secure around the world	Delivering a seamless, omnichannel shopping experience	Maximizing the efficiency of your supply chain	Increasing flexibility while reducing costs through a hybrid cloud model	Running your security operations centre

Beneath that overarching proposition may come major theme areas where you plan to support the account, such as in enabling their people to be more productive, to improve the experience they give their customers and to modernize their IT estate. And beneath that layer, it's likely you will have one or more solutions or plays that you are taking into the account, with their own specific proposition (Figure 9.6).

Organizing your propositions for the account in this way allows everyone involved with the client to tell the same story, whether they are meeting the CEO and focusing on the overall company proposition and then working down to specifics, or meeting the IT manager to discuss one specific proposition and then putting it into the content of the whole story for the account.

Your ABM checklist

1 Value propositions should be simple, clear, easy-to-absorb statements, adaptable to specific buyers, credible and backed up by proof points. Wherever possible, they should be financially quantified when used in an ABM context. They should encapsulate the reason that your potential buyers should purchase your company's product, service or solution rather than anyone else's.

2 Value is subjective. It is an individual's calculation of benefits minus costs. Benefits can be tangible or intangible while costs are more than just the price of a solution.

3 A compelling, targeted value proposition should define the imperative facing the business, identify the business initiative, resonate with your target buyer, describe your play, explain the benefits of your solution and demonstrate your differentiators.

4 Create your value proposition in a workshop with the account team and subject matter experts and then turn it into prose.

5 Test and refine your value proposition with internal stakeholders and then externally, with analysts or others who understand you, your client and your competitors.

6 An elevator pitch is a short punchy phrase that takes no longer than 20–30 seconds for a salesperson to deliver yet is persuasive enough to get the interest of your buyer.

7 Organize multiple propositions for your account into a hierarchy, or messaging house, that allows you to tell one, connected story in the account no matter whom you are meeting.

10

Planning integrated sales and marketing campaigns

This chapter gets to the heart of ABM campaigns: getting your targeted message across to potential buyers. It covers:

- ingredients of a successful ABM campaign;
- setting your campaign objectives;
- defining the audience for your campaign;
- creating personalized content;
- designing an omnichannel campaign;
- putting it all together in your campaign plan;
- visualizing your campaign.

Ingredients of a successful ABM campaign

You know what accounts you want to target, have spent time understanding what drives them and selected the appropriate plays you could make to help them. You have mapped out in some detail the individual stakeholders relevant to your play and designed a compelling value proposition that differentiates you from your competitors.

Now it's time to design the campaign(s) to communicate your proposition. Some marketers are pressurized into starting ABM at this point by account teams who feel they already have a good account plan and simply need some marketing support to execute it. This could be the case, but make sure there is enough rigour in the planning process before you take on the

'communications' remit. Someone has to go through those initial steps if your campaigns are to be effective in the account.

There are a number of features which good ABM campaigns share:

- clear objectives that align with both the business and sales objectives for the account;
- segmentation and precision targeting of stakeholders and influencers;
- personalized content that leverages your understanding of the imperatives facing the account and the initiatives they are taking, putting your propositions into context;
- omnichannel execution, using online and offline channels seamlessly to deliver your messages.

We'll look at each of these features in this chapter.

Setting your campaign objectives

ABM campaigns have clear objectives that are aligned to both the business and the sales objectives for the account. Often, a single ABM campaign will be part of a longer-term marketing programme into the account, such as to shift perceptions of your company from a transactional supplier to a trusted adviser and partner to the client during its digital transformation. Or they may be stand-alone campaigns, focused on a more near-term goal, such as aiming at increasing mindshare within the DMU for a specific play, so that your company is front of mind when the account decides to move ahead with a particular initiative and to investigate potential partners/ suppliers.

When setting your ABM programme or campaign objectives for your account, start with the business objectives in mind. These are likely to be about the revenue and profitability of the account (and possibly its rate of growth), the extent of your portfolio the account is buying, your share of wallet in the account or your positioning in the account. Hopefully, the business objective will be SMART (specific, measurable, achievable, realistic and time bounded), but if it isn't, you might want to develop some assumptions to make sure it is. Setting your marketing objectives will be much easier as a result.

To achieve these broad business objectives, there will be one or more sales objectives. These could be aimed at a single deal or contract related

FIGURE 10.1   A hierarchy of objectives for your ABM account
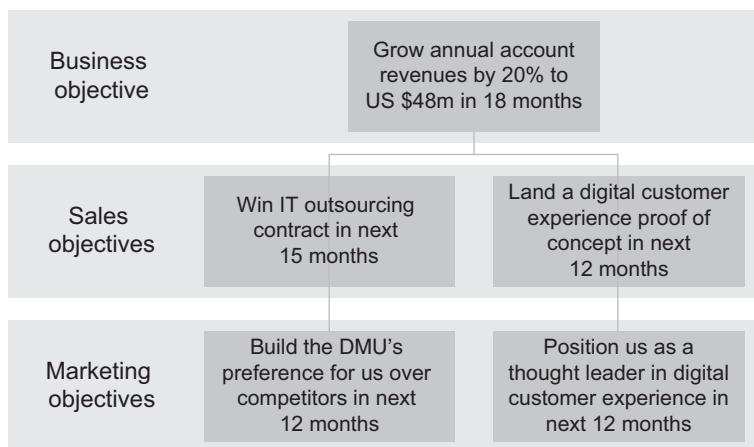
to your play (either win it for the first time or defend it at contract renewal), or they could be about the number of deals at a certain size (two £1 million deals within the first 18 months, for example). They may focus on winning business in a different part of the account, such as a different business unit or geography. Or they may be about selling a different type of capability into the account, thereby breaking out of an area you've been boxed into and demonstrating what else you could be doing to help the client.

The objective you set for your ABM campaign should relate directly to supporting the sales team and the business to achieve their own objectives. Think of it in terms of a hierarchy, as shown in Figure 10.1. Again, the objective needs to be as SMART as it can be, so that it's easy to develop metrics to track your performance and report progress to the business.

Marketing campaign objectives are usually geared to positioning your company in the mind of your audience, informing and educating people in the account about your company and your offer, or persuading the DMU to act in your favour.

It's worth getting your objectives reviewed and signed off by the account manager and their team, as well as agreeing them with your marketing line manager, so that everyone knows what you will be focusing on in the coming months (and what you therefore may need to stop doing!)

Defining the audience for your campaigns

The best ABM campaigns are based on precision targeting that enables your proposition to stand out in a noisy and cluttered market because it is personalized and relevant. You will already have defined the decision makers and influencers for each of the plays you are taking into the account in Step 3 of the ABM process, using the influencer map or 'onion diagram' seen in Figure 8.3 in Chapter 8. Revisit that map and the profiles you created so that you start your campaign planning with the audience in mind.

It's worth segmenting your audience in terms of the buyers and influencers for specific plays and other important groups that you need to communicate with, such as everyone currently delivering services into the account. Different audiences will warrant different levels of attention and need different messages, so be clear with whom you will communicate, when and why.

Perhaps the easiest way of thinking about them is in terms of the investment in time and resources you will need to spend on them. While every member of your DMU will all need one-to-one attention, along with some of the significant influencers such as individual analysts advising them, others can be part of a one-to-few communications approach, such as your own delivery personnel, or even a one-to-many broadcast communications approach such as the members of influential groups on LinkedIn.

Some ABM-ers are tempted to leave out the external influencers in their campaigns, perhaps putting them in the 'nice to do' pile. But ITSMA research shows time and again that external influencers are important to buyers as they go through their purchasing process. Figure 10.2 shows the sources of information buyers trust most[1] when purchasing complex business solutions worth over $500,000, and while the top two sources are professional service/systems integrators and technology providers – good news for many of you reading this book – influencers such as management consultants, academics, industry analysts and members of buyers' professional networks and communities all play a role.

The good news is that your subject matter experts (who can identify trends for these buyers and recommend the best course of action, sharing thought leadership and pragmatic examples from other companies) were seen to be the most credible. But the third-party external influencers come after that: industry analysts and sourcing advisers, peers and colleagues of the buyers, and management consultants. Ignore these powerful influencers at your peril.

FIGURE 10.2   Most credible sources of information for buyers

Since the COVID-19 pandemic, which sources of information do you trust the most?
% of respondents (N=503)

Professional services/systems integrators (eg Capgemini, Accenture, TCS, Cognizant, IBM)	35%
Technology providers (eg Adobe, SAP, Cisco, Fujitsu)	34%
Management consultants (eg McKinsey, Bain, Boston Consulting Group, boutique firms)	28%
Academic institutions (eg Harvard, Wharton, London School of Economics, MIT Sloan School)	24%
Industry analysts (eg Forrester, Gartner, IDC)	23%
Industry/professional online communities/ social networks	22%
Media outlets (eg Wired, Fast Company, Forbes)	13%

NOTE Up to two responses allowed
SOURCE ITSMA, How Executives Engage Survey, Part 2, September 2020

Creating personalized content

The very nature of ABM means that you are able to create content that is more personalized and relevant than that used for market- or segment-based campaigns. As a buyer yourself, you know how you are constantly bombarded with advertising messages or sales calls and you probably automatically screen out anything that isn't immediately relevant and of interest to you. Your buyers are doing the same.

Our research shows that business solution buyers benefit from receiving a more personalized sales and marketing approach, as we saw in Chapter 1. In all types of ABM, marketers are using technology to personalize content as much as possible, ranging from highly individualized in strategic ABM, through customized content in ABM lite to a light personalization of industry, segment-specific or generic (but still relevant) content in programmatic ABM (see Figure 10.3).

This means not only ensuring that anything proactively sent out is personalized as a matter of course – both in terms of the identification of the recipient and also in terms of their business context – but also using technology such as reverse IP identification to recognize buyers or influencers when they visit your website so that they are served up more personalized content there too.

In this section we consider key elements in developing effective content:

- the right content at the right time;
- a note on thought leadership;
- the formats that buyers prefer;
- the power of storytelling;
- avoiding the pitfalls of marketing content.

The right content at the right time

So, what types of content do buyers value? What should you be creating to support your ABM campaigns? What should you be personalizing? Well, it depends on the objective of the campaign and on the stage of the purchasing process your buyers are at.

The goal of your campaign should be to move the prospect along the relationship model shown in Figure 10.4 by leveraging relevant content that resonates with decision makers and influencers at the right time. This timeline may be extended, occurring over weeks or months, or it may be compressed,

FIGURE 10.3   A personalization scale for the types of ABM

	Strategic ABM			ABM Lite		Programmatic ABM	
100% Individualized	**Individualized**	**Highly Customized**	**Customized**	**Multi-sector**	**Industry or segment specific**	**Generic**
New content and messaging created just for this account AND persona	New content and messaging created for multiple personas at a single target account	Existing content and messaging, heavily adapted for one account	Existing content and messaging customized for similar roles with a light spin for each account	Content and messaging targeted to a cluster of related markets (eg healthcare or sciences)	Content and messaging targeted to one industry or segment	Broad content and messaging for all targets, but still relevant to the account

FIGURE 10.4   The B2B buyer relationship model

The goal of campaigns is to move the prospect along this relationship model

Stage 1. EPIPHANY	Stage 2. AWARENESS	Stage 3. INTEREST	Stage 4. CONFIDENCE	Stage 5. LOYALTY	Stage 6. TRUST
Get them to think of you	*Get them to know about you*	*Get them to want to know more about you*	*Get them to buy from you*	*Get them to think of you*	*Get them to be your advocate*

Leverage *relevant* content that *resonates*
with decision makers and influencers

with your buyers absorbing all the available content in a day in order to accelerate their decision making. Whichever is the case, you need to be ready!

Let's look at the model in more detail and at what content works best, where.

1 **Epiphany**. Get them to think of you. This is about nudging customers to have that 'a-ha!' moment when they realize there is a business issue they need to confront. Thought leadership content can play a powerful role here, as happened when one international retailer became aware of how far behind it was in moving to a more international, multichannel platform and immediately started an initiative to catch up with and overtake its peers.

2 **Awareness**. Get them to know about you. Marketing content can ensure that your company is front of mind when the prospective customer starts looking around to deal with the issue. More in-depth thought leadership, including examples of how other companies have tackled the same issue and information about your company's expertise in this area, are all useful here.

3 **Interest**. Get them to know more about you with relevant information about how you can help with a challenge. This is about getting into your 'play', and calls for careful marketing and sales alignment as sales tend to get more involved with prospective buyers at this stage (once marketing has, in effect, warmed them up).

4 **Confidence**. Get them to buy from you. By now the customers have gained more confidence about putting you on a shortlist or, even better, selecting you as a supplier. The content you use here should convince

them you know what you are talking about, which may mean that you ramp up the involvement of your subject matter experts and other customers who are willing to discuss what you have done for them. You may want to shape the solution together in collaborative design thinking or innovation workshops, or give them tools such as business cases and cost–benefit models to build the same level of confidence in you with their internal teams. Again, alignment here is key, since your salespeople will play an important part at this stage.

5 **Loyalty.** Get them to automatically think of you. You want them to continue to buy from you, taking more of your portfolio as you move into a partner or trusted adviser relationship. The types of content that work here include partnership reports and case studies that show the value you have delivered to the account, along with thought leadership and ideas that continue to challenge and prompt the account on what they could do next.

6 **Trust.** Get them to be your advocate. A recommendation from a peer is one of the most powerful ways to attract new customers, as we've seen. What is less well known is that by building content that tells the story of how your client has succeeded with your support, you are also helping to build that person's perception that you are a good partner to work with and you are helping to build their career value.

A note on thought leadership

Of all the content types that work in B2B marketing, one of the most powerful is thought leadership. Defined by ITSMA as 'a set of ideas that educates customers and prospects about important business and technology issues and helps them solve those issues – without selling', you can see why it might be attractive to buyers.

Technology is changing so fast – everything as a service, the internet of things, big and fast data, machine learning and AI, robotic process automation – that buyers must educate themselves. To keep up in a marketplace inundated with me-too messaging, marketers are evolving their thought leadership strategy to be a key differentiator and integral part of the value proposition they provide to their customers.

Thought leadership is crucial to solution-provider awareness, interest and consideration. The depth and quality of your thought leadership is one of the key criteria that will determine whether buyers want to learn more

FIGURE 10.5   The role of thought leadership in supplier selection

What role does the solution providers' original and self-published thought
leadership content, such as the research, analysis and advice often found
in reports, white papers, webcasts and articles, play in determining
which providers make it onto your shortlist? % of respondents (N=503)

14%	33%	46%	6%

Of minor importance: It's a small factor in deciding which providers we shortlist	**Somewhat important:** We consider thought leadership content a bonus but not a deciding factor	**Important:** While it isn't critical, it is considered when determining which solution providers we shortlist	**Critical:** The depth and quality of thought leadership content is one of the key criteria that determine which solution providers make it onto our shortlist

SOURCE ITSMA, How Executives Engage Survey, Part 2, September 2020

about you and who makes it onto the shortlist (Figure 10.5). Over the years,
we've learned that:

- A thought leadership content development engine, supported by robust
  research and proof points, brings credibility to your company's point of
  view.

- Engaging external networks as part of the thought leadership develop-
  ment process ensures that thinking is grounded and practical.

- Best-practice companies have shifted from a publishing mindset to one
  of using thought leadership to support salespeople in their conversa-
  tions with prospects and buyers, enabling a more consultative selling
  approach.

You may wish to develop some customized thought leadership content for
one strategic account if that account warrants the investment due to the size
of the opportunity. Or you may develop it for a cluster of accounts, in ABM
lite, or more broadly, in programmatic ABM. Whichever is the case, we recom-
mend you take the following steps to create this type of content:

1 **Develop a positioning statement**. It's not enough simply to identify a
  business issue that clients are facing and explain it. You need to take a
  strong point of view on why it is an issue, what's going to happen and how
  to deal with the ramifications. Professional services firm EY created its '5:
  insights for executives series' to help create short, impactful content for

buyers that outlined the five questions thought leadership must answer to be successful:

a. What is the issue?

b. Why now?

c. How does it affect you?

d. What's the fix?

e. What's the bottom line?

This clear structure helps the firm develop its position on a range of issues, such as using predictive analytics to improve decision making.

2 **Gather proprietary evidence**. Ideas alone are not enough to convince clients and prospects to trust you. They need proof. Thought leadership seldom goes through the rigorous peer review process that academic papers receive, so evidence is needed in some other form.

3 **Build powerful examples**. Examples, ideally from named clients, should be significant stories that are easily understood and that customers can generalize across industries or markets. They should be unexpected and fresh.

4 **Elicit trustworthy testimonials**. Outside validation is also necessary to build credibility. Gather trustworthy testimonials from leading business executives, academics, scholars, government officials, industry analysts or customers with experience to support your position.

The formats that buyers prefer

It's worth noting that buyers like to see information in a range of formats – there is no one silver bullet, and so your ABM plan should present content in more than one way. Top of the closely contended list of preferred formats are interactive visualizations, published presentations or slide sets featuring bullet points and visuals, webinars, and virtual conferences and seminars. They are closely followed by videos, long-form reports, infographics and short-form web copy. Audio podcasts come at the end of the list (Figure 10.6).

The power of storytelling

Whatever forms of content you are creating, remember that the human brain is wired to listen for stories. If you use storytelling techniques in your

FIGURE 10.6   The content formats buyers prefer

Based on your experience, how appealing and useful are the following content formats?
Mean rating (N=503)

	Top box score %
Interactive visualizations (eg interactive maps, data explorers, timelines, scroll triggered animations) — 3.9	30
Published presentations or slide sets (bullet points and visuals) — 3.9	29
Webinars (up to 1 hour) — 3.9	32
Virtual conferences/seminars (more than 1 hour) — 3.9	31
Videos — 3.8	31
Long-form reports, articles, surveys, case studies, etc (three or more pages) — 3.8	26
Infographics — 3.8	28
Short-form web copy, blog posts, case studies, etc (two pages or fewer) — 3.8	27
Audio podcasts — 3.6	22

Not at all appealing   Mean rating   Very appealing/ useful

NOTE Mean rating based on a 5-point scale where 1=not at all appealing/useful and 5=very appealing/useful.
Top box score is the percentage of participants that gave a rating of '5'
SOURCE ITSMA, How Executives Engage Survey, Part 2, September 2020

content, you increase the chances that it will be seen or heard by your target audience. Stories reach three distinct parts of the human brain and directly connect to our instincts, our emotions and our higher-order, rational thinking. Over thousands of years of evolution, our brains have been wired to communicate in this way. Stories resonate with us. An increasing number of organizations, having observed the effectiveness of storytelling in B2C, now deploy the technique in B2B markets.

How do marketers go about creating stories? Simply put, stories have three components:

1 **A plot**. This is the essence of the story that, according to experts, can be articulated in as few as six words.

2 **A story – or narrative – arc**. Starting with an opening scene, following various crises including a point of no return, reaching a climax and finishing with the denouement, the arc is the journey you are taking the audience on.

3 **A cast of characters with predetermined roles**. Having a hero and a villain is a good start. When they are joined by other archetypes, the story becomes more engaging.

As a technique for engaging an audience, stories have been used for years in commercials and other video-based content. But stories are equally appropriate when planning how to make a presentation, how to write a customer case study or how to write a thought leadership paper.

Avoiding the pitfalls of marketing content

Too much marketing content misses the mark for buyers, being product feature focused rather than issue led. Buyers consider a range of characteristics important when using content to keep up with industry and technology trends, and these can act as a checklist for you when you're developing content for your ABM campaign. Top of the list comes content that is research based with data to support any claims, along with practical content showing real-world examples, and that is business – not just technology – focused (Figure 10.7). These are closely followed by content sharing a point of view that challenges buyers' thinking, that is interactive, such as in the case of benchmarking tools, and is current. Other important characteristics are a lack of bias, the use of named company case studies and journalistic quality – ideally entertaining as well as enlightening.

FIGURE 10.7   Important content characteristics

When you consume content to keep up with industry and technology trends, how important are the following? Mean rating (N=503)

Characteristic	Mean rating	Top box score %
Research based with data to support claims	4.1	40
Practical, showing real-world application, examples and results	4.1	37
Business focused, not just technology-focused content	4.1	34
A point of view that opens your eyes to a new way of thinking about a challenge or opportunity	4.0	32
Interactive (eg dynamic infographics, online assessments, real-time benchmarks, ROI calculators, polls, interactive ebooks)	4.0	33
Current (published within the last 3 months)	4.0	32
Unbiased (does not promote specific products, services or solution providers)	3.9	33
Case studies where the companies are identified by name	3.9	30
The content is of journalistic quality	3.9	28
Content that is both entertaining and enlightening	3.8	26

Not at all important   Mean rating   Extremely important

NOTE Mean rating based on a 5-point scale where 1=not at all important and 5=extremely important.

SOURCE ITSMA, How Executives Engage Survey, Part 2, September 2020

Designing an omnichannel campaign

ITSMA's buyer research has shown a slow and steady increase over the years in the amount of time buyers spend online when they are looking for information on trends to help them with a purchase. During the COVID-19 pandemic, buyers switched dramatically to online channels to find information about their business issues, potential solutions and suppliers, before pulling back slightly towards offline channels towards the end of 2020 (Figure 10.8). At that point, 79 per cent of their time spent keeping up with industry and technology trends, and researching solutions and solution providers, was spent online versus offline.

Despite this shift to virtual channels, buyers still prefer high-touch options for engagement, such as Zoom calls, emails, phone calls and small online events, rather than podcasts or social media (Figure 10.9).

In other words, more personal channels of communication wherever possible, as we discussed earlier in this chapter.

However, it's worth bearing in mind that buyers today expect an omnichannel approach. That is one whereby the people they engage with know what interactions (both on and offline) have already occurred and what information has been exchanged. Once again, technology can support you in this quest, from your marketing automation system through to your sales database, helping you take a more joined-up approach.

While encouraging a more omnichannel approach used to be about trying to get marketers to think about digital alongside their traditional campaign approaches, today the pendulum has swung and ABM-ers now think about what offline approaches could be used effectively alongside their online channels to create a compelling experience. We've seen a return to direct mail recently as marketers look to provide refreshments around online events, for example.

Putting it all together in your campaign plan

Looking at the most effective campaign tactics for each of the three types of ABM in 2020 reinforces the impact of the pandemic and the difference in both investment and depth in each type. ITSMA's ABM benchmarking study shows that webinars and virtual meetings were the top tactic in all three types (Table 10.1).

FIGURE 10.8   In-person engagement is making a small comeback post-pandemic

On average, when you are keeping
up with industry and technology
trends, and researching solutions and
solution providers, approximately
what percentage of the time do you
spend online vs. offline?
% of respondents

◻ **Online**
(internet search, websites, blogs,
webinars, virtual events,
social media)

◻ **Offline**
(print publications, phone, in-person
events/conferences, meetings,
discussions with peers/colleagues,
analysts, solution provider
sales/SMEs, etc)

September
2019
(N=406)

46%

54%

Wave 1
May 2020
(N=297)

12%

88%

Wave 2
September 2020
(N=403)

21%

79%
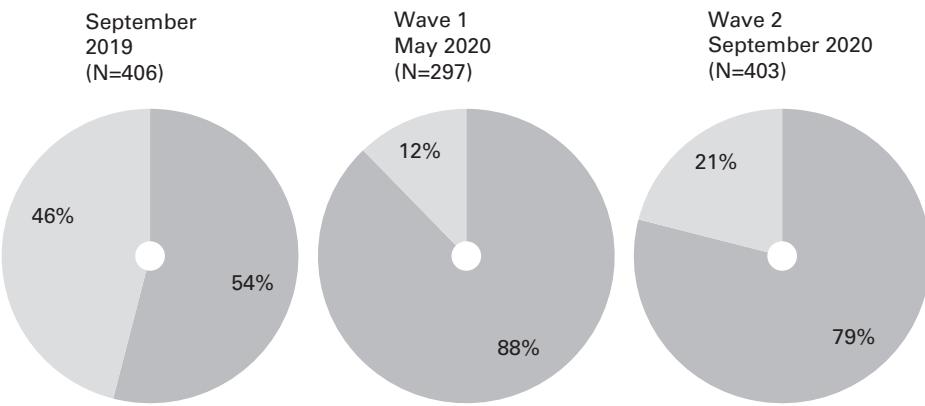
NOTE Includes North America and Europe data only. Differences are statistically significant
SOURCE ITSMA, How Executives Engage Survey, Part 1, May 2020 and Part 2, September 2020, September 2019

FIGURE 10.9 Buyers' engagement preferences

At this point in time, how do you prefer to engage with solution providers (including both technology providers and professional services firms/systems integrators)? % of respondents (N=503)

	Least preferred	Neutral	Most preferred

Video call (Zoom, Webex, Skype, Google Hangout, etc)	Email	Phone conversation /conference call (voice only)	Online event (webinar or virtual conference)	Solution provider's website	Video	Solution provider's online community	Solution provider's mobile app to access content	Social media (Twitter, LinkedIn, Facebook)	Whitepaper, survey report, article or case study	Podcast	Physical mail, package, or meal delivery	One-on-one in-person meeting	In-person event, briefing, or advisory board/council meeting
14%	14%	12%	12%	15%	12%	16%	19%	25%	20%	24%	30%	37%	32%
41%	46%	49%	48%	48%	51%	51%	50%	48%	54%	53%	52%	60%	66%
45%	40%	40%	40%	37%	37%	33%	31%	27%	26%	24%	19%	2%	2%

SOURCE ITSMA, How Executives Engage Survey, Part 2, September 2020

TABLE 10.1   The top five tactics used in different types of ABM

Strategic ABM	ABM Lite	Programmatic ABM
1. Webinars & virtual events	1. Webinars & virtual events	1. Webinars & virtual events
2. Account-specific content & thought leadership	2. Email marketing/ e-newsletters	2. Email marketing/ e-newsletters
3. Exec to exec relationship programmes	3. Account-specific content & thought leadership	3. Paid social media
4. Paid social media	4. Paid social media	4. Reverse IP/targeted digital ads/retargeting
5. Email marketing/ e-newsletters	5. Exec to exec relationship programmes	5. Content syndication

Strategic ABM and ABM lite share their list of top five tactics, but in a different order of importance. In strategic ABM, account-specific content and thought leadership is ranked second, with executive-to-executive relationship programmes ranked third. Then comes paid social media and email marketing or e-newsletters. This last tactic comes second for ABM lite, after webinars and virtual events, reflecting the lower investment across a cluster of accounts. Programmatic ABM's tactics are more similar to those used in segment- or market-based campaigns, as you would expect, with targeted digital advertising and retargeting and content syndication (rather than bespoke content) on the list.

The tactics that work best in strategic ABM and ABM lite reflect the care and attention that is lavished on one account when you treat it as a market in its own right. The award-winning case study from Infosys demonstrates this through its approach, which the company calls 'unmarketing'.

CASE STUDY
Account-based 'unmarketing' at Infosys

At Infosys, strategic accounts are important, as over 97 per cent of the business is repeat business and the top 10 per cent of accounts deliver up to 80 per cent of revenue. Seeing this, marketing leadership realized that field marketers needed to become true 'business partners' to both sales and customers to drive sustainable account growth, accelerate opportunities and cultivate customer relationships.

In addition to this mandate, Infosys needed a more focused way to challenge stereotypes and shift its reputation in the mind of its top clients from being just a transactional partner to being an active partner.

To achieve this vision, the Infosys business unit and marketing leadership collaborated to identify the top 24 accounts with ongoing large deals that had both the potential to grow in revenue and the opportunity to deepen customer relationships. The way forward was showcasing the 'new' Infosys to these clients to potentially make them Infosys advocates and ideally leading to more business opportunities.

Within those identified ABM accounts Infosys sought to engage and influence all the key client stakeholders across all levels, show client stakeholders the 'best of Infosys' at every opportunity and work towards impacting the client's strategic enablers.

Put simply, Infosys needed to start thinking of ABM in terms of people, not accounts. Infosys did this by leveraging 'unmarketing': an approach of organically weaving ABM into the fabric of the relationship, rather than ABM being seen as a forced conversation.

Infosys's 'unmarketing' strategy was built on three pillars:

1 personalize the vision;

2 revolutionize the experience;

3 humanize the relationship.

Personalizing the vision

To personalize the vision, Infosys treated the client as a 'market of one' and created a unique visual identity for each ABM account while articulating the value Infosys offers as a strategic partner. This was followed by custom research-led viewpoints and relevant content for each account, and focused digital campaigns around key moments in the customer journey. ABM account workspaces were reimagined and co-branded to highlight the relationship and the investment in the account, which became a differentiator in client visits.

Revolutionize the experience

To revolutionize the experience, Infosys focused on customized relationship-building activities. The company positioned its innovative digital services through a modular ABM mix of experiences and design thinking workshops such as a Branded Innovation Day with 13 showcases that were being run at the event.

It engaged more deeply with C-level clients at sporting and hospitality events that were preceded with an experience showcase of Infosys's offerings. And Infosys used its own platforms and opportunities to help clients tell their stories, such as enabling a client to speak at the World Economic Forum to share his viewpoint on artificial intelligence.

Humanize the relationship

To humanize the relationship, Infosys began by fostering a 'one team' spirit, hosting team-building activities with clients, focusing on regional growth and implementing local training and internship programmes.

To nurture champions within each ABM account, Infosys took a two-pronged approach to awards, first celebrating account-level wins internally and also creating external recognition for the partnership. Finally, Infosys collaborated with ABM clients on both long-term and localized corporate social responsibility initiatives, creating stronger bonds between ABM account teams and clients.

Measuring success

Infosys quantified these objectives and identified metrics across three specific tenets– also known as the three Rs of ABM: enhancing reputation, strengthening relationships and supporting revenue.

Infosys's 'unmarketing' to transform the ABM journey programme has worked. The company has aligned marketing activities with account strategies, inspired customers with compelling content, influenced large deals, and at the same time changed the perception of Infosys to be that of a preferred partner.

Examining the key metrics, the numbers show an incredible uptick. Infosys has gone from operating as an enabler to influencing outcomes at the core. In the 2020 fiscal year, the programme has been credited with US $1.1 billion of pipeline and US $163 million of new wins across 121 opportunities. The programme has made it possible for Infosys to engage with 3,781 contacts, 1,409 of whom are customer experience officer (CXO) level contacts. And client advocacy has increased substantially, with 31 customer speaking engagements and 16 public client testimonials.

SOURCE ITSMA Marketing Excellence Award Summary, 2020

Unlike the tactics used in strategic ABM and ABM lite, the tactics in programmatic ABM come dangerously close to targeted marketing, rather than true ABM, especially if the earlier steps of the ABM process (developing insight into the accounts, creating plays, understanding buyer personas and crafting targeted value propositions) aren't followed and the ABM journey starts with the campaign.

We will now look in more detail at the tactics for each type of ABM in turn.

The top five tactics for strategic ABM and ABM lite campaigns

These top five tactics, shared by both types of ABM, are indeed a powerful mix for you to consider in your strategic ABM and ABM lite campaign plans (see Figures 10.10 and 10.11).

1. WEBINARS AND VIRTUAL EVENTS

The dramatic switch to virtual events that occurred in 2020 led to ABM-ers learning fast what does and doesn't work to engage buyers and influencers effectively. Twice as many buyers (30 per cent) are likely to attend small interactive events compared with larger, less interactive ones (16 per cent).[2]

To run a high-quality virtual event you need an interesting topic with good content, but also quality sound and video. Interactive events are most valued rather than those where the audience sits passively watching, and buyers value knowledgeable and engaging speakers (Figure 10.12). With virtual events unlikely to ever go away now, even post-pandemic, these points can act as a checklist for planning them into your campaign.

With buyers also reporting that one of the best ways to demonstrate you understand their current challenges is through a collaborative innovation process, we've seen a raft of virtual innovation workshops used in ABM campaigns. Even before the pandemic hit, they were an increasingly popular way to position the capability of your company and deepen relationships with buyers and influencers. The aim is to create a shared vision of how to work together on a key issue to deliver a mutually beneficial business outcome and in the process deepen relationships and create new opportunities. These sessions bring potential solutions (your plays) to life in a detailed action plan that both parties can then work on together. Figure 10.13 outlines a typical innovation workshop process and agenda.

The sessions should start with an exploration or recognition of the business imperatives and initiatives of the client, rather than jumping straight into your solution. This approach to co-creation of plans and value for both companies can be expensive; before the pandemic many companies had created purpose-built innovation or briefing centres for these kinds of event, which they then rebuilt as virtual centres during 2020. But most ABM-ers we speak to say that whenever they run one of these sessions, they strengthen relationships, improve their reputation and generate new opportunities for revenue.

FIGURE 10.10   Most effective strategic ABM tactics

Right now, given the changes with the pandemic, what specific ABM programme tactics are most effective for one-to-one ABM accounts? % of respondents (N=123)

Tactic	%
Webinars and virtual events (your own)	48
Account-specific (custom/bespoke) content and thought leadership	45
Executive-to-executive relationship programmes	35
Paid social media	29
Email marketing/e-newsletters (your own)	29
Microsites (dedicated client extranets)	17
Direct mail	15
Organic social media	12
Sponsored webinars and virtual events	12
Website personalization	11
Paid search	9
Reverse IP/targeted digital ads/retargeting	7
In-person events (your own)	4
Content syndication	3
Organic search	2
Sponsored or paid email/e-newsletters	1
Joint corporate social responsibility (CSR) programmes	1

NOTE Up to three responses allowed
SOURCE ITSMA and ABM Leadership Alliance, 2020 ABM Benchmark Study, August 2020

FIGURE 10.11   Most effective tactics in ABM lite

Right now, given the changes with the pandemic, what specific ABM programme tactics are most effective for one-to-few ABM accounts? % of respondents (N=168)

Tactic	%
Webinars and virtual events (your own)	41
Email marketing/e-newsletters (your own)	38
Account-specific (custom/bespoke) content and thought leadership	35
Paid social media	28
Executive-to-executive relationship programmes	20
Reverse IP/targeted digital ads/retargeting	17
Content syndication	17
Sponsored webinars and virtual events	15
Website personalization	13
Organic social media	13
Microsites (dedicated client extranets)	12
Direct mail	9
Paid search	8
Organic search	7
Sponsored or paid email/e-newsletters	6
In-person events (your own)	2
Sponsored in-person events (third party)	2
Joint corporate social responsibility (CSR) programmes	1

NOTE Up to three responses allowed.
SOURCE Source ITSMA and ABM Leadership Alliance, 2020 ABM Benchmark Study, August 2020

FIGURE 10.12 Characteristics of high-quality virtual events

In your experience, what makes a virtual event high quality?
% of respondents (N=300)
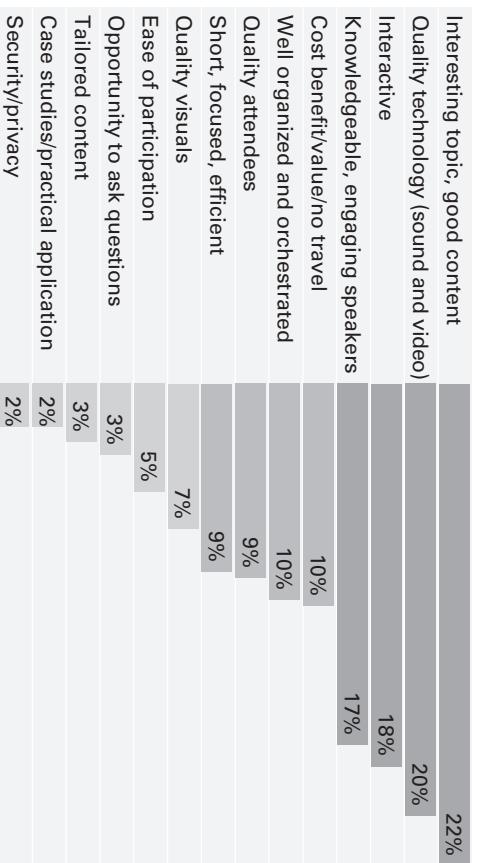
Interesting topic, good content	22%
Quality technology (sound and video)	20%
Interactive	18%
Knowledgeable, engaging speakers	17%
Cost benefit/value/no travel	10%
Well organized and orchestrated	10%
Quality attendees	9%
Short, focused, efficient	9%
Quality visuals	7%
Ease of participation	5%
Opportunity to ask questions	3%
Tailored content	3%
Case studies/practical application	2%
Security/privacy	2%

NOTE Multiple responses allowed.
SOURCE ITSMA, How Executives Engage Survey, Part 2, September 2020

FIGURE 10.13 Planning a collaborative innovation workshop

Objectives: To create a shared vision of how to work together on a key issue to deliver a mutually beneficial business outcome, deepening relationships and creating new opportunities

Pre workshop

Review account insight (do additional analysis/interviewing if appropriate)

Develop value proposition for the workshop

Invite delegates

Circulate pre-reading

Workshop

Share insights around the issue(s) and outcomes

Highlight best practices from other companies/sectors

Explore potential ways in which technology can deliver the outcomes

Prioritize ideas

Agree a broad routemap for achieving the vision

Agree next steps

Post workshop

Collaborate on a project or projects identified in the workshop

2. ACCOUNT-SPECIFIC (BESPOKE) THOUGHT LEADERSHIP DEVELOPMENT

We've already talked about thought leadership in this chapter and seen the importance that buyers place on it when making their selection decisions. Buyers want suppliers to demonstrate they can contribute genuine insights to improve their business performance. This is the conversation starter and it drives the epiphany moment discussed earlier, then remains important right through the relationship into the advocacy stage. There should be close liaison between the subject matter experts who produce the insights and anyone charged with client contact, with the subject matter expert increasingly delivering thought leadership in person as the buyer moves through their purchasing process.

3. EXECUTIVE-TO-EXECUTIVE RELATIONSHIP PROGRAMMES

Urban myth has it that whenever IBM was bidding for a large contract outside North America, 'the skies would darken with IBM executives flying in' at the later stages of the bid. This is not accidental. If you are preparing an integrated sales and marketing campaign to one of your most strategic accounts, it should include some of your executives. As suppliers compete for C-suite positioning and relationships in their most important accounts, the people who can most effectively support these relationships are those who are, in effect, peers to the C-suite executives in the account. In fact, ITSMA's research[3] has shown that your executives are the people from your organization with whom your buyers and clients most want to build relationships.

This is about balance and timing. Not all of your executives will have the time to be constantly out supporting your ABM campaigns. And not all executives will have the right chemistry with the client. The key here is to work with your account manager using the information you developed at the stakeholder mapping and profiling stage of the process (Step 3) to map your own executives against the key executives in the account, based on their seniority, role and likely personal chemistry.

Executive engagement can take the form of one-to-one meetings, or it may be private meetings about the governance of existing contracts or the bidding process for new contracts. It can also include hospitality events, or visits to executive briefing centres (including the innovation workshops mentioned above). It can also take the form of executive roundtables focused on a specific discussion topic. Plan out the frequency and nature of your executive meetings as part of your campaign and make sure your executives are briefed before each meeting with the account, and debriefed afterwards.

4. PAID SOCIAL MEDIA

As we saw in Figure 10.9, social media is widely used by some buyers during their purchase process, with LinkedIn, Twitter and YouTube still the most popular channels for business, although almost as many buyers describe it as one of their least preferred ways of engaging (25 per cent) as one of their most preferred (27 per cent). This underlines the importance of really understanding the people you are trying to target. The good news is that their social media preferences will immediately be obvious as you search for them, see how active they are and review what topics they typically engage with online.

When using social media in your ABM campaigns, bear in mind that what the content buyers value most from you is original content authored by your people. After that comes curated content on a topic that interests them, which you have handpicked and introduced with some copy authored by you. The least valuable to buyers is filtered content that has been served to them based on their profiles. As we all know, the real win comes when your content is shared on social media by the buyers and influencers you are targeting.

The main platforms now offer paid options. For example, LinkedIn is often described as the most accurate business database in the world, containing 610 million professionals at the time of writing. You can use it to create epiphanies in your target buyers through sponsored content, build awareness with events, inMail and advertising, and even capture interest through their dynamic ads and forms.

5. EMAIL MARKETING/E-NEWSLETTERS

A popular tactic in all three types of ABM and the second highest ranked in programmatic, strategic ABM and ABM lite campaigns use it with a bespoke twist to get the personalization these types of ABM are built on. For example, you might be sending out an email to a group of executives in the same cluster with similar issues such as reducing operating costs. It might lead them to a website, invite them to an event or share a relevant case study with content tailored to specific individuals. Don't forget that its effectiveness will depend on how relevant it is to the individual at this point, even if you are targeting 10 people in a cluster with your email.

The top five most effective tactics for programmatic ABM

The top three tactics for programmatic ABM are ones that we have already seen:

1 webinars and virtual events;

FIGURE 10.14   Most effective tactics in programmatic ABM

Right now, given the changes with the pandemic, what specific ABM programme tactics are most effective for one-to-many ABM accounts? % of respondents (N=138)

Tactic	Value
Webinars and virtual events (your own)	43
Email marketing/e-newsletters (your own)	38
Paid social media	35
Reverse IP/targeted digital ads/retargeting	32
Content syndication	22
Paid search	17
Sponsored webinars and virtual events	16
Website personalization	15
Account-specific (custom/bespoke) content and thought leadership	14
Executive-to-executive relationship programmes	11
Organic social media	10
Organic search	9
Microsites (dedicated client extranets)	7
Direct mail	4
Sponsored or paid email/e-newsletters	3
Sponsored in-person events (third party)	2
In-person events (your own)	2
Joint corporate social responsibility (CSR) programmes	1
Traditional advertising (eg print, TV, outdoor)	1

NOTE Up to three responses allowed

2 email marketing/e-newsletters;

3 paid social media.

The remaining two are digital advertising and content syndication. A full list of the most effective tactics used in programmatic ABM campaigns is shown in Figure 10.14.

4 Reverse IP/targeted digital advertising/content

More and more marketers are getting involved in exploiting the power of this sophisticated technology. Doing a reverse IP look-up identifies the visitor by company and then provides demographic information, including industry, company revenue size and location by accessing third-party information held about that person or company.

By presenting more relevant information from the point of entry, your website can potentially minimize the time the visitor spends looking for ideas and solutions relevant to them, improve engagement with the visitor and increase the likelihood of conversion to a follow-up action or conversation. As the engagement develops, you can, of course, invite a client to register to be presented with specific content personal to them as an individual.

5 Content syndication

We've all probably read articles online that are marked with an explanation of where they originally appeared, and even a link back to the original content. This means that they are syndicated content. Content syndication is simply republishing the same article, infographic, video or other content on multiple sites. For ABM-ers in companies where there is a shortage of content to fuel their campaigns, it is a great way of bringing fresh information to the buyers and influencers they are targeting, keeping the engagement and conversation going. It is also a great way of reaching your audience by offering your content to third-party publications and sites that your buyers read and trust. Even if they don't want to take the whole article or report you are offering, they may agree to publish highlights from it that their readers will find interesting, and link back to your site to view the original.

Visualizing your campaign

To bring your campaign to life for the account team and your wider business stakeholders, consider building a visual that represents the sequence of

FIGURE 10.15   An illustrative strategic ABM campaign

Q1	Q2	Q3	Q4
ABM account insight			
	Client interview		
ABM kickoff call/meeting	ABM workshop		
	Account assets – presentation, battlecard, infographics, videos, case studies		
Customized webinar #1	Virtual roundtable	Customized webinar #2	Account review
	Digital advertising, content syndication		
	Regular reuse of corporate marketing initiatives		
Stakeholder mapping		Event/hospitality	
	Influencer briefings	Corporate sponsored activity	
Account/opportunity microsite	Account innovation day		Client partnership review document

tactics you are planning to get your content across to decision makers and influencers. This 'campaign calendar' or 'flight path' can easily be included in the account manager's broader account plan, showing at a glance how marketing and sales are working together to execute the campaign designed to support the account objectives (Figure 10.15).

Your ABM checklist

1 ABM campaign objectives should be developed to support both the business objectives for your account and specific sales objectives. They are usually aimed at positioning your company in the mind of your audience, informing and educating people in the account about your company and your offer, or persuading the DMU to act in your favour.

2 The best ABM campaigns are based on precision targeting that enables your proposition to stand out in a noisy and cluttered market because it is personalized and relevant. Revisit your stakeholder map and the profiles you created so that you start your campaign planning with the audience in mind.

3 The very nature of ABM means that you are able to create content that is more personalized and relevant than that used for market- or segment-based

campaigns. Create content that resonates with decision makers and supports them as they move through their purchasing process.

4 Thought leadership content is a powerful way of connecting with buyers on the imperatives they face and the initiatives they are or should be taking. Most see it as an important criterion when they are making their supplier selection decision.

5 Whatever content you build into your campaign, use storytelling techniques to engage your audience.

6 The majority of buyers' time is now spent online when keeping up with trends or researching potential suppliers and their solutions, but offline channels are still important. Build an omnichannel campaign that gets your content across through both online and offline tactics.

7 There is an overlap of three of the top five most effective tactics in strategic ABM, ABM lite and programmatic ABM campaigns in virtual events, emails and paid social media. The first two also use executive engagement and bespoke content while programmatic relies on digital advertising and content syndication.

8 Choose the tactics that will work best to support your campaign objectives and show them visually so that they are easily communicated to your account and wider stakeholders.

Notes

1 ITSMA (2020) *How Executives Engage Survey*, September 2020
2 See note 1
3 ITSMA (2019) *How Executives Engage Survey*, 2019

11

Executing integrated campaigns

Aligning marketing and sales

Regardless of how impressive your ABM plan for an account is, remember that it is just a piece of paper until you execute it. There is no magic here. It all comes down to excellent project management, collaboration and implementation. Of critical importance is marketing integrating with the account planning process and working closely with the account team to ensure success.

ITSMA research shows that the fourth biggest challenge marketers face is educating sales on the process and value of ABM (30 per cent report it as a challenge).[1] Further down the list of challenges, at no. 14, is getting sales buy-in for ABM (9 per cent). (In contrast, it should be noted that the sixth greatest challenge facing strategic ABM-ers is keeping up with sales demand.)

That is why, before we look at plan execution, it's worth stressing the importance of sales and marketing alignment in ABM. As Figure 11.1 illustrates, this alignment encompasses a number of aspects, including both the skills of the account manager and the ABM-er, and the ABM process that they need to work through together. Not only will everyone be headed in the same direction with this alignment, but, if and when things change (and they will), the team will be agile enough to modify direction. The plan has to reflect reality or it will be ignored.

So how well aligned are marketing and sales today?

ITSMA tested the alignment in its 2020 ABM benchmarking survey, exploring the extent to which marketers agreed with these important statements:

1 Our ABM programmes are closely aligned with our sales coverage model.

2 Marketers at our company work hand-in-hand with inside sales representatives.

3 Since the pandemic, ABM marketers are working more collaboratively with sales.

4 We are completely satisfied with the degree of collaboration between marketing and sales when it comes to ABM.

FIGURE 11.1 Sales and marketing alignment

Account management		Marketing
• Team formation • Account knowledge • Account plan • Account relationship development • Opportunity identifying • Selling and closing • Target and goal setting	Knowing what's driving the account Identifying and profiling stakeholders Playing to the client's needs Developing targeted value propositions Planning integrated sales and marketing campaigns Executing integrated sales and marketing campaigns Evaluating results and updating plans	• Market intelligence • Account intelligence • Account relationship mapping • Stakeholder analysis • Marketing planning • Value proposition development • Thought leadership • Campaigns

FIGURE 11.2 ABM alignment with sales

To what extent do you agree or disagree with the following statements? Mean rating (N~278)

Top box score %

Statement	Mean rating	Top box score %
Our ABM programmes are closely aligned with our sales coverage model (eg top-tier accounts, second-tier accounts, etc)	3.9	23
ABM marketers at our company work hand-in-hand with the inside sales reps (eg business development reps/BDRs/SDRs)	3.8	22
Since the pandemic, ABM marketers are working more closely with sales	3.6	18
We are completely satisfied with the degree of collaboration between marketing and sales when it comes to ABM	3.0	10

1=Strongly disagree   Mean rating   5=Strongly agree

NOTE Mean rating based on a 5-point scale where 1=strongly disagree and 5=strongly agree. Top box score is the percentage of respondents that strongly agree.
SOURCE ITSMA and ABM Leadership Alliance, 2020 ABM Benchmark Study, August 2020

Figure 11.2 shows the extent to which ABM-ers agree with each of these statements.

On average, ABM-ers broadly agree with the first three statements, but are not completely satisfied with the degree of collaboration between marketing and sales on ABM (neither agreeing nor disagreeing with the statement).

For the most effective ABM programmes, collaboration with sales is higher (see Figure 11.3). Alignment with the sales coverage model in the business and with the inside sales team is significantly higher, as is the overall satisfaction with collaboration (although still fairly neutral overall). There is clearly still work to do here.

ITSMA has recognized both the importance of marketing and sales collaboration in ABM – it is after all one of the four basic principles of ABM outlined in Chapter 1 – and has created a collaboration index. We'll have a closer look at this index now.

Sales collaboration in the three types of ABM

Looking across the seven-step ABM process featured in Part Two of this book, and the account selection decisions made before these steps can begin,

FIGURE 11.3   The most effective ABM programmes align more with sales

To what extent do you agree or disagree with the following statements?
Mean rating
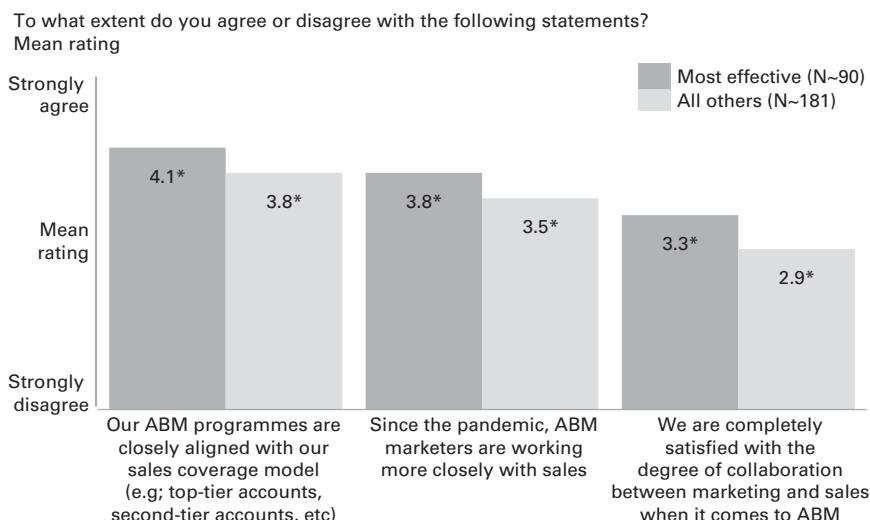
NOTE Mean rating based on a 5-point scale where 1=Strongly disagree and 5=Strongly agree.
*Indicates a statistically significant difference.
SOURCE ITSMA and ABM Leadership Alliance, 2020 ABM Benchmark Study, September 2020

FIGURE 11.4   ABM sales collaboration index: strategic ABM

To what extent do your ABM marketers collaborate with sales during the different steps of the one-to-one ABM process? Mean rating (N~112)

Step 0
Selecting accounts to be included in the programme   4.1

Step 1
Knowing what is driving the account   4.0

Step 7
Measuring success   3.5

Step 2
Playing to the client's needs   4.1

Step 6
Executing integrated sales and marketing campaigns   3.8

Step 3
Mapping and profiling stakeholders   3.8

Step 5
Planning integrated sales and marketing campaigns   3.5

Step 4
Developing targeted value propositions   3.9

NOTE   Mean rating based on a 5-point scale where 1=No collaboration with sales and 5=A great deal of collaboration with sales.
SOURCE   ITSMA and ABM Leadership Alliance, 2020 ABM Benchmark Study, September 2020

strategic ABM has the most collaboration between sales and marketing of the three types. Achieving an index score of 3.8 out of 5 on average, the best collaboration is around account selection and deciding plays, and the least collaborative steps are in planning integrated campaigns and measuring success (see Figure 11.4).

In ABM lite, the overall average is similar to strategic ABM, at an index of 3.8 out of 5. The best collaboration is in selecting accounts for ABM clusters, while in addition to the two weaker areas seen in strategic ABM, developing collaborative value propositions is also a less collaborative exercise in this type of ABM (see Figure 11.5).

Finally, in programmatic ABM, there is much less collaboration with sales, with an average index score of 3.1 out of 5. The strongest area remains the selection of accounts for joint investment, but the weaker areas are now mapping and profiling stakeholders and measuring success. Even though buyer personas may be relied upon in this type of ABM, we would expect to see them collaboratively developed and understood (see Figure 11.6).

FIGURE 11.5   ABM sales collaboration index: ABM lite

To what extent do your ABM marketers collaborate with sales during the different steps of the one-to-few ABM process? Mean rating (N~157)

Step 0
Selecting accounts to be included in the programme   4.1

Step 1
Knowing what is driving the account   3.7

Step 7
Measuring success   3.5

Step 2
Playing to the clients' needs   3.7

Step 6
Executing integrated sales and marketing campaigns   3.7

Step 3
Mapping and profiling stakeholders   3.6

Step 5
Planning integrated sales and marketing campaigns   3.5

Step 4
Developing targeted value propositions   3.5

NOTE Mean rating based on a 5-point scale where 1=No collaboration with sales and 5=A great deal of collaboration with sales.
SOURCE ITSMA and ABM Leadership Alliance, 2020 ABM Benchmark Study, September 2020

FIGURE 11.6   ABM sales collaboration index: programmatic ABM
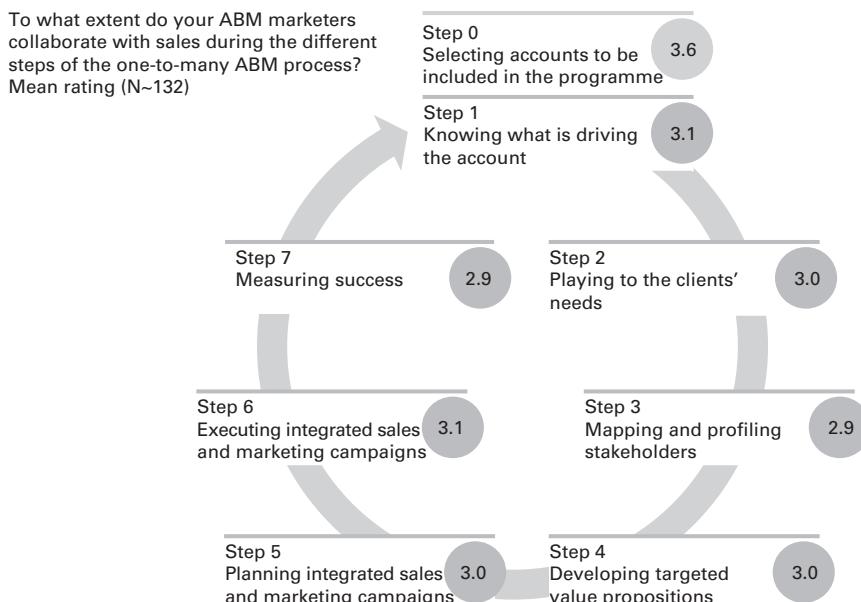
To what extent do your ABM marketers collaborate with sales during the different steps of the one-to-many ABM process? Mean rating (N~132)

Step 0
Selecting accounts to be included in the programme   3.6

Step 1
Knowing what is driving the account   3.1

Step 7
Measuring success   2.9

Step 2
Playing to the clients' needs   3.0

Step 6
Executing integrated sales and marketing campaigns   3.1

Step 3
Mapping and profiling stakeholders   2.9

Step 5
Planning integrated sales and marketing campaigns   3.0

Step 4
Developing targeted value propositions   3.0

NOTE Mean rating based on a 5-point scale where 1=No collaboration with sales and 5=A great deal of collaboration with sales.
SOURCE ITSMA and ABM Leadership Alliance, 2020 ABM Benchmark Study, September 2020

The role of the ABM-er on the account team in strategic ABM

As you come out of the planning stage for strategic ABM, where you are working on a plan for an account already in your key account management programme, you probably have both an account plan and an ABM plan. These need to be joined together for several reasons, both internal and external. Internally, linking these two documents encourages the account team to view the ABM-er and marketing activities as part of the broader approach to the account – one single approach and not two. It also allows business unit management to review progress on the marketing plan while reviewing the progress of other work streams on the account. And finally, it allows marketing management to understand the broader context for the ABM plan. Externally, the client is more likely to see a joined-up approach from your company, making it easier to understand what you stand for and making you easier to deal with.

The account plan is the living document that captures all useful information needed to plan sales to a single client. There are many different approaches to the design of an account plan, but they all have one thing in common: they review the current situation in the account, define the objectives for the account and set out how those objectives will be achieved.

Until relatively recently, marketers were more focused on looking at individuals, generating and nurturing 'leads' at the individual level rather than putting them into the context of an account. ABM is changing all of that, even at scale, where the availability of technology to help with this account-based approach is impacting the mindset of campaign planners.

Table 11.1 shows how the ABM plan can support and slot into the account plan, using a generic view of the typical contents within each.

But before you can do any of this as an ABM-er, you need to find out if an up-to-date account plan actually exists. Your initial role on the account team will be different according to the account plan's status, as shown in Figure 11.7.

1 **Catalyst**. If there is no account plan, you have the opportunity to add immediate value to the account by using the ABM process to also develop the account plan. In fact, they can be done in tandem. The focus here is on introducing the methodology, demonstrating how it supports the account planning methodology (if there is one) and then using it to build an excellent account plan for the team, incorporating elements of the ABM plan that you also develop with the team and use to guide your own activities on the account.

TABLE 11.1 The ABM plan and the account plan

Strategic account plan (sales)	ABM plan (marketing)
Management summary	Account profile Business imperatives
Revenue forecast	
Selected BUs/SUs	Identify target audiences
Account map	
Executive mapping	Relationship mapping: buyers/influencers
Value proposition	Targeted value proposition(s)
Goal and summary of objectives	Key business initiatives – plays
Objective, strategy and action plan	*ABM campaign plan*
Resource summary and critical success factors	Programme operating model success criteria – metrics

FIGURE 11.7 Different ABM roles in the account planning process

CATALYST	INTEGRATOR	CO-CREATOR
No account plan	Existing account plan	Account plan in process
• Seize the opportunity to provide value-add to the account team by using ABM. • Introduce the process as a way to map and drive engagement with key targets. • Develop initiatives with key campaigns to directly assist the sales process.	• Take the opportunity to integrate ABM and support/update the current plan. • Provide hands-on support for specific account objectives. • Develop additional initiatives to round out the account plan and help drive the account to meet its revenue goals.	• Participate on the planning team. • Integrate ABM from the start as a key contributor. • Be a partner on strategy and tactics.

2 **Integrator.** When there is an existing account plan, you first need to gain access to it. This can be easier said than done. Alarm bells should ring if the account director is unwilling to share their plan. If they are embarrassed at the quality or age of their plan, that's easy to deal with once you've established that fact, since you're here to help them update and/or improve it. If they simply don't see the point of sharing it with you, that indicates a broader unwillingness to collaborate. At this point, you need to re-educate the team on the benefits of ABM and/or escalate the problem to consider whether this account is the right one for you to be investing in. Assuming it is, your initial role is in integrating ABM with the current

account plan, retrofitting it to complement what exists, and perhaps improving the existing plan where you can.

3   **Co-creator**. If the account plan is currently being developed, you have the ability to make your mark on it as part of the planning team, integrating ABM from the start as a key contributor. You immediately set the tone for your ongoing relationship with the account team by co-developing both plans.

As you discuss your role on the account team with the account manager and your sales colleagues, you may want to make an informal contract with them so that they are clear on what they can expect from you and equally clear on what you expect from them. This can save a lot of heartache later on, when something starts to slip and one or more parties feels let down, since someone has failed to deliver on an unarticulated expectation held by another member of the team. This could be as simple as the account director being frustrated that you haven't delivered a custom landing page for their account in the way they've seen another ABM-er create one for another account (even if the account objectives mean that a custom landing page isn't the best tactic to use).

Some ABM-ers do this by creating 'service-level agreements' with their account team, covering response times, availability, typical assets that can be created, frequency of reporting, etc. Others have a contract document that lists the things they've agreed in an informal contracting meeting. You may wish to do neither, but just use your ABM plan as the contract between you. The important thing is to be aware of the need to surface any expectations and assumptions in the team about what you as an ABM-er will deliver, and be clear about the time and support you will need to execute the plan.

One company that has firmly embedded their ABM process with the account planning process is Qlik. The award-winning Qlik Infusion programme (see case study) builds and executes strategic ABM with a project team that includes representatives from marketing, sales, customer success and even the client themselves.

CASE STUDY
The Qlik Infusion Programme

As Qlik began its journey to convert from a small/medium business-focused strategy to a large enterprise go-to-market strategy, the company realized it was leaving

opportunity on the table because it lacked the bandwidth or ability to convert small opportunities into large, enterprise-wide ones. While a variety of sales and marketing programmes were developed, the ABM programme was starting to make an impact in establishing new relationships within the enterprise.

However, there were some challenges. First, Qlik's primary buyer continued to be the data analytics group, which reported to IT. Second, competitors were also 'landing' in the same large enterprises Qlik was targeting.

Qlik needed to drive awareness and demand faster than the competitors to win a greater share of the market. The team conceived of 'The Qlik Infusion Programme', which quickly became a clear differentiator from the competition and a way to drive awareness and demand at scale.

ABM on steroids

The Qlik Infusion Programme is ABM on steroids. Qlik identifies a customer champion who has the clout and wants to ensure that Qlik is widely successful in their enterprise. With that champion's sponsorship, Qlik Infusion deploys a process to create and execute a series of marketing campaigns and events that support the customer's goals.

With a value of US $70,000 to US $100,000 in marketing expertise, custom programme development and funding for execution – all from the Qlik ABM team's budget – the programme established Qlik as not just a data analytics vendor, but instead a partner that was willing to invest to ensure customer success. This commitment also helped quell customer trepidation around making a large one-time investment (versus making small investments over time).

Qlik Infusion was initially developed to promote 'in-account days', which are custom events with custom agendas developed specifically for the enterprise. It was discovered that a more robust programme could drive significantly more value (for Qlik and the customer), as long as there was customer sponsorship. After developing the programme template and process, the account-based marketer works with the seller to determine if the offer should be made.

ABM, sales and customer success aligned

Critically important to the successful execution of the programme is alignment with the seller and the customer success manager. Activity is tracked through the ABM Qlik App. Each component of the programme is its own campaign, and the app tracks engagement, marketing influence on existing pipeline, marketing-sourced pipeline, database growth and orders.

The ABM-er takes the lead and guides the customer through the entire development and deployment process. After identifying the Qlik champion, the ABM-er:

1 offers Qlik Infusion as a 'value-add' service to the champion and their organization;

2 schedules and executes a ~four-hour Qlik Infusion workshop;

3 works with an agency partner to develop branding based on the customer's brand guidelines;

4 develops the marketing programme and presents it to the customer's stakeholders;

5 establishes the programme budget and secures Qlik ABM leadership approval;

6 executes the marketing programme, via standard marketing processes and tools;

7 tracks results, providing feedback to the customer, sellers and customer success manager;

8 constantly refines the programme.

Driving strategic growth

Qlik Infusion has been very successful. It delivers the benefits of ABM but takes it to a new level of impact. Since the Qlik champion and their staff are part of the design process, they have a significant stake in the programme's success. Qlik is able to very effectively and efficiently penetrate new areas of the customer's business, whether that be lines of business (HR, finance, sales, marketing, etc), establishing new executive relationships, and/or engaging with new divisions or sites.

The Qlik Infusion Programme's impact is measured on four categories: revenue growth, database growth, executive and line of business engagement, and ABM activity. To date, the programme is working. When Qlik Infusion is deployed, there is a 31 per cent year-on-year growth in strategic accounts.

SOURCE ITSMA Marketing Excellence Award Summary, 2020

Project management: making sure things get done

Skilled programme and project management are at the core of ABM success. A project is usually one initiative with a defined outcome while a programme is about managing a group of projects holistically, such as the various campaigns in your ABM plan.

Project management is now a sophisticated process built on well-accepted best practices. Programme management is a newer methodology, as the realization has grown that managing a group of related projects together can result in more than the sum of the parts in terms of both efficiency and

effectiveness. Programme management focuses more on outcomes, which means the right governance is crucial to successful results, particularly since programmes can often include both internal and external players.

There are some basics for you to get in place before you execute your ABM plan with the account team and your sales colleagues. These should improve your chances of success:

- **Sponsor**. Good projects have a clear business sponsor who is ultimately responsible for delivering the project for the business. In the case of your ABM plan, this is likely to be the account manager or lead salesperson on the account or group of accounts. Agree with the sponsor how often they would like to be updated on progress and in what format (eg by weekly emails, through a real-time KPI dashboard and perhaps by a quarterly face-to-face meeting with the steering group).

- **Steering group**. For much of your ABM execution the account or sales team will be guiding your activities and reviewing their success with you to decide what to change, but they will not be delivering all of it. Usually, the account team is the steering group, possibly joined by business unit representatives, customer success team members, marketing management and other subject matter experts from around your company (such as industry experts, capability experts or functional experts like HR or corporate social responsibility). This group is not responsible for delivering the plan, but for guiding those involved day-to-day in delivering it. You need to agree the format and regularity of steering group meetings and report to this group in the same way as you did with the sponsor.

- **Working group**. The working group consists of those individuals responsible for delivering the plan, including you as the ABM-er and the main salespeople and subject matter experts involved in taking your plays into the account. There may be multiple work streams in the plan that are owned by the working group, such as a major innovation workshop, or a campaign around a specific offer, and different people will be involved in different work streams. But each one will be led by someone on the working group, responsible for keeping the group updated on day-to-day progress and any issues arising. Once again, the working group needs to agree how often to meet. Someone should take responsibility for noting down the decisions made and actions agreed at each meeting, circulating these notes among the group and following up on the progress made on all actions.

- **Project plan**. Either contained within the overall account or ABM plan, or held separately as a spreadsheet document or more sophisticated project

document, the project plan shows the sequence of activities you've agreed to do as a working group, who is responsible for each one and when major or minor milestones need to be hit. This is a live document that should be kept up to date as you execute your plan and learn from the success or failure of each action you take.

- **Communications**. Good projects rely on good communications. In addition to the face-to-face meetings you will schedule, you need to decide how you will communicate between these meetings and how you will share information on the account. There may be a shared folder or system that you all access and use for account documents, for example.

- **Performance metrics**. As a team, you should agree on the metrics you will use to track your performance and measure your success. You may have a wide range of metrics for the working group, tracking activity, outputs and outcomes, a subset for the steering group, tracking outputs and outcomes, and perhaps even fewer for the sponsor focused solely on business outcomes. The last one is likely to be responsible for delivering those outcomes to their business stakeholders, such as growth in revenues or profitability in the account. We'll discuss this further in Chapter 12.

The best project plans have a view of the key dependencies and risks that could impact the ability of the working group to deliver the project and thus the ultimate success of the project. It's worth thinking up front about the main dependencies (such as the budget and time you have available to deliver the ABM plan) and risks (your account gets acquired, your main stakeholders leave), to uncover any assumptions the team has made or likely events that others have not shared with you already.

The marketer as facilitator

Marketers are noted for their skills in communications. They are usually very comfortable standing on a platform and getting their message across. But facilitating a group such as an account team is quite a different skill and one essential in ensuring that marketing and sales work together to fulfil your ABM objectives.

A good definition of facilitation is: 'The art of bringing a group of people together to achieve effective learning and sharing, sometimes through self-discovery. In good facilitation the emphasis needs to be on both the acquiring and use of new knowledge, skills and abilities.'

With presentation, the focus is on the presenter and is centred on their knowledge. They are in control of the environment. With facilitation, on the other hand, the emphasis is on interaction and dynamic brainstorming and learning as a group. It is a conversation and the focus is on the audience.

When you are facilitating a group like an account team there are a number of things to bear in mind:

- Make sure that everyone has the same understanding and buys into the plan. You will need to 'sell' to the account team how integrating the campaign plan will help achieve the stated account objectives.

- Take note of what experience individuals bring and gather feedback from any interactions they have had with the account.

- Recognize that people sitting around the table could possibly have quite different motivations. While you might be thinking about client lifetime value on a three- to five-year view, the sales team will be thinking about chasing any opportunities.

TABLE 11.2   Format of a facilitated ABM planning workshop

Draft agenda	Participants	Pre-work
Verify/tweak intelligence, imperatives/initiatives and plays	Facilitator: ABM-er or external	Completed account intelligence, vetted with sales and account manager
Map and profile stakeholders	Account manager	Draft business imperatives, business initiatives and potential plays
Building the value proposition and proposition hierarchy	Sales/inside sales/business development	Preliminary identification and research on stakeholders
Campaign objectives, ideation and quick wins	Customer success	Existing assets and marketing activities to leverage for quick wins
Define metrics and reporting	Specialists: subject matter experts, industry consultants, marketing specialists	
Agree next steps	Other: such as a client representative, account manager from a similar account	

Table 11.2 provides a guideline for ABM-ers facilitating a planning work-shop, highlighting the workshop agenda, suggested attendees and necessary pre-work or inputs to the workshop. If you are unsure of your own facilitation skills, buddy up with a fellow ABM-er to co-facilitate, or consider hiring an external facilitator for the workshop so that you can participate and contribute as the marketing partner for the account or cluster.

Agile working

Agility is becoming a much-prized attribute in marketing, particularly in getting a disparate group of people such as in an account team to execute plans effectively. If, for instance, something unexpected happens that has an impact on the account – change of executives, merger or acquisition, or an interruption of service, for example – you will need to rethink the activities due for the account, perhaps delaying them or reshaping them so that they're appropriate given the service issue. The pandemic in 2020 saw ABM-ers working in a more agile way to cope with the change in focus of the accounts they were engaging. As those accounts sought to get through the immediate crisis, stabilize their business and prepare for what was to come next, ABM-ers had to change their plays and messaging, switch to digital chan-nels of engagement, and support sales and account teams who could no longer meet clients face-to-face and needed to learn new skills such as social selling.

Learning good facilitation skills and the ability to keep projects and programmes on track are essential, as we've discussed. But increasingly, in today's fast-paced environment, these have to be accompanied by agility. We define agile marketing as improving the speed, predictability, transparency and adaptability to change in the marketing function. Success is gauged based on two key values: testing rather than opinions, and continuous experimentation rather than a few large bets.

We are seeing some organizations use methodologies from the software or manufacturing sectors, such as 'sprints', 'scrum', 'lean', 'Kanban' or 'Six Sigma'. Others adopt a more home-grown approach. But the benefits are felt relatively quickly. According to an ITSMA survey,[2] more cross-functional collaboration, more focus on the customer, and increased marketing produc-tivity top the list of benefits – all of which are ideal when you are executing your ABM plan.

The politics of the account team

Every organization has a distinct political culture. Understanding what's going on can make a big difference to smooth plan execution. And yet few marketing or business courses actually teach you how to manage the politics of working in a large company or a senior team.

We recommend that you think about the two dimensions of power and sentiment for the internal stakeholders you are working with: how powerful is each member of the team, and what is their attitude to you and your ABM initiative? Ideally, you want the sponsor on board, supporting your initiative, since they will usually be the most powerful person involved (eg the business unit director or account manager for the account). But there may be other powerful players, such as an industry subject matter expert, or a heavy-hitting salesperson, who could derail the execution of your plan if you don't keep them onside.

Most people use a simple two-by-two matrix to map their stakeholders and decide what approach to take for those in each quadrant to keep the ABM plan on track (see Table 11.3).

It's worth drawing this up immediately when you start to engage with the account team and updating it regularly as your relationships evolve and your plan gets underway. One final tip: don't keep it in the office where others could stumble across it!

TABLE 11.3   A simple power/sentiment matrix

	Low power	High power
Positive sentiment	Keep informed of the progress of your ABM plan to maintain sentiment	Engage actively to create an advocate for your ABM plan
Neutral to negative sentiment	Monitor for potentially damaging comments and react quickly to limit damage	Communicate positive interim results on a regular basis to build positive sentiment

Your ABM checklist

1 Regardless of how impressive your ABM plan for an account is, remember that it is just a piece of paper until you execute it.

2 In ABM, one of the biggest challenges marketers face is educating sales on the process and value of ABM.

3 Sales and marketing alignment encompasses a number of aspects: the skills of the account manager and the ABM-er, and the ABM process that they need to work through together.

4 ABM should be fully integrated with the account planning process in strategic ABM, with the ABM-er a member of the account team and roles, responsibilities and processes for creating and executing the integrated plan understood by all.

5 The role of the ABM-er on the account varies according to whether a good account plan already exists.

6 Good project management will be needed to execute the ABM plan with sales, along with facilitation skills. It's not enough just to be a good communicator or presenter.

7 Agile working techniques help to drive collaboration, increase the focus on the client and make the team more productive.

8 As an ABM-er, you need to be aware of the political influence of the account team and wider stakeholders you are working with to get your plan executed, in addition to the extent to which they support your ABM initiative.

Notes

1 ITSMA and ABM Leadership Alliance (2020) *2020 ABM Benchmark Study*, September 2020

2 ITSMA (2016) *Accelerating the Move to Agile Marketing*

12

Evaluating results and updating plans

Measuring the returns of ABM

As we have stressed throughout this book, ABM generates the highest ROI of any B2B marketing approach. This conclusion is based on ITSMA's extensive research on the subject over nearly two decades, including quantitative surveys, qualitative interviews, first-hand experience, annual marketing excellence award submissions and in-depth work with our members and clients.

But, if ABM really does deliver such consistently high returns, why isn't everyone doing it? And why aren't those who are using ABM doing more of it? The answers to these questions lie as much in how marketing organizations set expectations and communicate the impact of their ABM programmes, as they do in any of the practical challenges in implementing ABM. This is about measuring and communicating the results you're getting from your ABM investment, both at an individual account level and across your whole ABM programme, to ensure continued support and investment from the business.

There are three fundamental challenges that all marketing organizations face in delivering and demonstrating the powerful returns that ABM can generate. First, marketing must accurately measure and evaluate the ROI of ABM programmes, which is not always as straightforward a task as it might seem. Indeed, around a third of marketers don't measure the ROI of their ABM programmes, mainly due to challenges with data and the reporting capabilities of their current systems (see Figure 12.1).

Second, marketing leaders must establish a point of comparison to other marketing programmes. It is often easier to determine the ROI of ABM than of anything else.

FIGURE 12.1 Reasons for not measuring ABM ROI

Why aren't you measuring ABM return on investment (ROI)?
% of respondents (N=91)

Too many disparate data sources	52
Poor data quality	39
Current systems don't support reporting	36
Not enough in-house technical expertise	25
Organization doesn't require ROI metrics	22
No time to create accurate reports	21
Other	14

NOTE Multiple responses allowed.
SOURCE ITSMA and ABM Leadership Alliance, 2020 ABM Benchmark Study, August 2020

Finally, and perhaps most importantly, any organization undertaking ABM must set realistic timeline expectations with all stakeholders in order to achieve results. This is particularly important given that there is pressure in many organizations, typically from sales, for short-term results. The request to 'generate more qualified leads this quarter' is a familiar one.

Remember, ABM is not a short-term lead-generation approach. It is a strategic initiative that requires sustained investment to deliver maximum results. Organizations that have run their ABM programmes for three years or more are more likely to generate higher returns from ABM than from other marketing programmes and to be measuring the return on their programme in the first place.[1]

A word on ROI in marketing

It's worth considering a few of the logical challenges inherent in discussing ROI in the context of marketing.

First and foremost, ROI is a finance calculation that measures the real or expected gains from a *capital investment*. But in finance terms just about everything marketing does is an *expense*. Does that mean we shouldn't consider the work we do in marketing as an investment? On the contrary, companies that 'get it' do consider marketing an investment. But it is important to remember the risks and limitations that emerge when we try to apply ROI calculations outside of their natural habitat.

Additionally, ROI is calculated for a defined period. Any ROI calculation will vary depending on the period over which it is measured. So if you are a widget company investing in a fancy new widget press, the return that you might expect on that investment will be different if you calculate it after six months, two years or five years. ROI does not stand on its own: it must be tied to a specific interval.

Finally, the point of calculating ROI is to evaluate multiple possible investments of the same size over a specific period to decide on the best one to pursue. In a world where there is no such thing as limitless resources, this is an important way to make trade-off decisions. It is sensible, then, that ROI measures are also used to evaluate the performance of an investment over a given period – presumably the one that was used to justify it in the first place.

The challenge we often have in assessing marketing programmes is that we fail to specify the period over which we are evaluating the performance of a specific investment. To make matters worse, we often try to compare the ROI of different scales of spending over different periods. This sets the scene for the all-too-common, typically fruitless, debates on long-term ABM programmes versus short-term lead-generation campaigns.

That doesn't mean we should abandon use of ROI in marketing. Rather, ABM marketers must shape ROI discussions, in particular those related to ABM, to focus on measures and time frames that make sense for the objectives defined.

Finding the right metrics and defining the time frames

If ROI is the main criterion for determining marketing priorities, it should be an easy decision to invest in ABM. But experience shows it isn't. Why? For one thing, ABM is a resource-intensive activity, but many marketing organizations have headcount limits. For another, the time required just to break even on your marketing investment is longer than with other marketing initiatives in general.

And, as we've already seen in Part One of this book, although nearly three-quarters of organizations that already had ABM programmes in 2019 and another 19 per cent were planning to implement one during 2020/21, one of the most significant challenges continues to be getting adequate budget to support programmes and resources.[2] There is a paradox here, in that the primary driver for scaling ABM is coming from the business as a

consequence of the results that ABM programmes are delivering, and yet ABM programme leaders still face the challenge of getting enough budget to respond to demand.

Most marketing campaigns have a short time horizon and concrete objectives. They're designed to drive demand for specific services or solutions, to generate qualified leads and, typically, to show results in 30–90 days.

ABM programmes have a longer time horizon and the exact opportunities to generate revenue aren't always clear when you start. You may need to change perceptions or positioning within your account and increase awareness and understanding of the breadth of your offerings and strategy before results in terms of significant opportunities and growth in revenues start to come in.

Research shows that there is a correlation between the length of time ABM has been implemented and the proportion of companies achieving a higher ROI with it than with other initiatives. The bottom line is that companies that have had ABM programmes running for more than three years are twice as likely to reap the benefits of higher ROI.[3] They are also more likely to achieve better results around client success and advocacy and innovation with clients.

The longer an ABM programme has been running, the more likely it is to generate higher ROI than other marketing programmes. But how can you justify the ongoing investments in an ABM programme to ensure that it is in place long enough to deliver results? This comes down to laying the appropriate groundwork with the stakeholders in sales and the business units and in defining a set of metrics that work at each account level and that expand as the ABM programme matures.

First, let's look at the metrics.

Objectives and metrics

ABM metrics should cover three categories:

1 relationships, which indicate deeper penetration within accounts;

2 reputation, which may include perception and/or educating accounts on your offerings or capabilities;

3 revenues, including pipeline as well as specific, identified sales opportunities.

Clearly, the metrics you choose to evaluate the success of your ABM initiatives should link directly back to the objectives you set for the programme as a whole and the individual objectives set for each account in the programme. Any ABM programme should regularly track performance on individual accounts and at a programme level.

Although the metrics used for account-level and programme-level evaluation may be the same, they tend to vary in importance across accounts. Hard metrics, like pipeline growth, total revenue tied to ABM initiatives, and revenue growth are among the most important programme metrics. Most of the programme metrics tend to be lagging indicators, that is, measurement of results achieved.

Account metrics usually also include a number of soft metrics, or leading indicators of ABM performance. These are things like number of new executive relationships within the account, number of executive meetings, number of new relationships in new lines of business and quality of relationships. These metrics are predictors of future success, particularly where ABM has not been in place long enough to deliver concrete financial results.

Most common metrics in the three types of ABM

In the ITSMA survey in 2020[4] respondents were asked which five metrics were the most important to measure the success of their strategic ABM programme (see Figure 12.2). The most popular metric was pipeline growth, or growth in the size of the sales funnel, mentioned by over half of marketers. Next came revenue growth and total revenue tied directly to one-to-one ABM initiatives, mentioned by just under half. Around one-third of marketers mentioned average deal size and engagement with the client.

Other popular strategic ABM metrics used by a fifth of ABM-ers or more are win rate, ROI, length of sales cycle, brand perception, number of relationships across the account and sales satisfaction with ABM, giving a good balance across the reputation, relationships and revenues categories and an internal feedback score too.

The same question was asked about metrics used for ABM lite. The first two most popular responses were the same – pipeline and revenue growth – at 61 per cent and 47 per cent of ABM-ers using them respectively. After this comes account engagement and ROI with just over a third of marketers measuring each, and then total revenue tied directly to one-to-few ABM initiatives, used by just under a third of ABM-ers (Figure 12.3).

FIGURE 12.2 Most important strategic ABM metrics

Which five metrics are most important to measure the success of your one-to-one ABM initiative?
% of respondents (N=110)

Metric	%
Pipeline growth (increase in sales funnel)	52
Revenue growth	47
Total revenue tied directly to one-to-one ABM initiatives	46
Average deal size/transaction size	33
Account engagement: event attendance, campaign response rates, number of meetings, email opt-ins, web traffic/thought leadership downloads	31
Win rate/number of deals closed	30
Return on the ABM account investment (ROI)	29
Length of sales cycle/deal velocity	23
Customer brand perception, awareness and knowledge	22
Sales rep feedback/account team satisfaction	20
Coverage: number of contacts or relationships/ new relationships across accounts	20
Portfolio penetration, cross-sell/upsell	17
Customer loyalty/satisfaction: net promoter, referenceability of account (case studies or live)	16
Strength of relationships with executives in the account	15
Comparison of results for target accounts to non-target accounts/ industry averages	13
Customer advocacy	13
Sole-sourced deals	11
Strategic level of deals	8
Share of wallet	6

NOTE Up to five responses allowed.
SOURCE ITSMA and ABM Leadership Alliance, 2020 ABM Benchmark Study, August 2020

FIGURE 12.3 Most important ABM lite metrics

Which five metrics are most important to measure the success of your one-to-few ABM initiative?
% of respondents (N=152)

Pipeline growth (increase in sales funnel)	61
Revenue growth	47
Account engagement: event attendance, campaign response rates, number of meetings, email opt-ins, web traffic/thought leadership downloads	38
Return on the ABM account investment (ROI)	37
Total revenue tied directly to one-to-few ABM initiatives	32
Win rate/number of deals closed	30
Average deal size/transaction size	23
Length of sales cycle/deal velocity	23
Coverage: number of contacts or relationships/ new relationships across accounts	20
Sales rep feedback/account team satisfaction	19
Portfolio penetration, cross-sell/upsell	15
Customer brand perception, awareness, and knowledge	13
Comparison of results for target accounts to non-target accounts/industry averages	11
Sole-sourced deals	10
Strength of relationships with executives in the account	9
Customer loyalty/satisfaction: net promoter, referenceability of account (case studies or live)	8
Customer advocacy	7
Strategic level of deals	7
Share of wallet	3

NOTE Up to five responses allowed.
SOURCE ITSMA and ABM Leadership Alliance, 2020 ABM Benchmark Study, August 2020

FIGURE 12.4 Most important programmatic ABM metrics

Which five metrics are most important to measure the success of your one-to-many ABM initiative?
% of respondents (N=134)

Metric	Value
Pipeline growth (increase in sales funnel)	66
Revenue growth	47
Account engagement: event attendance, campaign response rates, number of meetings, email opt-ins, web traffic/thought leadership downloads	40
Win rate/number of deals closed	37
Return on the ABM account investment (ROI)	36
Average deal size/transaction size	28
Customer brand perception, awareness, and knowledge	26
Total revenue tied directly to one-to-many ABM initiatives	25
Length of sales cycle/deal velocity	22
Coverage: number of contacts or relationships/ new relationships across accounts	19
Comparison of results for target accounts to non-target accounts/ industry averages	18
Sales rep feedback/account team satisfaction	13
Sole-sourced deals	10
Portfolio penetration, cross-sell/upsell	8
Customer loyalty/satisfaction: net promoter, referenceability of account (case studies or live)	6
Customer advocacy	5
Strategic level of deals	5
Strength of relationships with executives in the account	5
Share of wallet	5

NOTE Up to five responses allowed.
SOURCE ITSMA and ABM Leadership Alliance, 2020 ABM Benchmark Study, August 2020

TABLE 12.1 An illustrative ABM metrics dashboard

KPI dashboard	Relationships	Revenue	Reputation
ABM account	• Coverage: number of relationships across account; new executive contacts • Engagement: event attendance, campaign response rates, number of meetings • Strength of existing relationships – negative/neutral/ positive	• Pipeline growth • Revenue growth • Deal size/type • Portfolio penetration • Total revenue tied to ABM activities • Share of wallet • Win rate	• Sales/account team satisfaction • NPS • Brand perception • Success story reference/ advocate

Finally, the top two responses from those using programmatic ABM are the same as the other types of ABM, with two-thirds measuring pipeline growth and just under half measuring revenue growth (Figure 12.4). Then come client engagement (40 per cent), which also appears in both other types of ABM. The number of deals closed is measured by just over a third of programmatic ABM-ers, as is ROI.

So, the type of metrics used at a programme level varies somewhat by flavour of ABM, but the top five are relatively consistent.

The specific metrics often vary from account to account, reflecting the account objectives and maturity of the ABM programme within individual accounts. Those accounts that have been part of the ABM programme for some time will likely have metrics that span all three areas of relationships, reputation and revenues. Table 12.1 shows an illustrative ABM dashboard, showing some commonly used metrics for evaluating ABM results grouped into these three categories.

Demonstrating interim success

Since it typically takes about one year to generate significant business results in an account through ABM, we recommend defining a slightly different set of metrics for the short, medium and long term, especially if you are in a

quarter-driven business. Tailoring the metrics according to the maturity of the ABM programme – and its application to individual accounts – allows you to report on the progress of ABM as frequently as necessary and still demonstrate results.

What's the best way to define a broad enough set of objectives to be able to track and report ABM success in the short to long term? Look beyond

TABLE 12.2 Illustrative ABM metrics across time frames

	Short term (3–6 months)	Medium term (6–12 months)	Long term (12 months plus)
Reputation	• Sales and account team interaction and satisfaction • Social reach and engagement	• Sales and account team satisfaction • Brand perception with X stakeholders • More executive meetings • Event attendance • Customer satisfaction	• Sales and account team satisfaction • Brand survey • Brand perception with 2X stakeholders • Invitation to scope projects • Cross-references and advocacy activity • Testimonials, referrals to others
Relationships	• Account coverage: 10 targeted contacts • Increase in touchpoints • # executive briefings • # client meetings • Attendance surveys	• Coverage: 50 targeted contacts • Account engagement: 25% lift in executive engagement • Client introduction to target contacts • Innovation centre visit • 10% uplift in relationship strength with key stakeholders	• 50% uplift in executive engagement • 25% uplift in relationship strength with key stakeholders • Solution innovation
Revenue	• Pipeline acceleration • Increase in RFP invitations	• $Xm pipeline • Contract signing • New opportunity with custom solution • Revenue growth • Deal size and type	• $Xm pipeline • $Ym revenue • Account penetration • Portfolio penetration • Share of wallet/win rate

just the revenue-related goals (the lagging indicators of success) and be sure to measure the impact your ABM programme is having on relationships and reputation as well, as we've already recommended. The important thing is that the impact of these results increases with the duration of the ABM programme in individual accounts.

ITSMA has developed a simple model (Table 12.2) to define the appropriate set of metrics for accounts and programmes based on their maturity. It frames short-term, medium-term and long-term metrics across relationships, reputation and revenues. Use this model, along with the range of common metrics from Figures 12.2–12.4, to establish the metrics by which you will evaluate individual accounts and your overall programme.

Using metrics in the account team

Regularly tracking the performance of your ABM campaigns against the objectives you've set with your account team is about more than just maintaining momentum and support. It's about keeping track of what is and isn't working so that you can adapt your approach as you go along. This is a key part of agile working methods, mentioned in the previous chapter, and something that is increasingly enabled through marketing technology.

Wherever possible, keep track of how clients in the account are responding to your sales and marketing initiatives: which messages are landing well, what content they are engaging with, which communications channels they use to contact you. Add this to your insight on the stakeholders and influencers that matter and continue to personalize your approach based on their preferences. Use the evidence you gather to justify any recommended changes in approach you want to make while the campaign is in flight, to reassure the account team that your decisions are insight led.

This approach is even more important when the stakes are high and you are supporting a large deal with a strategic ABM approach (deal-based marketing). One company that took just such an approach to a major deal with an automotive company is UK-headquartered IT firm, Computacenter (see case study). By continuously monitoring the success of each activity during its 12-month ABM plan, and changing course appropriately, it managed to win the deal and develop new ways of working in the company.

CASE STUDY
Driving innovation with an automotive customer: strategic ABM in practice

When a multinational corporation released a market tender seeking a network service provider for its global network operations, Computacenter was one of six providers invited to tender. The business challenge was to convince the customer that it was the right partner to help the customer achieve their goals, and that Computacenter could further enable the automotive company's digital future.

Programme objective

Computacenter used strategic ABM as part of its sales campaign to achieve the following:

1 develop a deep understanding of the customer through internal and external research;

2 deliver an audience workshop to provide analysis of the key influencers and internal groups;

3 deliver value propositions aligned with campaign win themes to bridge the gap between the technical solution, the audience goals and their unique change agendas;

4 establish a set of innovative channels and deliverables for this bespoke content, relevant to the audience;

5 use agile marketing techniques to deliver strategic and tactical campaigning aligned to the key stages of the bid process and enable the sales team to swiftly adapt to the customer's changing priorities;

6 measure the consumption of the deliverables by the audience as a gating process to the next stage.

Programme execution

The marketing campaign started with clearly understanding the customer's business objectives and analysing the audience to establish their needs. The team developed a series of key messages that would differentiate Computacenter against the competition, and used these to define an aligned value proposition. This created the foundation for a customer-specific brand strategy and marketing plan.

The team created a new communications platform that enabled it to add new deliverables created as the customer dialogue progressed. During this process, the deliverables were based on topics that were top of mind for the customer.

The content was produced in a way that could be adapted for use by the sales team in direct and indirect customer engagements.

The campaign was supported by strategic activity focused on reasons to select Computacenter as the preferred supplier that were not directly related to the technical solution. After the release of each deliverable, the team tracked content consumption using Google Analytics and feedback from the sales team, which became the gateway for the next campaign stage. It strived for 100 per cent consumption to ensure the tailored messaging reached key influencers.

This level of agile campaigning meant the team needed a marketing support operation that enabled responsive execution, and a process with the sales team that allowed rapid translation of customer needs into innovative marketing deliverables. The team members created the ability to move in line with the customer and this level of centricity further enhanced ABM's value to the sales process.

Towards the decision-making stage of the campaign, Computacenter used specialized marketing techniques to create highly impactful deliverables designed to evoke reactions within the top-tier audience, to secure their mindshare.

The delivery of this year-long campaign was a learning experience for all involved as they defined processes in real time. There were a total of 51 stakeholders across the company and four agencies involved in the execution of the marketing campaign. A huge collaboration effort and a significant virtual team for the ABM manager to lead – mobilizing many key team members involved with the customer around a single story to win.

Business results

Revenue and win rate

Computacenter was selected as the preferred supplier for the customer's contract, with a significant total contract value and further growth expected with regional expansion in scope. The rate of opportunities won increased with strategic ABM support versus opportunities with no ABM engagement.

Business portfolio impact

This win maintained the company's impressive customer brands portfolio, making them more attractive in the market. It positioned Computacenter favourably for an equally large contract being released for a similar customer the following year.

Innovation

There were 11 'company first' innovations from ABM for the customer deliverables, and the introduction and use of four new marketing techniques. This helped to raise the bar internally for further ABM campaigns as well as generate interest in ABM engagement from other stakeholders.

Sales account team satisfaction

A survey issued to the sales account team following the campaign, and prior to the announcement of the win, showed 100 per cent of respondents said ABM exceeded their expectations in the 12 areas of measurement, covering the full service from planning, execution and engagement levels. ABM as a function was seen as a continued value-add to campaigns following the internal organic publicity from the influential sales teams involved.

Customer feedback

Customer feedback was regularly sought at each campaign stage to support the Google Analytics intelligence. The feedback was highly positive and deliverables were well received. The customer was delighted with the personalization effort and relevance of the material to the internal challenges they were facing.

Impact on ABM function

As a result of the campaign, demand for ABM significantly exceeded capacity for that region, leading to exploring blended approaches for future scalability. The perceived value of ABM increased, evidenced by the post-campaign survey and the project team, who have become advocates in the organization.

SOURCE ITSMA Marketing Excellence Award Summary, 2018

Using metrics with business leaders

The most important measure of success for any ABM programme is the amount of business that it contributes. A close second is how much it costs to generate that business contribution. But focusing on these criteria alone overlooks the critical aspects of *how* ABM delivers those results. Only by including the appropriate metrics for wider relationship development and reputation improvement (or perception change) will you be able to determine how well an ABM initiative is progressing. Indeed, these metrics, soft though they are, help to identify the concrete ways in which ABM generates opportunities and wins.

This brings us back to the starting point. To justify ongoing investments in ABM, you must not only be able to demonstrate interim success but also position the importance of those interim results with all of the programme's key stakeholders from the outset. A key part of positioning ABM is to educate executives in the business units and sales teams on how it works. If they understand this, they are far more likely to buy into the validity of metrics

that offer leading indicators of success. Once everyone is on the same page, it is much easier to build consensus on the efficacy of ABM, even before programmes are mature enough to deliver measurable financial results.

The proof of ABM's success is in the numbers: it consistently delivers some of the highest ROI of any B2B marketing strategy. The compelling story is there. It just has to be communicated.

It's often easier to start an initiative than to scale it up. In *Crossing the Chasm*,[5] Geoffrey Moore argued that the most difficult step in marketing IT products was bridging the chasm between early adopters and the early majority. The same holds for internal programmes: even when pilots succeed, changing behaviour en masse requires proof of value. And when it comes to proof of value, the Holy Grail is a set of metrics that capture the programme's impact and link it to business results.

Your ABM checklist

1 This is about measuring and communicating the results you're getting from your ABM investment, both at an individual level and across your whole ABM programme, to ensure continued support and investment from the business.

2 ABM marketers must shape ROI discussions, in particular those related to ABM, to focus on measures and time frames that make sense for the objectives defined.

3 The longer an ABM programme has been running, the more likely it is to generate a higher ROI than other marketing programmes.

4 ABM metrics should track improvements in three categories: relationships, reputation and revenue.

5 Since it typically takes about one year to generate significant business results in an account through ABM, we recommend defining a slightly different set of metrics for the short, medium and long term.

6 Regularly tracking the performance of your ABM campaigns will allow you to adapt as you go along to what is working, increasingly personalizing your marketing to your clients' preferences.

7 A key part of positioning ABM is to educate executives in the business units and sales teams on how ABM works. If they understand this, they are far more likely to buy into the validity of metrics that offer leading indicators of ABM success.

Notes

1 ITSMA and ABM Leadership Alliance (2020) *2020 ABM Benchmark Study*, September 2020

2 See note 1

3 ITSMA and ABM Leadership Alliance (2018) *2018 ABM Benchmark Study*, October 2018

4 See note 1

5 Moore, GA (1991) *Crossing the Chasm: Marketing and selling disruptive products to mainstream customers*, Harper Business Essentials, London

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PART THREE

Developing your career as an account-based marketer

Introduction to Part Three

The final part of this book is about how you get started and progress in your career as an ABM-er. People come from a number of different roles into ABM, drawing on technical marketing skills and personal attributes to be successful in the job. We will look at the competencies you need for ABM in Chapter 13, using the model that ITSMA built with members of its Global ABM Council. The proprietary ABM competency assessment based on this model is now used by companies to baseline the skills of their ABM team, to benchmark against ABM teams in other companies and to prioritize areas for development.

This model spans the technical marketing competencies you would expect, including intelligence gathering, relationship marketing, value proposition development and marketing communications, together with business competencies such as work style, business acumen, leadership and cross-organizational collaboration.

Since ABM-ers by nature tend to be marketing generalists, it's common to work with specialists within the broader marketing function in your company, as well as with outside agencies and suppliers, to get the job done. Chapter 13 also takes a look at the agencies you might need to work with and how to brief and manage them effectively.

Finally, in Chapter 14, we look at how to manage your career as an ABM-er and where it might take you. Based on conversations with seven leading ABM practitioners, this chapter gives insights into the challenges you will face and how to overcome them. It looks at the typical career path, if there is one, open to someone with ABM experience. And it offers tips for you from the people who have 'been there, done that, and lived to tell the tale'. These are inspirational ABM-ers. We hope you enjoy meeting them.

13

The competencies you need to do account-based marketing

Your objectives

Being an ABM-er is one of the most challenging, and at the same time most rewarding, marketing roles you can have. Challenging because, as this chapter will demonstrate, the skills and capabilities you need to do ABM successfully stretch far beyond perceived traditional, technical marketing competencies. Rewarding, because when you are at the top of your game, you have the satisfaction of adding real value to your organization and to your clients.

Let's look at that in a bit more detail. ABM-ers have two main objectives. The first is to increase your company's opportunity to build business with strategic accounts by strengthening relationships, building reputation and developing new and/or supporting business opportunities to help grow pipeline and revenue.

Secondly, and equally critically, is to deliver measurable value by providing a strategic marketing service that coordinates people across the company to deliver joined-up programmes at an account level. This involves the ability to collaborate, network and lead, since the ABM-er provides insights for the development of the business strategy, creates the ABM strategy working with the account team, and ensures the delivery of the marketing campaigns aligned to the account objectives.

Dr Charles Doyle, who has written the Foreword to this book and who appears in both Chapters 1 and 14, takes this idea of delivering value to the business even further. He believes that just as strategic marketing adds significantly to the capitalization of a company by building shareholder

value through intangibles such as brand and goodwill (strong client relationships), ABM-ers can add significantly to the long-term value of an account.

They do this by capturing a greater share of 'mind' in the account – such that stakeholders will choose your company before any other – and building stronger relationships, providing the ideas that spark new conversations and the opportunities to meet and have those conversations.

Your responsibilities

An ABM-er's life is never dull, as your responsibilities are wide ranging. They include:

- forming a close working relationship with the account managers and their teams, as well as key members of sales, customer success and marketing;
- managing the ABM strategy locally, leveraging the thinking and approach from the group ABM programme as well as assets from other marketing groups;
- understanding account management and sales processes, the objectives of the account team, and supporting their account strategy with marketing programmes that achieve their goals and grow their business;
- analysing the account and providing insight into and interpretation of the current and potential future market environment facing stakeholders within it;
- developing and owning the ABM strategy, including identifying marketing tactics to provide proactive, structured, long-term support for the account objectives;
- working with the wider marketing function and external specialist agencies where required to deliver integrated sales and marketing campaigns;
- sharing local best practice and innovation with wider marketing and sales communities;
- tracking, measuring and reporting on all ABM activity based on account KPIs and successes.

The competencies you need

Finding the right people for this complex role, which sits at the boundary between marketing, sales and the client, has been a major preoccupation for the growing number of organizations that have embraced its tenets. In 2020, ABM came top of the list of marketing areas that companies wanted to strengthen their expertise in, with two-thirds of companies planning to build their competency in ABM, ahead of digital marketing and marketing performance analysis (Figure 13.1).

A few years ago, ITSMA decided to work with its members, and especially those represented on its Global ABM Council, to define the competencies ABM-ers need in more detail. Not only would this help those looking to hire or promote people into the role, offering suggestions for role and person specifications and terms to use in competency-based interviewing, but it could also be used to assess the competency of those already in ABM roles and identify gaps where more professional development was needed to support them.

Since the ABM competency model and assessment was defined, 145 ABM-ers have rated their own skills and capabilities against those a top-performing ABM-er should possess (Figure 13.2). As you can see, this is a powerful combination of both technical marketing competencies and the business skills needed to work as part of the account team to get the job done.

FIGURE 13.1 Top ten areas of marketing expertise to strengthen

In 2020, what areas of marketing expertise are the most important to strengthen to ensure your marketing organization can fulfil its role effectively? % of respondents (N=28)

Account-based marketing	64
Digital marketing	50
Marketing metrics/performance analysis	43
Thought leadership & content	39
Demand generation	32
Marketing technology/automation/tools	32
Storytelling	29
Customer experience	25
Customer insight	25
Data analytics	25
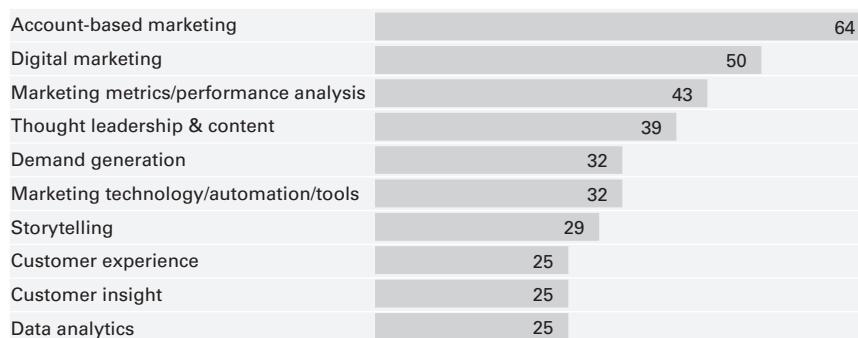
NOTE Up to five responses allowed.
SOURCE ITSMA, 2020 Services Marketing Budget Allocations and Trends

FIGURE 13.2 ITSMA's ABM competency model
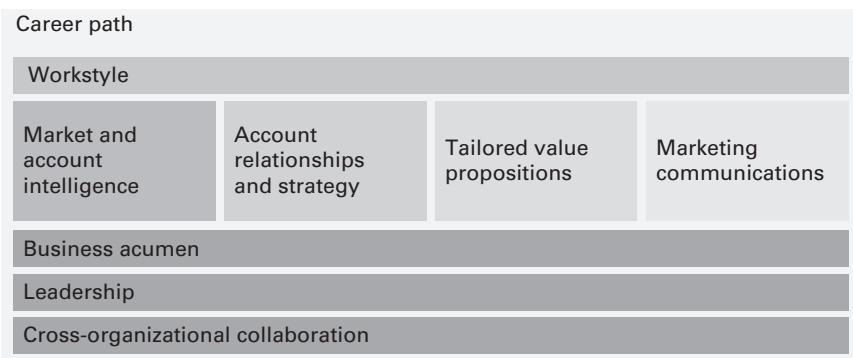
Looking at the responses of ABM-ers under each heading gives a clearer picture of the strengths of our sample of marketers currently working in ABM around the world and the areas where improvements could be made. But before we step into that, let's explore where ABM-ers tend to come from.

Career path into ABM

First, as Figure 13.3 shows, the most common routes into ABM, apart from a previous account-based marketing role, are from field marketing, event marketing or marketing communications. A background in field marketing is not surprising, since marketers in a field role are often closest to both clients and the sales team. In fact, many ABM pilot initiatives stem from field marketing organizations in a particular country or region who decide that a large, complex account should be treated as a market in its own right, given its potential to build the local business.

Half of ABM-ers have done sales enablement roles in the past, while a good proportion have held sales, business development or client delivery roles. This is good news, as it means that these ABM-ers will have a good understanding of the sales process and how to integrate marketing into it in ABM campaigns.

Where are today's ABM-ers strongest and weakest?

When we look across all of the competencies in the model (Figure 13.4), the first thing to note is that ABM-ers are fairly upbeat about the competencies they have, with most mean scores at least at four out of five. ABM marketers

FIGURE 13.3 Career paths into ABM

Which of the following job roles have you held, either currently or in the past?
(tick all that apply) % of respondents (N=145)

Role	Value
Field marketing	76
Account-based marketing	75
Event marketing	63
Marketing communications	60
Industry marketing (vertical markets)	46
Content/thought leadership development	43
Business development	40
Sales enablement	39
Partner/alliance marketing	34
Direct client experience/client-facing role	30
Brand management	29
Product/offer management	28
Sales	25
Digital content management	23
Community management	19

SOURCE ITSMA, ABM Marketer Competency Assessment, 2020

FIGURE 13.4 The competence of ABM marketers today

Competency	Mean rating
Cross-organizational collaboration	4.3
Workstyle	4.2
Leadership	4.2
Marketing communications	4.1
Tailored value propositions	4.0
Business acumen	4.0
Market and account intelligence	3.8
Account relationships and strategy	3.7

1
Don't do this
but should

Mean rating

5
An expert/
master
in this area

NOTE % of respondents (N=145)
Mean ratings based on a 5-point scale in which 1=Strongly disagree and 5=Strongly agree.
SOURCE ITSMA, ABM Marketer Competency Assessment, 2020

currently rate themselves highest in cross-organizational collaboration, leadership, workstyle and marketing communications (all four or above out of five). By contrast, the lowest mean scores across the ABM community are in the account relationship and strategy, and market and account intelligence categories. This latter score is worrying given that one of the four principles of ABM is that everything is built around account insight.

Next lowest is business acumen and creating targeted value propositions. Both of these score 4.0 out of 5.0.

The real power of the model comes when you look below the category levels into the individual competencies. But, before we explore each of these categories in more detail, think about how you would rate yourself on these different competencies as you read through this section. It will help you to plan your own self-development. But don't panic if you're not good at everything. No one is! That's why you work in a team or community of ABM-ers and wider marketing specialists, so that you can draw on the skills of your colleagues to complement your own skills when you need to.

Work style

Looking at the profile of an ABM-er based on the mean scores in this category is inspirational (Figure 13.5). It reveals a group of people with a passion for serving both the client and their own company, who prefer to look at the big picture and tackle strategic issues and with the persistence to stick with a programme and see it through to the end. They take the initiative to develop new knowledge and processes and don't rely on a manager for everything.

These are optimistic multitaskers who are analytical, building actionable insight from industry, competitor and account research. These are typically entrepreneurial people who fit in well with the action-focused environment often found in an account team. This blend of attributes reflects both the character and the typical seniority of ABM-ers in roles today.

The lowest-scoring competence in this category is 'I prefer to focus deeply on one complex account rather than work across many accounts'. With a mean score of 3.4 out of 5.0, this reflects the fact that many marketers need variety. But a large complex account often encompasses business divisions that are so varied that it feels as though you are working across a number of accounts anyway (as anyone who has built an ABM plan for a global bank or oil and gas company will testify).

Market and account intelligence

As one of the core technical marketing competencies in ABM, the lower scores in this category are a concern, since ABM-ers need to be doing in-depth research into both markets and the individual accounts they are targeting. They should then ensure that any useful insights are spread to other parts of the ABM team, particularly sales.

FIGURE 13.5 ABM work style competencies

Competency	Mean rating
I am persistent. I will stick with something through to completion	4.6
I have as much passion for serving the client as I do for my company	4.6
I take initiative to develop knowledge and processes on my own versus waiting for guidance from my managers	4.5
I prefer to look at big picture strategic issues	4.5
I am proficient at multitasking and can quickly prioritize my to-do list when working with multiple accounts	4.4
I am usually optimistic, seeing the glass as half full	4.4
I have an entrepreneurial spirit	4.3
I am analytical and able to glean actionable insights from account, industry and competitive research	4.3
I am detail oriented and methodical	4.2
I don't get discouraged easily. I take criticism as a motivator to improve what my team and I are working on	4.1
I am outgoing and would describe myself as an extrovert	3.9
I would rather focus deeply on a single, complex client versus many accounts	3.4

1
Strongly
disagree

Mean rating

5
Strongly
agree

NOTE % of respondents (N=145)
Mean ratings based on a 5-point scale in which 1=Strongly disagree and 5=Strongly agree.
SOURCE ITSMA, ABM Marketer Competency Assessment, 2020

ABM-ers use data from analysis, third-party researchers and other outside sources to understand their account's business issues and the economic, industry and market trends impacting the account. They are continuously updating their insights based on these dynamic trends and the implications for their account of any changes in the external environment.

ABM-ers are sharing these insights with their sales colleagues to uncover new opportunities for growth in the account and to develop more targeted presentations and proposals that resonate with key stakeholders in the account.

The most worrying indicator in this category is the low score ABM-ers give themselves for understanding how clients buy and allocate budgets. Chapter 8 discusses the importance of understanding the customers' decision-making unit and creating buyer personas in more detail. This is becoming far more important as procurement becomes an increasingly sophisticated process across large accounts around the world. ITSMA's buyer research over the years has tracked a steady shift to seeing more people being involved in complex, high-consideration business purchases, decisions taking longer, and increasing use of third-party advisers, with more focus on the business case and financial justification for the purchase (see box 'Ask the right questions').

ASK THE RIGHT QUESTIONS

We have come across the example of an account team in a competitive pitch situation about to respond with a proposal without knowing how many other companies they were competing with, never mind who their competitors were. It emerged that one of the competitors had been working with a member of the DMU for the past 17 years. At the same time, the account team was unaware that it was standard practice in the procurement team to run two suppliers through the negotiation phase, with both thinking they were the preferred supplier.

The purpose of this was to get the best possible price out of the actual preferred supplier, but it meant wasted time and money for the second supplier. And, finally, the account team had put their best price in the proposal, not knowing that the procurement team in the account were incentivized on driving costs down and so had to be seen to have negotiated a discount on every purchase.

Once all of this information was on the table it changed the proposal, pricing and stakeholder communications the account team was planning. This

information came from a coach in the account who was part of the ABM-er's network, but some pointed questions to the members of the DMU earlier on may have uncovered the buying process and priorities and may even have led to the account team being more selective about which opportunities to really 'go for' in the account and which to approach more tactically.

The lesson is that ABM-ers have to build insight early on into how an account buys, including how they bid for and allocate their budgets so that sales and marketing activities can align and support this process during the ABM campaign.

Account relationship and strategy

Identifying key stakeholders and decision makers and participating in the development of the account strategy is something ABM-ers feel they are not as competent in as some of the other areas of the competency framework, so there are several areas for improvement across the ABM community in this category. Most pressing is the need to get better at tracking the touchpoints with a stakeholder to ensure that each one results in a positive experience and strengthens the relationship. This is something technology will increasingly make easier.

Another area to improve is the ABM-er's consideration of the client's wider ecosystem (suppliers, partners, key customer groups) as well as their own company's strategic partners when planning and executing ABM campaigns. With the bigger-picture thinking ABM-ers claim to possess, this shouldn't be too much of a stretch for them.

Finally, they would also benefit from learning how to project more confidence, which is essential when dealing with established account teams, and challenging them to see the art of the possible in creating mutual value for the account and their own company. At ITSMA we regularly work with a London-based company called Actors in Industry (www.actorsinindustry.com) to teach ABM-ers the soft skills they need in terms of assertiveness and communicating with impact in the account team. Both are vital for the success of your ABM programme.

Tailored value propositions

Creating tailored value propositions (as described in Chapter 9) is a key step in the ABM process. But while the scores in this category are mostly 4.0 or above, there are a couple of areas for development.

On average, ABM-ers are comfortable understanding client challenges and mapping them to their company's solutions and linking propositions to the client's business imperatives and pain points. There is a similar level of confidence in crafting differentiated, client-specific value propositions and making sure that the value propositions going into an account are aligned with each other and with the overall strategy.

ABM marketers are slightly less confident in communicating using the customer's language, with an understanding of both the client's needs and decision-making processes to facilitate true business-level conversations. This links back to their lack of knowledge about the procurement process uncovered in the market intelligence category.

The main issue comes in approaching clients with unique insights about how they can achieve their strategic goals. Since this is one of the things clients say they value, it's important that ABM-ers get better at this. It's not something to be accomplished alone, but usually takes a network of people and a variety of perspectives to develop unique insights.

In the past, we've seen teams use the information they have from their own service delivery systems (sense and respond, root cause analysis) to generate new insights that could save the account money, increase productivity or bring it new revenue streams. Innovation workshops are also great sources of new perspectives and insights, with the account team and the client working together to review their current situation and future trends. Bringing together clients with similar issues can also be an effective way of delivering new insights to an account that help them to achieve their desired business outcomes.

Some of the insights generated by these methods may then form the basis for a bespoke thought leadership campaign into the account, which could subsequently be made more generic and taken out to a group of accounts with the same issue, through ABM lite, or indeed a whole industry or market segment through sector or segment marketing.

Marketing communications

The fact that this is one of the higher-ranked categories across the ABM community tallies with the fact that this is traditionally marketing's comfort zone and an area where ABM-ers feel comfortable.

ABM marketers are very strong in using existing marketing assets and programmes creatively to meet the specific needs of their accounts, as well as creating new account-specific assets. This is just as well, given the pressure

on budgets most experience in their ABM programmes. Similarly, they can condense information into a format that is useful and effective for sales to use in conversations with the account. They can select the most appropriate communications channel through which to deliver that content.

Where this glowing picture falls down is in the ABM community's current ability to create customized content for each client and design multichannel programmes that build a progressively stronger relationship with the client. Given the need for omnichannel communications that we saw in Chapter 11, this is a shortcoming worth addressing. The good news is that marketing automation and sales systems can help to sequence this kind of nurturing campaign. The bad news is that not all ABM-ers have access to the right platforms that give them account-level views as well as report on individual leads. It is nevertheless something to be aware of as an ABM marketer, so look for ways to improve your own competence in this area.

Business acumen

Despite the fact that this category was middle ranking in the competencies of ABM-ers today, they reckon they are adept at understanding their companies' strategic objectives and can translate them into ABM initiatives (Figure 13.6).

They are also fairly adept at aligning marketing goals with corporate strategic goals and routinely measuring both ongoing alignment and progress. Similarly, they are comfortable taking a long-term view of their ABM programme and setting realistic expectations with their team.

One of the two lower scores in this category brings us back to the ability to challenge the account team. This time it is in questioning ABM initiatives that deviate from the strategic direction that the account team has set, such as when a marketer is being asked to create a single tactical response, like as a virtual event, without being consulted on whether that is the best way to achieve the objective set for the ABM campaign. The abilities to challenge, build rapport and communicate with impact are all important here.

The lowest mean score in this category is for establishing and tracking metrics that map directly to the account strategy (as discussed in Chapter 12). This highlights a priority area for improvement, particularly since we know that being able to demonstrate the performance of ABM initiatives and the value of the programme is key to the ongoing support of the account team and investment in ABM by the business.

FIGURE 13.6 ABM business acumen competencies

I am knowledgeable about my company's business strategy and align the account-based marketing programme strategy accordingly	4.3
I carefully consider and weigh corporate strategic goals and make sure they align with marketing's goals by setting up and routinely measuring and tracking the alignment and progress	4.1
I take a long-term view of our ABM programme and set realistic expectations with my team and managers; seeing measureable results from an ABM programme takes time	4.1
I question ABM initiatives that deviate from our strategic direction	3.8
I establish and track specific ABM account performance metrics that map directly to the account strategy	3.6

1
Strongly
disagree

Mean rating

5
Strongly
agree

NOTE % of respondents (N=145)
Mean ratings based on a 5-point scale in which 1=Strongly disagree and 5=Strongly agree.
SOURCE ITSMA, ABM Marketer Competency Assessment, 2020

Leadership

The scores in the leadership competencies category fall in the higher range in terms of ABM-ers' competence today.

ABM-ers are skilled at leading and facilitating meetings and navigating situations without a lot of guidance, and this talent for dealing with ambiguity is a basic skill of good leadership. They are comfortable in setting challenging marketing objectives and following them through to completion, getting others to buy into the game plan even without formal authority. They set clear processes and ensure the team is following them.

However, ABM-ers are much less confident in their ability to coach account teams on preparing for client meetings and acting as an adviser for the account team. These are both critical skills that position the ABM-er as a consultative partner to the team rather than an administrative resource to help with sales support. If you feel the same lack of confidence or competence in these areas, it's worth increasing your knowledge of the client to be able to advise on engaging with them in face-to-face meetings. It is also worth improving your ability to challenge and communicate with impact, as we've already mentioned.

Cross-organizational collaboration

The most positive scores in this category (Figure 13.7) underline marketing's talent at acting as the corporate glue, able to look across the organization and network successfully. Being able to work effectively to overcome cultural, historical or organizational barriers to create more collaboration and productive working relationships bodes well for bringing a more customer-centric view back into the organization and being able to bring together the whole capability of the organization for the benefit of the client.

While it is perfectly possible to use ITSMA's competency model to hire and develop your ABM team, some companies have developed their own framework to suit their specific needs. Since we recommend that you need to develop your own way of doing ABM, which fits with your company context, culture, objectives and existing systems and processes, this makes perfect sense. One such company that has hired and developed a global team to drive its ABM programme in recent years is DXC Technology (see case study). Its rigour through the hiring process and care during the onboarding and development process is a great lesson to us all!

FIGURE 13.7   ABM cross-organizational collaboration competencies

	Mean rating
I network well within my organization to find the right people and locate relevant information, tools and marketing assets	4.6
I work effectively to overcome cultural, historical or organizational barriers to create more collaborative and productive working relationships	4.5
I have established strong relationships with my managers and meet regularly to review feedback and discuss priorities, business issues and needs	4.3
I orchestrate and motivate sales, marketing, operations, subject matter experts, and so forth, to work together on marketing campaigns or other assets	4.3
I have a relationship with the account teams based on mutual respect and trust, in which I am perceived as a valuable resource and trusted adviser	4.3
I am able to garner support across my organization to build and promote our ABM programme	4.1
I have built an effective collaboration process to bring together the right resources (people, solutions, services, products, processes) to deliver on account strategy	4.1

1
Strongly
disagree

Mean rating

5
Strongly
agree

NOTE % of respondents (N=145)

Mean ratings based on a 5-point scale in which 1=Strongly disagree and 5=Strongly agree.

SOURCE ITSMA, ABM Marketer Competency Assessment, 2020

CASE STUDY

Building a global ABM team at DXC Technology

DXC Technology is one of the world's leading end-to-end IT services companies. With annual revenues of around US $20 billion and nearly 6,000 customers in more than 70 countries, it was formed in 2016 through a merger of Computer Sciences Corporation (CSC) and the Enterprise Services business of Hewlett-Packard.

Before the merger, Dorothea Gosling was CSC's ABM & Pursuit Marketing Centre of Excellence Lead, having painstakingly built up the ABM programme since 2013. She was both surprised and pleased when it was made clear that ABM was to become pivotal in the drive to reinforce the relationships the merged company had with 80-odd key accounts. This was in a large part due to the energy and effort she and her team had put in to show just what a difference the approach could make to the business.

Expanding the ABM role

In 2018 she was faced with a big challenge: hiring 12 more ABM-ers to build a 19-strong team that could take ABM to the higher level the management wanted.

She had long dreamed of having a well-resourced department. But actually creating one would require some hard thinking:

> I realized that if something is entirely hypothetical you can create great constructs and build your castles in the air. But then you really do have to go and hire 12 people! What I did first, and I recommend it, is a bit of healthy introspection. After all, I would be in charge of hiring people for a strategic programme for the biggest accounts in the company. So I had to take a careful look at myself and my leadership abilities because I wanted to make sure I had a diverse team, hiring people who filled the gaps in skills, both soft and hard, that I didn't have. She decided that success would be defined by delivering tangible business results in line with corporate strategy, and achieved through five critical components:

- a globally distributed, diverse team, since the accounts were spread around the world;
- the ability to scale by rolling out appropriate strategies to parts of the company;
- creating common purpose and goals, not just among the ABM team and the wider marketing organization but with the business overall;
- encouraging agility in order to evolve with changing priorities in the business;
- compatibility, ensuring that new staff were a perfect fit with the existing team.

Setting standards

The decision was made to locate the ABM hub in Prague, with other offices in the United States, the UK, Switzerland and Manila. Gosling had clear ideas about what sort of people would make the grade. They weren't necessarily already doing ABM, but would be smart, adaptable, gel with the team and could handle often tricky dealings with other departments, particularly sales. She said:

> I felt that we could teach the rest… For example, when we hired the team in Prague, none of them had ever touched an account before. Within a few months they were working with account teams on large deals. As my boss once put it, hire great talent and put character and personality ahead of having the right skills, because you can teach marketing but not character or personality.

Finding the best

The hiring process was exhaustive, with extensive interviews carried out both by the senior management and the team itself. This was followed by a scoring exercise based on a number of dimensions, such as communication style, language skills, marketing skills, experience/ability to work with sales, business acumen and leadership qualities (Figure 13.8).

Ensuring success

The new team members were a diverse mix of former salespeople, field marketers and former agency staff, with some coming from sectors other than IT. Gosling put them through a very structured and comprehensive programme to understand what it meant to work at DXC. She was also keen to make them feel welcome and part of the established marketing team, despite being spread out across the world. So she produced an iBook, *Don't Panic*, which gave them key links to people and resources. And while it underlined how driven the team was to achieve results, it also stressed that they could have fun too, something she felt could often be underrated.

Significantly, she put practical procedures in place to give them the best chance of success:

- A buddy system so that everyone who joined was given a buddy from the existing team to give them both practical and moral support. They also were able to shadow teams on big accounts to gain relevant experience.
- Learning and certification where Gosling set up an intense training week in Prague for the whole team, which included ITSMA's ABM certification course, plus a training session with LinkedIn and other vendors who supplied key tools for ABM.

FIGURE 13.8 ABM competency scoring at DXC Technology
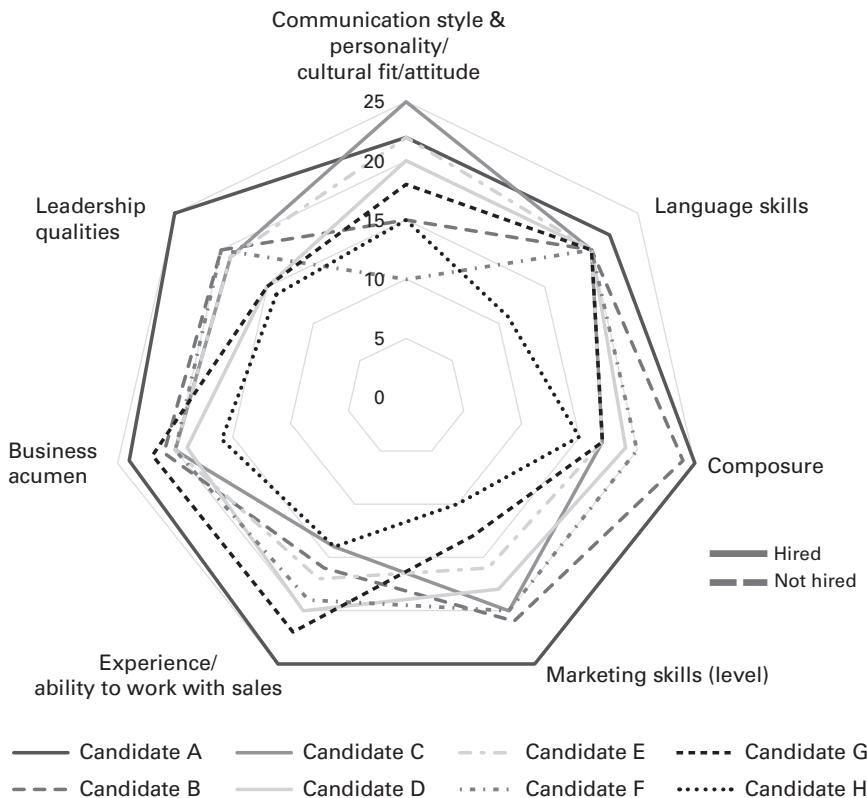
- Phased account onboarding, so the newcomers could find their feet with the support of their more experienced team members.
- Collaboration spaces to foster a sense of community.

Well-established rules of engagement were also in place for dealing with people beyond the ABM team, for example with the wider marketing community, with creative services, with digital teams, with regions and with sales.

As Gosling concluded, ABM-ers have to excel at both leadership and people skills:

When you are in ABM you are strategizing, determining with the sales and/or account team how you go after an account. Of course, you do marketing, but what's really important is to understand internal business processes and how to get the best from all the different stakeholder relationships. That sometimes means convincing others that one course of action is better than another. You need to be able to have the composure to do that well.

Summarizing the main lessons she learned during 2018/19 while building the team, she explains that:

> back in 2018, there was little opportunity to hire ABM-ers with experience. There were very few around! But using the competency rating system and having a wide group of people interviewing ABM candidates led to a diverse yet cohesive team that has developed with the business. And this ability to adapt is crucial, as the business never stands still and change will be the constant going forward.

Using and managing agency resources

One of your key skills as an ABM-er will be managing teams of people from different functions and backgrounds and who come from other parts of the organization and from external agencies. Using external agencies will play an important role in your ABM programme, since no one person can be a specialist in every area that an ABM campaign demands. Often the specialist skills needed for your campaigns either don't exist internally or are in short supply when you need them. ABM is based on bespoke projects geared to the account and the account circumstances so the basket of skills you need over time can vary.

Another valid reason for using outside help is when you are setting about scaling up or expanding your ABM programme. You might well find yourself having to tap into agency resources to help with this, since you are unlikely to have a big team of specialists on hand to help to do what's necessary around the world.

For example, you might well call on research expertise to build account profiles for the next 20 accounts coming into your programme this quarter, or facilitation experts to run ABM planning workshops in another region during the year.

Types of agencies

The list of possible agencies to draw on in ABM emphasizes just what a broad church it can be. It includes dedicated specialists such as MomentumABM, plus experts in:

- training in the various competencies required of ABM;
- research and insight into accounts and stakeholders;

- workshop facilitation;
- messaging;
- content creation;
- creative assets;
- PR/analyst relationships;
- event management;
- digital marketing/social marketing;
- executive relationship management;
- advisory board building;
- technology, including the raft of suppliers first outlined in Chapter 3;
- direct marketing, including telemarketing.

Selecting and briefing an agency

In an ideal world, choosing the appropriate agency should be done through a competitive process and a well-thought-out agency brief. While you may have a preferred agency or two that you've worked with over the years and who have learned your culture, a new, complex or significant project should be subject to competitive tender. The process of agency selection is outlined below.

STEP 1: WRITE THE AGENCY BRIEF

This document is to be sent to agencies as a basis for their proposals. However, it is also useful as a mechanism to summarize the firm's view of the project. It should contain the sections listed in Table 13.1.

STEP 2: CREATE A SHORTLIST OF AGENCIES

Create a list of potential agencies from recommendations, contacts and directories.

STEP 3: CONTACT AGENCIES TO SEE IF THEY WILL COMPETE

Make a telephone call or write an email to the new business director. Not all agencies will be able to pitch because some will have a potential conflict of interest.

TABLE 13.1 Generic agency briefing format

Contents
Project objectives and key performance indicators
Other enterprise or business objectives
Description of target market
Message (if relevant) and desired takeout
Agency dynamics
Constraints
Timescale
Budget
Internal clients and resources

STEP 4: SEND BRIEF TO AGENCIES

The main elements of the brief are shown in Table 13.1, while more detailed examples of a research brief and a campaign brief are in Tables 13.2 and 13.3 respectively. However, note that the best agencies often have their own briefing formats, and some even refuse to engage with a client until the brief is completed to their own satisfaction. This is their way of avoiding risk by educating customers so that the creative execution, and the campaign overall, have the best chances of success.

STEP 5: CREATE SELECTION CRITERIA

Define the pitch process by creating a set of criteria on which to rate agencies. This will help ensure objectivity on the day. Criteria might include previous experience, understanding of the brief, etc.

STEP 6: AGENCIES PRESENT TO TEAM

Invite agencies to a day of presentations to a team of leaders.

STEP 7: SELECT FINAL AGENCY AND ENGAGE

A contract should be negotiated using appropriate functions or skills.

Be clear on the quality of the deliverables you expect so that you can evaluate based on outputs rather than activities alone (although admittedly it can be a challenge to measure the results of strategic input). As with any external agency relationship, you need to look out for:

- over-promising: this is perhaps the most common trait;

- inefficiency: whether about returning phone calls or generally providing agreed levels of service;
- lack of knowledge about your business (or that of your client);
- using junior staff to do what senior staff should do;
- overcharging;
- preferring to chase new clients at the expense of building closer relationships with current ones (ie you!);
- unsound management of their own company, putting your programmes at risk.

TABLE 13.2   Research brief template

Section	Questions to explore
Context	What is the current situation and what are the main drivers for this activity?
Business objectives	What do we want to achieve for the business with this activity? What business outcomes will we look for?
Research objectives	What insight do we want to develop from this research? What decisions will we take once we have the results?
Key questions to explore	What are the main themes and questions we would like to explore with interviewees?
'Nice to have' information	What other information would we like to get from interviewees if possible?
Target audience	Who do we want to understand with this research? What is their profile (demographic, psychographic, behavioural, contextual as appropriate)? What split of interviewees do we want to achieve across different groups or accounts (hard or soft quotas)?
Available budget	How much are we able to invest in this research project?
Timescales and deadlines	What are the major milestones we need to meet with this project? When do we want to have the final results available?
Constraints	What other constraints will the agency need to work within eg not revealing the sponsor of the research, only contacting customers once account managers give their approval?
Contacts	Who is the marketing sponsor, business sponsor and project manager for this activity?

TABLE 13.3   Campaign brief template

Section	Questions to explore
Context	What is the current situation and what are the main drivers for this activity?
Business objectives	What do we want to achieve for the business with this campaign? What business outcomes will we look for in the account(s)?
Campaign objectives	How do we want this campaign to influence the target audience in terms of increasing awareness, educating or persuading them to act? How will the effectiveness of this campaign be measured?
Target audiences	Who are we trying to reach with this campaign and what are their profiles or personas?
Key messages and proposition	What are the key messages for this campaign (by audience type if applicable)? What is the messaging hierarchy? What is the value proposition?
Possible media	Which media are likely to be effective in reaching the target audience? What mix of online and offline channels will be used both internally and externally?
Available budget	How much are we able to invest in this campaign?
Timescales and deadlines	What are the major milestones we need to meet with this campaign? When will it launch? What are the phases or sequence of activities?
Constraints	What constraints will the agency need to work within eg brand guidelines, account procurement or hospitality policies?
Other third parties	Which other agencies will form part of the project group for this campaign?
Contacts	Who is the marketing sponsor, business sponsor and project manager for this campaign?

This may all sound a bit melodramatic, but what you can't afford to do in a strategic ABM situation is put the relationships with the client, or your relationship with the account team, at risk. These accounts are, by definition, important to the future of your business after all.

Your ABM checklist

1   Being an ABM-er is one of the most challenging, and at the same time most rewarding, marketing roles you can have. An ABM-er's life is never dull, as your responsibilities are so wide ranging.

2 Finding the right people for this complex role, which sits at the boundary between marketing, sales and the client, has been a major preoccupation for the growing number of organizations that have embraced ABM.

3 You need a powerful combination of both technical marketing competencies and general business skills to get the job done.

4 ITSMA's ABM competency assessment is an online test that covers all 50 competencies you need, from account insight, account strategy, tailored value propositions and communications, through to cross-organizational collaboration, leadership, business acumen and the way you work.

5 When we look across all of the competencies in the model it's clear that ABM-ers are fairly upbeat about the competencies they have.

6 One of your key skills as an ABM-er will be managing teams of people from different functions and backgrounds and external agencies – particularly as you scale your programme.

7 To select the best agency to help you, run a competitive process using a solid agency brief.

14

Managing your ABM career

In this chapter we're going to hear the ideas and opinions of seven leading ABM practitioners: our very own 'Magnificent Seven' if you like. In conversation with each of them, we asked about the backgrounds of the best ABM-ers they had worked with, what the salary and incentives look like for ABM marketers, how to stay fresh in an ABM role and what to do after ABM as you advance in your career.

The advice they give is equally applicable to a marketer doing ABM for one account or cluster as to a marketer running their company's whole ABM programme. It also applies whether you are thinking about becoming an ABM-er or thinking about hiring one.

While most of their advice is anonymous to protect the confidentiality of their own ABM programmes and staff, we've included a small vignette on each person in this chapter, setting out their own route into ABM, their current role and their top piece of advice for new account-based marketers.

And we end this book with the very person who started it for us in his Foreword – Dr Charles Doyle. His is the final vignette in this chapter and illustrates beautifully where you can take your career with ABM. He has had three global CMO roles since his pioneering work on ABM at Accenture, first at magic circle law firm, Clifford Chance, then at global real estate services firm, JLL, and now at design and engineering consultancy, Arup.

Where do the best ABM-ers come from?

Good ABM-ers are difficult to find and pursued eagerly because the skill set is so incredibly rare. It must be someone who 'speaks' sales, can function as a consultant to the sales team and the customer at a very high level, and at the same time be humble enough to get their hands dirty and execute campaigns.

There is clearly an advantage in hiring someone who has done ABM at another company, and we saw in Chapter 13 that three-quarters of ABM-ers who have taken our ABM competency assessment came into their role with some existing experience. They bring that experience to their new company, which means they start adding value quickly. But, since the ABM population is still relatively small globally, most companies need to look elsewhere for their ABM team.

So where do good ABM-ers come from?

A broad base of marketing experience

People are most effective in ABM if they come with a broad-based marketing background. The best ABM-ers are those who have done several of the marketing disciplines and then become a general marketer, such as looking after an industry sector. They need to be almost like mini CMOs in their own right by the point that they become an ABM-er.

There are a number of areas that offer valuable experience. For example, starting at the marketing strategy and planning end of the marketing process, it's important that an ABM marketer has the strategic vision to see the interconnection between the individual stakeholder, the account and the market in which the account operates.

Because so very few clients are now unaffected by some global force or some trend outside their industry, ABM-ers have to immerse themselves in the client's world while also taking into account the quirks and differences that you'll get in every company, such as divisional rivalries or politics. Moreover, every client will be different even if they're in the same industry. That demands the ability and experience to recognize both those similarities and those differences, holding all these variables in their mind at the same time.

A good grasp of segmentation is essential as well since if the segmentation is not right everything else goes wrong. But always bear in mind that segmenting at client level is slightly different from segmenting at market level. ABM-ers need to use research to come up with the targeting and positioning for each chosen segment.

A field marketing role can also be valuable because it involves working extensively with sales teams, bringing an understanding of the complexity of a sales cycle and the different roles that are played both on the seller and the customer side.

In terms of more specialist experience in different aspects of marketing communications, good ABM-ers often have had public relations (PR), digital

expertise and, increasingly, social media in their remit. In fact, PR is a really good grounding for ABM, partly because there is so much focus on content, which is a particular PR skill. PR experts are usually good writers, know how to ask the right type of questions and are also good at storytelling. Pitching a story to a journalist, which is what PR people do, is almost a mini form of ABM in its own right because they need to know the publication, the readership, what the journalists write about and how they like to consume information.

An understanding of sales

Ideally the ABM-er has spent time in sales, whether managing a sales team, working in sales support or another aspect because that sharpens the understanding of how salespeople think and speak. After all, if you speak the language you can understand what sales are trying to accomplish and what their daily challenges are. If you don't understand that, you can't add value and if you can't add value, you have no credibility and you're going to fail.

The people who just naturally seem to 'get' ABM do tend to have paid their dues when it comes to sales in whatever aspect. Putting that knowledge together with their marketing expertise is very powerful.

The value of partner marketing

Some outstanding ABM-ers have come from partner marketing roles because they have learned how to deal with the partner organization as a customer. The same philosophy applies as in sales: sitting down with partners every day, putting together co-marketing plans and understanding their challenges in the same way as treating an account in ABM.

The importance of personal characteristics

ABM demands a certain breed of person who can gain trust very quickly. Winning trust is such a key issue in order to be successful as an ABM-er because you have to gain the account manager's confidence very quickly or you are not going to be successful.

Perhaps what really makes the biggest difference, however, is the degree of commitment to doing the job. You have to really want to do ABM, to get under the skin of the customer and always be thinking about how to make that relationship stronger.

What doesn't work

Who shouldn't go into ABM? Typically, it would be those marketers who are sometimes described as 'corporates' ensconced in their ivory towers who prefer to focus on volume marketing and operate through PowerPoint presentations and product overviews. Also, people who come from more creative agency backgrounds tend not to fit in all that well because of the need for excellent project management skills.

How does an ABM-er's salary compare with other marketing roles?

In most companies it seems that ABM marketers are on a comparable salary to other marketers at that level in the function, be they a manager, group manager, director, senior director or vice president. Within those levels salaries are broadly consistent across the band. It's unusual to create a separate grading structure or salary band for ABM marketers.

However, bear in mind that strategic ABM salaries tend to be slightly elevated since companies usually hire ABM-ers at managerial levels and above because of the strategic requirements. This makes sense if you assume that the best ABM-ers have probably worked in a variety of different disciplines and marketing specialisms, have been promoted regularly and have taken on broader roles such as industry sector or country marketing. To have the ability to be able to deal with senior leaders in large and often global accounts demands the sort of experience that goes along with premium salaries.

Basically, someone with a strong combination of sales and marketing experience who has instant credibility with account teams they work with should have the sort of compensation package that reflects the fact that these are senior-level roles that have to be paid accordingly.

What is the best way to incentivize and reward an ABM-er?

This remains a hot topic for ABM programme leaders and their teams. A lot of ABM-ers argue that they contribute to revenue growth in a very similar capacity to the sales teams on the account without receiving the same rewards.

That's why companies try to avoid creating a barrier between sales and marketing through different account incentive schemes. It's a very delicate issue. If, for example, an ABM incentive scheme is too fully aligned with sales based on revenue targets, while marketing is aiming at a big push on C-Suite relationship building or reputation management, an uncomfortable disconnect can arise that can become a disincentive to achieving the goals of the account.

It's worth stressing as a point of difference that ABM-ers have chosen a marketing path rather than a sales path. They have more job security than someone in a sales role who is only as secure as their last few quarters. Because ABM-ers don't always face those risks it can be tricky to try to deal with rewards in the same way.

So how do some companies do it? Let's look at some of the ways this is dealt with.

Bonus on a broader set of objectives than sales

Current wisdom is that it's best to have an ABM annual performance bonus that is linked to various objectives, including whether the account has hit its goals. So the ABM-er could be on an incentive plan for the account in the same way that the members of the account team are, but with tweaked criteria or KPIs. The right incentives for ABM-ers have to hinge on creating long-term value within the account. There might be a revenue-based compensation metric, but there will also be metrics for customer relationships, customer success, customer satisfaction and advocacy, for example. For a salesperson, it's about completing the sale. For an ABM-er, it's about creating the environment for that sale to happen.

It's important to stress that credible measurement is critical in order to link incentives and rewards to outcomes, which is an area ITSMA research consistently finds companies struggling with. So measurements aimed at the three key outcomes of ABM – relationships, reputation and revenues – are needed. It's not just about doing the deal at the end of the day.

In some deal-based marketing situations – a subset of ABM – there can be a specific incentive for the bid team, with the ABM-er included in that. While some companies are starting to move towards this, it's still not the norm.

Recognition is a key driver

Don't ever underestimate the power of recognition. Marketers tend to appreciate their work being recognized beyond purely financial incentives.

They want to be seen as doing good work and helping to lead the organization forward. It costs very little to recognize someone but can have a huge impact. For example, even hearing the sales team praise the ABM-er by saying they couldn't do their job without them can be a powerful incentive.

We have found that companies recognize their ABM-ers in various ways, ensuring that leaders publicly acknowledge what ABM-ers are contributing to wins by:

- offering special training opportunities;
- inviting participation in internal strategic initiatives or work streams, where people can be exposed to senior leadership;
- providing spot bonuses, where an ABM-er has achieved something fairly extraordinary in support of account goals;
- giving awards and prizes.

How do ABM-ers stay fresh and avoid burnout?

Marketers tend to be people who get bored quickly. They like to be challenged all the time. They like taking on a new client and really digging deep, marketing to the account based on all the detective work they've done.

But running these accounts can be pretty intense. ABM-ers are often at the centre of everything in a lot of ways. They are multitasking, including working with senior leadership, focusing on strategic issues, dealing with the account team and being engaged in close client relationships. So there can be a risk of burnout, particularly with larger accounts or clusters.

The consensus among the members of the ITSMA Global ABM Council is that there is a danger of burnout among ABM-ers after about two years. So how do you keep fresh during and beyond this two-year timescale? There are a number of ways.

Have multiple accounts

The most straightforward way is to make sure as an ABM-er that you have a few accounts or clusters on the go since the accounts will most likely be at different stages of activity, with some in planning mode while others might be in full campaign mode, for example.

Rotate account allocations

Accounts come into an ABM programme on a 12-month-plus commitment, so changing account allocations every so often is a healthy thing to do. That may give ABM-ers a chance to gain expertise in a new industrial sector or through dealing with new individuals throughout the organization who provide a different perspective. The same thing happens with salespeople who may have had great success with the same account for several years but need a break to avoid becoming stale.

Promote within the ABM programme

At some point it will be time to increase the scope of an ABM-er's responsibility to prevent any danger of the job becoming too repetitive. Good people want to solve new problems and be faced with new challenges. These could include being charged with responsibilities on a broader basis outside the team, acquiring the knowledge to run a future ABM team or being given some vertical marketing roles. More senior ABM-ers can play an active role by supporting their more junior colleagues' professional development.

Get involved with other work streams

ABM-ers are keen to add value while they also enjoy variety. Being involved with other groups keeps them interested, keeps them networked and gives them an opportunity to do something outside of their day jobs. This could be something like addressing the fact that the programme management office needs to be reorganized or strengthened. Being able to pick those issues and work on them with others outside the day job adds the variety that ABM-ers look for.

Invest in continuous professional development

Think about your personal development as an ABM-er. What is it that you need to continually advance your skill? Make sure you are reading the right things, keeping in touch with trends, aware of new agencies on the scene and knowledgeable about the new technologies that are available to you.

Leverage technology

If you have found some marketing automation that you recognize will make your job easier, build the right business case so that you can deploy it in your

ABM organization. This is important in all areas of marketing. But it applies particularly to the hectic and stressful role of the ABM-er, who is essentially acting as a CMO but without a supporting team.

Do a secondment

As an ABM-er, if you find yourself feeling jaded it can make a huge difference to do a stint working with the client you've been supporting. It helps you to see the account in a new light, having worked on it from the inside. It also starts to open up new career paths as well, such as client-facing roles. And, if this is simply not feasible, think about a secondment into another client-facing role such as sales, account management or delivery.

Innovate

Bring all of that knowledge you've gathered from your investment in continuing professional development and review of new technologies to bear by innovating the way your company does ABM. In several of the companies represented on ITSMA's Global ABM Council, the ABM team acts as an incubation unit for the wider marketing engine in the company, keeping the ABM-ers fresh and the marketing functions on the leading edge in their industries.

Manage your health

Eat nutritious food. Exercise regularly. Meditate. Use all of your holiday allowance. This might seem obvious but the best ABM-ers stay on top of their game by staying in good shape.

Where next after ABM?

You are one of the most senior ABM-ers on the team. While the discipline is probably at too early a stage to say what's next for you with confidence, we believe it sets up a multitude of paths for a marketer.

Move up the ABM ladder

ABM-ers can start off with a very simple account and move onto a more complex one. Some of these organizations are truly global and have multiple brands. While as an ABM-er it would be physically impossible to address

their entire business, you need to understand it or you can't decide where best to focus. That demands a more extensive approach to insight planning than with a local account that is reasonably regionalized and where you can quite easily understand what's going on with them and get to the right people at the right time with your messages. You may also take on the position of managing one or more junior staff.

You might well find that there is a call for your successful ABM programme to be replicated elsewhere or scaled across the business, since few ABM programmes start off truly global in nature. Companies are increasingly building global centres of expertise for ABM and are often keen to try to take some of what has been successful in one region and make it available in other parts of the world. Ultimately, you may find yourself leading a global programme office for ABM in your company on the marketing (and sales) leadership team.

Move into a marketing leadership role

ABM-ers can become sector marketers, taking their knowledge into an industry vertical or business unit internationally. There could also be a path into central marketing, particularly in the product management area, because you've demonstrated your ability to bring the rich voice of the customer into the company. This could channel into proposition development and road maps for the company's offerings.

In fact, ABM-ers are extremely marketable for other marketing functions because of their deep understanding of how the sales process and the company's most important accounts really work. A lot of ABM-ers are recruited internally to go into leadership positions and into other areas within marketing because of this valuable experience and insight.

Become a CMO

Moving towards a CMO role would be a logical career path because you have this multitude of experiences you are delivering at a very micro level. For example, you could become CMO of a regional business or business unit within your overall company, or join a smaller company where you are in charge.

Move into account management, sales or business development

There is clearly a path into sales for ABM-ers. The money can be enticing and some ABM-ers may be true salespeople at heart. They may initially

gravitate towards marketing and ABM but then realize they are really drawn to sales.

Another option is a business development or sales operations role if selling itself doesn't appeal. These roles act as the support to sales teams and sales cycles. Having spent some time in ABM you have a very thorough understanding of both. Another option is to act in a support role for a key account programme or strategic account programme. Don't be fooled by the word 'support', since these can be very senior roles and an ideal next step.

Account managers in some companies are effectively general managers, looking after all aspects of the business done with that account, from sales, through operations to legal, commercial, finance and HR leadership. For ABM-ers with an interest in wider business leadership, moving into an account management role could be the next step on a career ladder leading to a CEO position. The sky's the limit!

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My route into ABM

I began my marketing career at Logica (now CGI) before moving to Fujitsu in 2010. I had become interested in what we call ABM very early on because we were members when ITSMA was first introducing it. Here at Fujitsu I've evangelized, championed and delivered one-to-one ABM, using the ITSMA methodology, starting in one country and scaling over six years to now cover our global business, with ABM-ers around the world and ABM being a key part of our marketing strategy.

What I most remember from my ABM training at ITSMA was what I call the onion diagram. In the diagram you have the customer in the middle with two rings of influencers around them. The emphasis on thinking about your customers, understanding them and their business needs, and then exploring who influences them and how they consume different types of information at different stages of the buying cycle, enthused me about ABM.

Before moving fully into ABM, I worked in various countries and on all different sorts of things, mainly in sector-oriented rather than portfolio-oriented marketing, but my passion for understanding the needs of the customer was always there. That has kept me enjoying ABM because once you understand the customer, and the stakeholders you need to engage with, everything else is easy. Over the years I have spent a lot of time persuading colleagues not to go to market with 'buy this service'-type messages based on our portfolio, but to make it easy for the customer to buy what we want to sell them, by talking their language and responding to their business needs.

Advice for new ABM-ers

My number one piece of advice is to select your accounts very carefully, especially for one-to-one ABM. It might be that you currently have a small wallet share and can see potential growth. Perhaps the incumbents aren't completely entrenched and you believe that you have something that is going to help and therefore the account might buy from you rather than their current supplier. Perhaps there is a major market shift or business imperative that a customer needs to respond to. Getting that insight right at the start is key, and aligning their needs with what you have in your portfolio and messaging using their language is what makes ABM a powerful approach.

But the parallel process that you need to go through is to consider the account team that you're going to work with. One-to-one ABM is about sales and marketing working together. If the sales team doesn't get ABM, for whatever reason – perhaps they don't want to bother, they don't want the hassle, they don't want anyone helping them, they think you are taking over, they don't value marketing, all those things – if there's any sort of disconnect between the ABM-er and the account team, the sales team, then it won't work.

Selecting the right account where you've got potential for your organization with that customer and knowing you've got the right team that you can collaborate with is what counts. Then you are looking at something that could

be wonderful. But if either of those doesn't work, you are going to have a failure on your hands. And nobody wants that.

People often ask me which agency to use for one-to-one ABM, and my advice there is it depends upon your internal skill set. If you've trained your ABM-ers well and you give them the guidance, coaching and support to enable them, then you don't need a specific ABM agency, just your normal ecosystem.

One last thing: it's not for the faint-hearted!

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My route into ABM

I didn't plan on becoming 'an ABM-er'. That said, maybe there was an early hint, since as part of my degree course I picked what was then called Capital Goods Marketing as one of my majors, and the other was production management.

In the early 1990s I moved into IT marketing in Germany, loving the fast pace and culture of the industry and the value-add IT gives individuals and businesses. Four years later, I was running marketing in Northern Europe, Africa, India and the Middle East for Micrografx in the UK. After a short stint of trying a version of 'The Good Life', I returned to IT, joining CSC's European Financial Services (FS) Group.

Initially, I worked for the European FS Legal Counsel, then spent some time with a sales leader, helping build a key account programme. From there, I returned to marketing, initially PR and analyst relations, then taking on roles in product marketing as well as becoming webmaster for FS globally. I'm a generalist at heart and ever so slightly geeky!

In early 2004 I wanted a greater challenge and faster career growth. Just a month later, that opportunity presented itself, as CSC was looking for a bilingual Marketing & Communications lead for a Swiss account we were hoping to win. IT services outsourcing and transformation communications were new to me, but I was fortunate enough to do the role for CSC's Zurich Global Account for several years, working with and learning from amazing people in both CSC and Zurich, and becoming expert in seriously large pursuits.

In 2013, with CSC's transformation, yet another opportunity presented itself – standing up and running CSC's global ABM Center of Excellence. In 2016 CSC merged with the Enterprise Services business of Hewlett Packard Enterprise to form DXC Technology, and ABM continues to evolve as we enhance and fine-tune our programme in line with corporate strategy and market developments.

Advice for new ABM-ers

I think that increasingly companies will have to adopt ABM, not just because of its proven effectiveness but, particularly in these difficult times, as a way to reach the right customers and decision makers with truly relevant content. Well-executed and well-planned ABM delivers this highly relevant material at the right time for the *customer*. This means that the information isn't seen as spam, but considered valuable. It demonstrates respect and generates trust.

This will ultimately differentiate good from bad ABM. More and more it will be about facilitating real, authentic and relevant conversations, not about vanity metrics and 'getting your stuff in front of people'. And the exciting thing is that technology has evolved to the point to help us do that.

So if the opportunity arises to become an ABM-er, grab it! It's probably one of the best gigs in marketing right now. But don't expect any silver bullets: it's hard work and there are no shortcuts. Customer insight should be at the heart of your ABM programme and you need to understand how sales operates and speak the same language to be effective. Finally, never stop learning!

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My route into ABM

I started out as an engineer in the technology sector but after a time joined sales because they seemed to be having so much fun! After a long stint in sales, I was offered the opportunity to relocate to a warmer climate and lead product marketing for a new product. It was a great opportunity to learn and discover my passion for building marketing programmes. Fast forward to 2016, and I found myself in product marketing at Red Hat, leading the marketing team that launched Red Hat's cloud initiative and repositioned Red Hat from a 'Linux only' company to a well-established cloud provider with differentiation in open hybrid cloud.

Things were going well with the cloud initiatives when marketing identified a problem that many companies face: revenue density, with a high percentage of revenue contribution from a relatively small number of customers. What happened next really highlights the best of Red Hat, with its culture of meritocracy and innovation. I started researching ABM, which seemed to be a logical approach to focus on the growth of key customers. After a few weeks of researching ABM I developed a proposal for the establishment of a Red Hat ABM programme.

We were given the go-ahead to try it out with a few accounts and established initial success with the sales teams. Within a few months we had hired our first ABM marketer and kicked off the formal ABM programme with five accounts. What really turned the dial was showing sales how marketing could provide real value. For example, early on we began to build profiles of key

people in the accounts, who were not in our current contact databases, to help sales expand account penetration. We also worked hard at getting small wins.

One of the best moments was hearing our salespeople comparing database growth, email open rates and the engagement scores of their key customers. We knew then that ABM was going to make a big impact by generating leads and creating opportunities.

Fast forward to today and we have about 40 ABM-ers around the globe assigned to our largest accounts. It's primarily one-to-one ABM, although we are now doing pilots of one-to-few so we can scale the programme more rapidly. For some of our biggest customers, we are offering added value by putting in some ABM resource to help drive the use of solutions they've purchased from us to achieve their business objectives.

Some of our key moments along the way have included seeing sales buy in to ABM so completely, such as asking the ABM team to share best practices so they can be amplified across accounts. It's also been great to introduce the ABM concept to sales and marketing teams through ITSMA training, and watch them light up at the potential.

What I find about the evolution of ABM is that it's never done. We constantly rework it and learn from our customers' needs. We celebrate the successes of individual ABM-ers and then replicate what they have done in other markets. I believe that the onset of COVID-19 has made ABM even more vital as we look for new ways to understand, engage and stay close to our customers.

Advice for new ABM-ers

Never underestimate the benefits of ABM for your company and your customers. At Red Hat, ABM marketers are senior, seasoned and innovative marketers. Don't just focus on selling more for your company but on making your customers successful. Sales will follow. And make sure sales and ABM are on the same playing field by winning the trust of your sales teams.

What do I look for when hiring new staff? Field marketing and campaign experience are always useful. But I think confidence is the big thing, confidence in dealing with customers and sales. And remember that whatever you do in an account has to drive a business outcome, which means that you have to know your own company's portfolio well.

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My route into ABM

My background is in B2B marketing, most of it in the enterprise software space, and quite a bit of it at SAP. Many of my roles have been working directly with the field. I was initially exposed to ABM over a decade ago when I was at Deloitte Consulting, when some of my colleagues were doing some robust ABM programmes targeting a very small number of accounts. I didn't get to work directly on that project, but I followed those projects with great interest.

In early 2015 I had an opportunity to take on the ABM programme office leader role at SAP North America. I had a predecessor who moved into a different role within SAP, and when I heard about the opening I jumped at it because I realized that ABM could have a significant impact on our business.

Advice for new ABM-ers

My first piece of advice applies both to those that are starting out and those that have been in the role quite a while. Read as much as you can on the topic from a wide range of sources. For the new person, this allows you to come up to speed quickly on the topic. For someone that has been in the role for quite a while, it can give you a fresh perspective, an outside perspective, that may give you some new ideas. The field is evolving so fast that everyone has to stay current.

Look outside to organizations like ITSMA as much as possible. There's an awful lot that's being published, plus regular webcasts and conferences on the topic of ABM these days. Of course, you need to consume that information with

some critical thinking and apply some filters so that you take only the parts that apply to your organization and discard the rest.

I also have advice for a new ABM-er's manager. Despite the fact that the beauty of ABM lies in the customization and the bespoke nature of what you do account by account, we as managers need to pull together templates, programmatic approaches and shortcuts so that they can quickly come up to speed on how we do ABM within our organization and what tools are available to them. This will help them see some early success and build their credibility within the role.

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My route into ABM

I had studied marketing at university and originally wanted to be a clinical psychologist because I was fascinated with human behaviour and why people do what they do. But, while I enjoyed education, I realized it would be seven more years of studying and knew that wasn't for me. And I loved marketing.

While initially I thought my future was in B2C, I was lucky enough to get some work experience in B2B. I still remember being invited into my first board meeting to shadow the UK managing director and within a few minutes I knew this was where I was meant to be – in the corporate world in a strategic role tackling large and complex business problems.

I began my career on the agency side at The Marketing Practice as an account executive on big brands like Canon. And that's where my involvement

with ABM started, although we didn't necessarily call it that at the time. That programme ignited my curiosity for solving strategic business problems, starting with the customers not the products, and finding interesting and creative ways to win hearts and minds for business services.

After a couple of promotions on the client management side, I was approached to help establish the agency's first business development and marketing department, which gave me a lot of exposure to different perspectives and marketing problems.

One of my career-defining moments that I reflect on so fondly was the opportunity to take on a leadership role in one of our key accounts at the time, Salesforce, helping its sales and marketing teams launch their first fully integrated demand generation centre and ABM strategy in Europe. After that I jumped client side to build an EMEA marketing team for a company headquartered in the United States. This gave me an opportunity to get more involved in the marketing mix including PR and analyst relations, something I'd not had an opportunity to experience previously. It really spiked my curiosity for insight and taking an 'outside in' view of a company.

In late 2017 ServiceNow leadership sought me out to lead one of their most ambitious and strategic programmes to date. This need for a more strategic approach was driven by the need to shift the market perception of ServiceNow from an IT ticketing tool to a value-based digital transformation platform and build reputation and relevance to the C-suite.

Our ABM programme has become the driving force to perpetuating this message and signalled this move by selling transactional products to integrated solutions, the need to open up new buying centres in a customer organization, and the need to develop loyalty and advocates in a more competitive market, truly embracing an 'outside-in' value-based approach. Designed specifically to accelerate our ability to win and grow contract value in a select number of large, strategic accounts, this is how our ABM-as-a-Service model was born, sponsored by the chief revenue officer and CMO.

Our core objective is to build relevance in our accounts. If there is one thing COVID-19 has shown us, it's that relevance wins. We need to understand what our customers' business imperatives are and create value-based messaging and experiences that resonate, moving from 'random acts of engagement' to a comprehensive executive engagement strategy. This has been fundamental to helping us build long-term relationships.

Advice for new ABM-ers

Here's the way I think about ABM. Marketing has been traditionally in service to sales; ABM is in service to the customer. ABM is treating an account as a 'market of one'. So if you are really passionate about solving strategic and complex problems, and humanizing connections in business, then ABM is definitely for you. ABM is a great career and can open up so many different growth and professional development opportunities.

But you need a blend of skills. So I tell aspiring ABM-ers to go and get as much experience as you can, from sales and finance to an industry role to learning about market imperatives and value-based propositions. And to me the best place to do that is in an agency because you get exposed to so much variety. Spend the first few years of your career experimenting and exploring, get to know your strengths, identify your values and if ABM is right for you, you'll know.

NAVIN RAMMOHAN: VICE PRESIDENT, SEGMENT HEAD MARKETING, INFOSYS

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My route into ABM

My main role at Infosys has been leading a strong team in field marketing, which is primarily business marketing for all the different vertical industries such as banking, manufacturing, retail, telecom and others. A few years ago, we decided to start experimenting with ABM principles on one major account by bringing together various channels and marketing initiatives. We wanted to see how strategic one-to-one ABM could impact the client's perception of our brand.

We chose a significant telecom account in Australia that had been our client for many years and where we had recently become a strategic partner. We had one person dedicated to the account and that first year we tried out almost every activity in the marketing playbook. An important part of that was deciding to get to know a number of senior individuals at the client organization so we could build much closer relationships with carefully designed personalization.

I strongly believe that you have to start thinking about ABM in terms of people and not accounts. That's when the whole game changes. And it worked in terms of client perception of our strategic partnership. Within that first year we got three senior client testimonials, something we hadn't managed in the previous 17 years, and won two new buying centres within the account.

That success threw open the doors to ABM. In fact, we had to dampen down expectations. We were clear that we could not do this with every account without the right resources and budgets! So we then developed a framework based on the ITSMA knowledge base for choosing accounts with the right due diligence. We ended up with 24 accounts, which was still a huge jump for us.

We started to recruit ABM-ers into each of the industry verticals rather than have a separate ABM team because we wanted people who really understood their sectors. We also decided that each ABM-er would have not more than two accounts while also managing one-to-many in their specific industries. And that has worked really well. The 12 ABM-ers in our team speak passionately about the subject and what they are doing with their accounts. At the same time they can take those learnings into their industries and do a better job of marketing there.

The last few years have been extraordinary for us. At least 17 of the 24 ABM accounts are active, which I see as a huge achievement. To support that we have now built a centre of excellence based on five key pillars: strategy and planning, including account selection; research and intelligence; creating templates for account engagement; benchmarking and best practice; and, finally, programme assessment based on measuring success in terms of the ITSMA framework of revenue, relationships and reputation. All the pillars are underpinned by operations such as data management, training and dashboards.

Our core purpose has been to push the boundaries of the usual way of doing business by reimagining relationships within accounts and humanizing them. And as we have strengthened those relationships, we are now taking a lot of our programmes onto our virtual platform with good results.

Advice for new ABM-ers

As I keep stressing, start thinking of ABM in terms of people and not accounts. If you manage people well then half the game is already won. As part of that,

focus on intangibles. ABM should be about influencing culture, innovation and purpose, not just decision making.

Another piece of advice is not to try too hard! That's why we've coined this term called un-marketing. That's the philosophy of our ABM approach. It's called un-marketing because we don't want to market anything. We want to really be seamless about how we do everything, which is completely personalized. It is looking at things in a very different way with a human angle and thinking of ABM in terms of people and not accounts.

I also prefer ABM-ers with some sort of sales background, so they know how to network and connect with people. Obviously digital marketing as well as analytical and data-driven skills are mandatory now. In other words, the kind of skill sets ABM teaches you can help in so many ways as you grow in your profession.

DR CHARLES DOYLE: CHIEF MARKETING OFFICER, ARUP

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My route into ABM

I did not follow a traditional route into business. I began as an academic, having completed a doctorate in legal corruption during the French Revolution. Although I had wanted to have an academic career in universities, the absence of permanent academic positions in the 1980s led me to government service, working initially as a business strategist for the UK Atomic Energy Authority (AEA). As it was a time of privatization, the electricity supply industry was changing dramatically and the AEA had to find other

commercial uses for some of its nuclear technologies, such as industrial lasers and space technology, and had to discover new markets and buyers. So, I had to learn relatively quickly about taking existing products and services to new markets and customers. It was my first venture into strategic marketing – in the most unlikely of places.

Following government service, I moved on to do product marketing at what was then ICL (now Fujitsu), and started marketing network services, then onto systems integration marketing in European markets. Gradually, I came to specialize in B2B services marketing, and when I joined BT, I combined my services marketing with international business development. That was followed by a move to Andersen Consulting (later Accenture), where I learned new skills – how to build a coherent professional services brand across multiple industries and countries, and also how to conduct a global rebrand.

It was during my time as a divisional CMO at Accenture that I first developed an approach to client marketing that is now known as ABM, as discussed in my Foreword. It began with a realization that my group – working with communications, technology and media companies – needed to deepen our industry-focused marketing.

My study of history had given me an understanding and appreciation of the role that cultural differences play in the dynamics of nation states and individual leaders. It seemed natural for me to apply this type of segmentation to our clients – to understand individuals' motivations, the company directions and their unique ways of operating. At Accenture we piloted this approach with several major technology clients with great success. It was soon adopted as a major programme throughout Accenture and remains so today.

I built on the knowledge and experience of client marketing in my next position as Global CMO and Head of Business Development at Clifford Chance, one of the major international law firms. I introduced client research, a client relationship database and a client engagement programme. We held several weekend seminars with clients – to give the lawyers direct feedback on their clients' perceptions, their experience of service levels and their reactions to pricing. As global CMO of JLL, a global real estate services company, we worked with our clients globally and seamlessly, reflecting how they wished to work rather than forcing them into our internal geographical structure, and thereby delivering JLL's services and platform to them wherever and however they needed it.

Advice for new ABM-ers

Throughout my career in services marketing, I have held to the belief that an in-depth understanding of how individual clients perceive your company, how they personally experience both the expertise of individuals and the platforms that deliver those services – relative to competitors and other options – is the fundamental building block of brand reputation, profitable revenues and enduring relationships. I did not have the benefit of established theory, practice or training when I pioneered my approach to ABM. I had to do it through real-life pressures and practical experience backed up by applying traditional marketing techniques to individual clients, whom we treated as if they themselves were an individual 'market'.

To those who are building a career in marketing, I would advise that you get into ABM and master it at an early stage in order to maximize career opportunities at the highest levels. The exploratory and pioneering work into the impact of ABM has mainly been done, so make sure that you use this existing body of knowledge. When you start out, apply what I would describe as a military strategy: do your advanced planning, groundwork and research; look at the client target from multiple angles and scenarios; understand the competitive threats; develop an attack strategy – and then occupy the strategic high ground – even if you face pressure to just do the tactical stuff for the sales force. If you don't occupy that high ground fast, then you're condemned to being a tactical runner on the low ground. Treat each client as a strategic battleground with you being on the general staff constantly monitoring maps, movement, progress and penetration.

Your ABM checklist

1 Good ABM-ers are difficult to find, needing broad-based marketing experience, an understanding of sales and the soft skills to build trust with the account team fast.

2 ABM salaries, while banded on the same group levels as the rest of marketing, tend to be higher, especially for strategic ABM where more senior people are needed to engage with account managers.

3 The incentives offered to ABM-ers are usually broader in scope than those offered to salespeople, since ABM-ers are tasked with creating long-term value in the account by influencing relationships, reputation and revenues.

4 Non-financial recognition, such as the acknowledgement of their contribution by sales colleagues, is an important way to motivate and reward ABM-ers.

5 To stay fresh in an ABM role beyond two years, rotate the accounts you work on, look for other initiatives you can participate in, invest in your self-development and look to manage and train more junior ABM-ers on the team.

6 A range of opportunities await when you're ready to move out of ABM, from sales roles through marketing leadership roles right up to becoming a CMO.

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