TROUBLESHOOT YOUR ABM EFFORTS

A guide to understanding the top 5 mistakes marketers make

❋SOMEBODY

How To Optimise Your ABM Approach

Welcome to our comprehensive guide on troubleshooting the top five common mistakes in Account-Based Marketing (ABM). Whether you're new to ABM or looking to refine your existing strategies, this guide is designed to provide you with actionable insights and practical solutions to overcome common challenges. You'll learn how to effectively utilize your tech stack, align sales and marketing teams, integrate and manage data, adopt a customer-centric approach, and personalize your campaigns for maximum impact. By addressing these key areas, you'll be well-equipped to optimize your ABM efforts, generate predictable pipelines, increase revenue, and enhance lifetime customer value. Dive in to discover how you can elevate your ABM strategy and achieve greater success.

CHAPTER 1

Troubleshooting Your Tech Stack

Troubleshooting Your Tech Stack

Evaluate Your Business Requirements Before Investing in ABM Platforms

This is often the first step in launching an ABM campaign, and where a lot of businesses make their first mistake. They invest in top-shelf software, with no idea how to best use it for their ABM efforts, or how to integrate it with their existing systems. You may be in this boat at the moment. If you aren't, it's crucial to assess your business needs and objectives before purchasing a tool. Consider the following:

- **Size and Complexity of Your Target Accounts:** Larger, more complex accounts may require robust tools with advanced targeting and analytics capabilities.
- **Existing Technology Stack:** Ensure the ABM tools you choose can integrate seamlessly with your current CRM and marketing automation systems.
- **Team Expertise and Resources:** Evaluate whether your team has the skills and resources to effectively use the new tools. It can often be worthwhile in the long run to invest in training and support from an outside agency, so that your team can become self-sufficient in the long-term.

Ensure the Tools Align with Your Overall Marketing Strategy

Aligning your ABM tools with your marketing strategy is essential for achieving desired outcomes. Consider these steps:

1. Define Clear Objectives: Set specific, measurable goals for your ABM campaigns, such as increasing engagement with target accounts, generating more qualified leads, or improving conversion rates.

2. Map Out the Customer Journey: Understand the stages of your customer's journey and identify touchpoints where ABM tools can make the most impact. This is a secondary step to generating your ideal customer profile.

3. Evaluate Tool Capabilities: Ensure the chosen tools can support your objectives and fit into your customer journey map. Look for features like account targeting, personalised content delivery, multi-channel engagement, and robust analytics.

4. Plan for Integration: Consider how the new ABM tools will integrate with your existing systems to provide a seamless experience for your team and customers. Integration capabilities are vital for maintaining data consistency and leveraging existing investments in your tech stack.

Understanding which tech stack works for you

Choosing the right tech stack, once you've considered all of the above aspects, can still be incredibly intimidating. Considering that there are more than 100 possible choices on the market today, we've provided the below example of things you can consider using real-world tools when making your decision

1. HubSpot

HubSpot is an all-in-one inbound marketing, sales, and service platform that helps companies attract visitors, convert leads, and close customers. It offers various features like CRM, email marketing, lead scoring, and analytics, making it a versatile tool for ABM campaigns.

2. Salesforce Pardot

Salesforce Pardot is a powerful B2B marketing automation tool that aligns marketing and sales teams. Lack of alignment between sales and marketing is one of the most common pitfalls in ABM, so having a tool that can help teams collaborate is extremely valuable. Salesforce Pardot provides capabilities for lead management, email marketing, and ROI reporting. Pardot's integration with Salesforce CRM makes it an attractive option for businesses already using Salesforce.

3. Terminus

Terminus is an ABM platform that allows marketers to target accounts, engage them across multiple channels, and measure the impact of their campaigns. It integrates with various CRM and marketing automation tools, providing a comprehensive solution for executing ABM strategies.

Let's recap how each of these tools can help you optimise your ABM with their varying features.:

HubSpot

- **CRM Integration:** Seamlessly integrates with HubSpot CRM and other popular CRM systems.
- **Email Marketing:** Allows for personalised email campaigns targeted at specific accounts, if this is something you've included in your ABM approach
- **Lead Scoring:** Helps prioritise leads based on their engagement and fit with your ideal customer profile.
- **Analytics and Reporting:** Provides detailed insights into campaign performance and ROI.

Salesforce Pardot

- **Lead Management:** Tracks and nurtures lead throughout the sales funnel.
- **ROI Reporting:** Measures the effectiveness of your campaigns and provides insights for optimisation.
- **Email Marketing Automation:** Creates personalised and automated email campaigns.
- **Salesforce Integration:** Offers a seamless connection with Salesforce CRM for unified data management.

Terminus

- **Account Targeting:** Identifies and targets key accounts with personalised ads and content.
- **Engagement Channels:** Utilises multiple channels, including email, ads, and social media, to engage target accounts.
- **Account-Based Analytics:** Measures the impact of ABM efforts on account engagement and pipeline progression.
- **Integrations:** Works with various CRM and marketing automation platforms for a cohesive ABM strategy.

By understanding the functionalities and integrations of common ABM tools, evaluating your business needs, and ensuring alignment with your marketing strategy, you can make informed decisions and optimise your ABM efforts for success.

Disconnect Between Sales and Marketing Teams

Disconnect Between Sales and Marketing Teams

How Alignment Impacts ABM Success

Alignment between sales and marketing teams is crucial for the success of ABM strategies. When these teams are synchronised, they can effectively identify and target high-value accounts, create personalised content, and provide a seamless customer experience. Alignment ensures that both teams are working towards common goals, which leads to improved efficiency, higher conversion rates, and increased revenue.

Examples of Misalignment Consequences

Misalignment between sales and marketing can lead to several negative outcomes, including wasted resources, inconsistent messaging, and missed opportunities. For instance, if marketing generates leads that sales do not prioritise or follow up on, valuable prospects may be lost. Conversely, if sales pursue leads without adequate marketing support, the engagement might be lower, and conversion rates may suffer.

CASE STUDY

Laminar

Laminar, a cloud data security company, faced challenges due to misalignment between their marketing and sales efforts. By developing an integrated ABM strategy that included paid media, events, and automation, they achieved a 259% increase in Marketing Qualified Acquisitions (MQA), with 59% moving into the decision phase and 41% into the purchase phase. This success highlights the importance of alignment in driving ABM results.
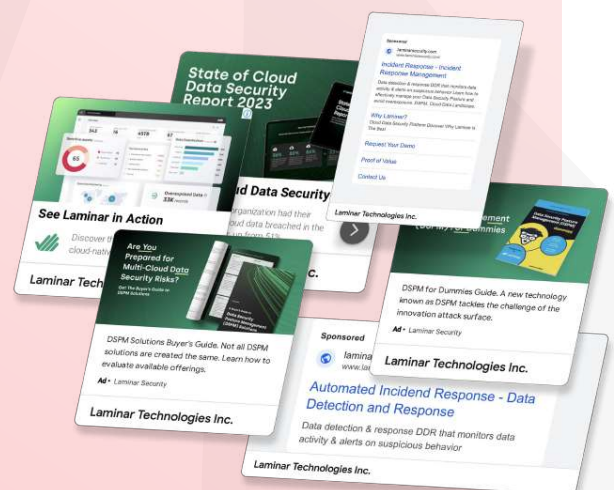
Creating a Unified Strategy

Developing Shared Goals and KPIs

Establishing common goals and key performance indicators (KPIs) for both sales and marketing teams is essential. Shared goals ensure that both teams are focused on the same outcomes, such as revenue targets, account engagement, and customer retention. KPIs might include metrics like lead conversion rates, pipeline velocity, and account penetration.

Joint Planning Sessions and Strategy Meetings

Regular joint planning sessions and strategy meetings help keep both teams on the same page. These meetings provide an opportunity to align on target accounts, review performance metrics, and adjust strategies as needed. Collaborative planning fosters a sense of shared ownership and accountability.

Effective Communication Channels

Setting Up Regular Meetings and Updates

Regular check-ins and updates are critical for maintaining alignment. These meetings can be used to discuss progress, address any issues, and adjust strategies. Setting a consistent schedule for these meetings ensures that communication remains a priority.

Utilising Collaborative Tools and Platforms

Collaborative tools like Slack, Microsoft Teams, and Trello can enhance communication between sales and marketing teams. These platforms allow for real-time communication, document sharing, and project management, making it easier for teams to stay connected and aligned.

Building a Collaborative Culture

Encouraging Teamwork and Mutual Respect

Fostering a culture of collaboration and mutual respect between sales and marketing teams is essential. Encourage open communication, teamwork, and recognition of each team's contributions. This collaborative culture helps break down silos and ensures that both teams are working towards common goals.

Celebrating Joint Successes and Learning from Failures

Recognising and celebrating joint successes helps reinforce the importance of alignment. Celebrations can be in the form of team meetings, shout-outs, or awards. Similarly, learning from failures and setbacks together helps both teams improve and adjust their strategies.

By understanding the importance of alignment, creating a unified strategy, establishing effective communication channels, and building a collaborative culture, B2B marketers can overcome the disconnect between sales and marketing teams and drive successful ABM campaigns.

Data Failure Through Lack of Platform Integration and Not Measuring the Correct KPIs

Data Failure: Platform Integration and KPIs

Benefits of a Unified Data Platform

Integrating all your data into a single, unified platform provides several key benefits:

- **Improved Decision-Making:** With all data in one place, it's easier to analyse and make informed decisions.
- **Increased Efficiency:** A unified platform reduces the time spent on data management and improves overall operational efficiency.
- **Enhanced Collaboration:** Teams can access the same data, ensuring that everyone is on the same page and working towards common goals.
- **Better Customer Insights:** Integration allows for a comprehensive view of customer interactions across all touchpoints, enabling more personalised and effective marketing strategies.

Common Challenges with Disparate Systems

Using multiple, disconnected systems can lead to several issues:

- **Data Silos:** Information is isolated within different departments or systems, making it difficult to get a holistic view.
- **Inconsistent Data:** Disparate systems can result in conflicting or outdated data, leading to poor decision-making. Once your sales and marketing teams are aligned, as we've discussed previously, its essential to choose one point of truth that all teams can work from.
- **Manual Data Entry:** The need to manually transfer data between systems increases the risk of errors and consumes valuable time.

Limited Analytics: Without a unified view,

Choosing the Right KPIs

Identifying Relevant and Actionable KPIs

Selecting the right KPIs is crucial for measuring the success of your ABM efforts. Again, this required alignment between sales and marketing, along with selecting the right software to manage these tasks. Relevant and actionable KPIs provide insights that directly impact your business objectives. Examples of important ABM KPIs include:

- **Engagement Rate:** Measures the level of interaction with your target accounts.
- **Conversion Rate:** Tracks the percentage of target accounts that move through the sales funnel.
- **Pipeline Velocity:** Assesses the speed at which leads progress through the sales pipeline.
- **Account Penetration:** Evaluate the depth of your engagement within target accounts.

Aligning KPIs with Business Objectives

Ensure that your KPIs are aligned with your overall business goals. This alignment helps in:

- **Driving Focused Efforts:** Teams can concentrate on activities that directly contribute to achieving business objectives.
- **Measuring True Impact:** KPIs tied to business goals provide a clear picture of your ABM strategy's effectiveness.
- **Adjusting Strategies:** Real-time insights from aligned KPIs enable quick adjustments to improve performance.

Implementing Robust Data Management Practices

Ensuring Data Quality and Accuracy

High data quality is essential for making reliable decisions. Implement practices to ensure data accuracy, such as:

- **Data Validation:** Use automated tools to check for errors and inconsistencies during data entry. Again, choosing the right software to simplify this process from the start will help you avoid this pitfall.
- **Standardisation:** Establish data standards and formats to maintain consistency across systems.
- **Deduplication:** Regularly identify and remove duplicate records to maintain clean data.

Regular Audits and Data Hygiene Practices

Conducting frequent data audits helps maintain data integrity. Regular audits and hygiene practices include:

- **Data Cleaning:** Periodically clean your data to remove outdated or irrelevant information.
- **Data Enrichment:** Enhance your data with additional information to provide a more complete view.
- **Data Governance:** Establish policies and procedures to manage data quality and ensure compliance with regulations.

Leveraging Analytics for Insights

Advanced analytics tools can provide deeper insights into your ABM efforts. Utilise tools like Google Analytics, Tableau, or Power BI to:

- **Analyse Engagement:** Understand how target accounts interact with your content.
- **Identify Trends:** Detect patterns and trends in customer behaviour to inform your strategy.

Measure ROI: Calculate the return on investment for your ABM campaigns to assess effectiveness.
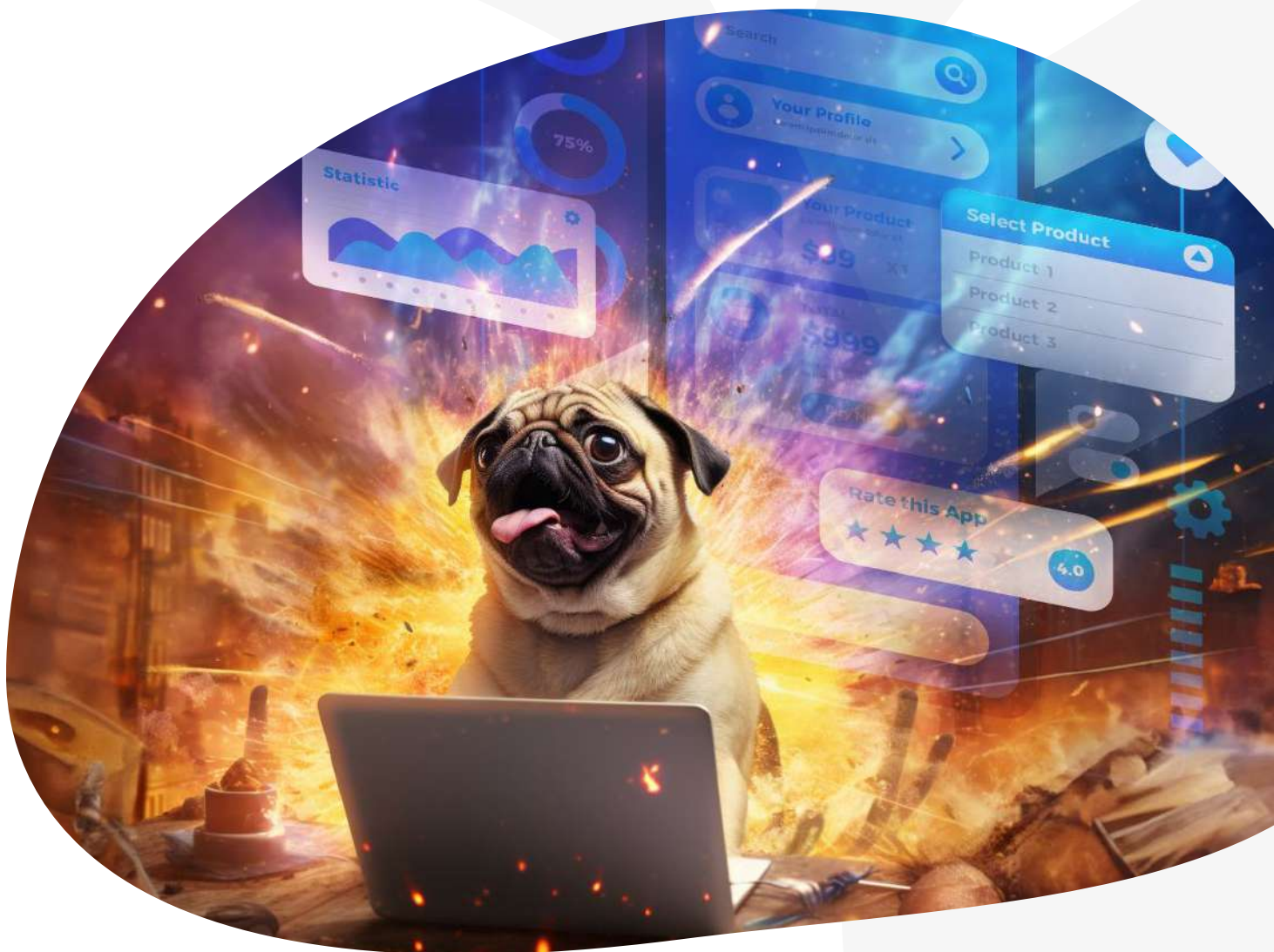
Neglecting Customer-Centric Approaches

Neglecting Customer-Centric Approaches

Importance of Customer-Centricity in ABM

Putting customer needs at the forefront of your ABM strategy is crucial for building strong, long-lasting relationships. A customer-centric approach ensures that your marketing efforts are aligned with the needs and preferences of your target accounts, leading to increased satisfaction, loyalty, and ultimately, higher conversion rates. By focusing on solving customer problems rather than just pushing products, you can create more meaningful and effective interactions.

Techniques for Gathering Customer Insights

To understand your customers better, use the following techniques to gather insights:

- **Surveys**: Conduct regular surveys to gather feedback on customer needs, preferences, and pain points.
- **Interviews:** Engage in one-on-one interviews with key stakeholders from your target accounts to gain deeper insights into their challenges and goals.
- **Feedback:** Actively seek feedback through various channels, including social media, email, and customer support interactions, to understand how your solutions are perceived and where improvements can be made.

Shifting from Selling to Solving

Developing a Problem-Solving Mindset

Train your extremely aligned sales and marketing teams to adopt a problem-solving mindset. Encourage them to view every interaction with customers as an opportunity to understand and address their needs. This shift in focus from selling products to solving problems can lead to more meaningful engagements and stronger customer relationships.

Creating Value-Driven Content and Solutions

Provide hyper-personalised content and solutions that genuinely add value to your customers. This includes:

- **Educational Content:** Develop resources that educate your customers about industry trends, best practices, and how your solutions can help them achieve their goals.
- **Case Studies:** Share success stories and case studies that demonstrate how your solutions have helped other customers overcome similar challenges.
- **Solution-Focused Content:** Create content that highlights how your products and services can solve specific problems faced by your target accounts.

CASE STUDY

Laminar

Laminar, a cloud data security company, adopted a problem-solving approach in their ABM strategy. By focusing on providing value-driven content and solutions tailored to their target market, they achieved a 259% increase in Marketing Qualified Acquisitions (MQA), with 59% moving into the decision phase and 41% into the purchase phase. This success illustrates the importance of a customer-centric approach in driving ABM results.

Building Long-Term Relationships

Strategies for Nurturing and Maintaining Customer Relationships

Implement tactics to build and sustain strong customer relationships. ABM is an audience-first approach, and not a go-to-market strategy. That should place your relationship with your extremely valuable customer at the heart of everything you do, regardless of the channel you choose. Some way to continue maintaining relationships include:

Regular Communication: Maintain consistent communication with your customers through newsletters, personalised emails, and regular check-ins.

- **Customer Support:** Provide exceptional customer support to address any issues or concerns promptly.
- **Loyalty Programs:** Develop loyalty programs that reward long-term customers and encourage repeat business.

Importance of Customer Feedback and Continuous Improvement

Regularly seek customer feedback to improve your offerings. This feedback can help you identify areas for improvement and ensure that your solutions continue to meet customer needs. Continuous improvement is essential for maintaining strong customer relationships and staying ahead of the competition.

Lessons Learned from Common Mistakes

Common pitfalls in ABM include focusing too much on selling rather than solving and neglecting customer feedback. Avoid these mistakes by:

- **Listening to Your Customers:** Regularly seek and act on customer feedback to ensure your solutions remain relevant and valuable.
- **Focusing on Solutions:** Train your team to prioritise solving customer problems over pushing products.
- **Continuous Improvement:** Always look for ways to improve your offerings based on customer insights and feedback.

By understanding customer needs, shifting from selling to solving, building long-term relationships, and learning from successful customer-centric approaches, B2B marketers can enhance their ABM strategies and achieve better results.

Insufficient Personalization in Campaigns

Insufficient Personalisation in Campaigns

How Personalisation Enhances ABM Effectiveness

Personalisation is a critical component of effective ABM. In fact, it should be at the core of all your messaging and grounded in your ideal customer profile. By tailoring content and messaging to the specific needs and preferences of your target accounts, you can significantly enhance engagement, build stronger relationships, and drive better results. Personalisation helps in:

- **Increasing Engagement:** Customised messages resonate more with the audience, leading to higher engagement rates.
- **Building Trust:** Personalised interactions show that you understand and care about the customer's unique needs, fostering trust.

Improving Conversion Rates: When prospects receive relevant content, they are more likely to move through the sales funnel, increasing conversion rates.

Insufficient Personalisation in Campaigns

Collecting and Utilising Customer Data

To create personalised content, you need comprehensive customer data. Use the following techniques to gather detailed information:

- **Surveys and Questionnaires:** Collect insights directly from your customers about their needs, preferences, and challenges.
- **CRM Data:** Leverage data from your CRM system to understand customer interactions and behaviours.
- **Social Media Monitoring:** Analyse social media activity to gain insights into customer interests and engagement.
- **Website Analytics:** Use tools like Google Analytics to track user behaviour on your website and identify areas of interest.

Leveraging Data for Personalised Content and Messaging

Once you have collected customer data, use it to create personalised content and messaging:

- **Segment Your Audience:** Divide your audience into segments based on your ICP characteristics such as industry, job role, and company size.
- **Tailor Messages:** Craft messages that address the specific needs and pain points of each segment.
- **Dynamic Content:** Use dynamic content features in your email marketing and website to display personalised content based on user behaviour and preferences.

Creating Tailored Campaigns

Developing personalised content strategies involves:

- **Identifying Customer Pain Points:** Understand the specific challenges faced by your target accounts.
- **Creating Relevant Content:** Develop content that addresses these challenges and provides valuable solutions.
- **Using Multiple Formats:** Offer content in various formats, such as blogs, whitepapers, videos, and webinars, to cater to different preferences which you've identified through your data and research into your ICP.

Tools and Techniques for Campaign Customisation

We've covered the importance of your tech stack in the first chapter. These tools should also help you customise your ABM campaigns effectively:

- **Marketing Automation Platforms:** Tools like HubSpot, Marketo, and Salesforce Pardot allow for personalised email campaigns and automated workflows.
- **CRM Systems:** Use CRM systems to manage customer data and track interactions for personalised outreach.
- **Content Management Systems (CMS):** Platforms like WordPress and Drupal enable the creation and management of dynamic, personalised content.

Measuring Personalisation Impact

To measure the success of your personalised campaigns, track the following KPIs and metrics:

- **Engagement Rate:** Monitor the level of interaction with your personalised content, such as click-through rates, open rates, and time spent on pages.
- **Conversion Rate:** Track the percentage of target accounts that move through the sales funnel and convert to customers.
- **Customer Retention Rate:** Measure how well your personalised efforts help in retaining customers over time.
- **Revenue Impact:** Assess the contribution of personalised campaigns to overall revenue and ROI.

Insufficient Personalisation in Campaigns

Case Studies of Impactful Personalised Campaigns

CASE STUDY

Software Business

The software development client maintained a high conversion rate by continuously testing and optimising their personalised content. Over 6-8 months, their personalised approach led to a 25% conversion rate and an estimated ROI of 5900%, highlighting the effectiveness of personalisation in driving significant results.

By understanding the importance of personalisation, effectively collecting and utilising customer data, creating tailored campaigns, and measuring the impact of personalisation, B2B marketers can significantly enhance their ABM strategies and drive better results.
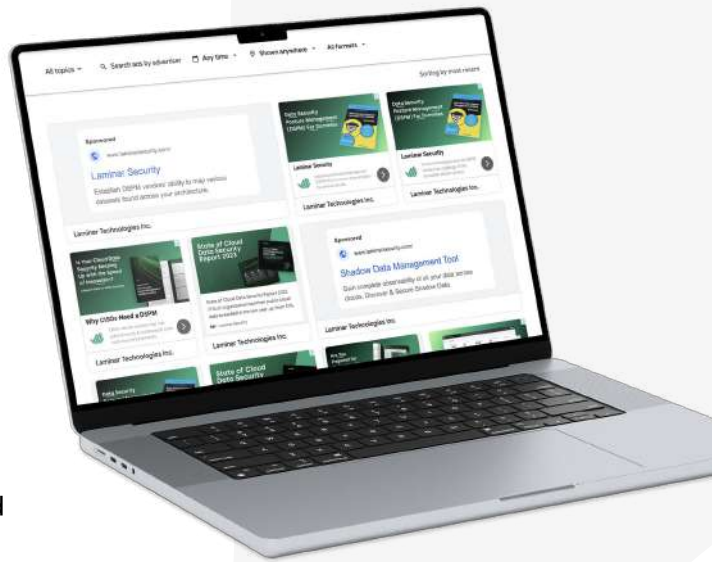
CHAPTER 6

Case Studies

Laminar

Laminar is a cloud data security company which was new to the market when their ABM launched, and also offers a service that is breaking new ground in the cloud security industry.

Our objective was to **generate a specific set of high-quality leads** within 3-month period, and to **convert at least 30% of these leads** into the decision and purchase stages of the funnel.

Due to Laminar creating an entirely new category within the industry, our target market specs required a lot of assumptions regarding job titles, seniority and interests/groups.

We developed an **end-to-end ABM approach** that included **paid media, events, automation** – and a host of specific tools required in order to assist in the validation and conversion of leads. We created highly specific content that was sensitive to individual platforms and considered each stage of the consumer funnel, as well as which competitors they may have been engaging with.

After only 4 months of ABM activity, Laminar saw an **increase of 265% in Marketing Qualified Acquisitions, and 40% of these accounts moved into the purchase phase** soon after.

This approach was nominated as **a finalist in the 2023 European Search Awards**, and a winner in the 2023 UK Search Awards.

From Good, To Great

Beyond the wins on conversion, Laminar was also listed by major tech influencers including Gartner and Techcrunch, which testifies to the success of the brand awareness portion of the campaign.
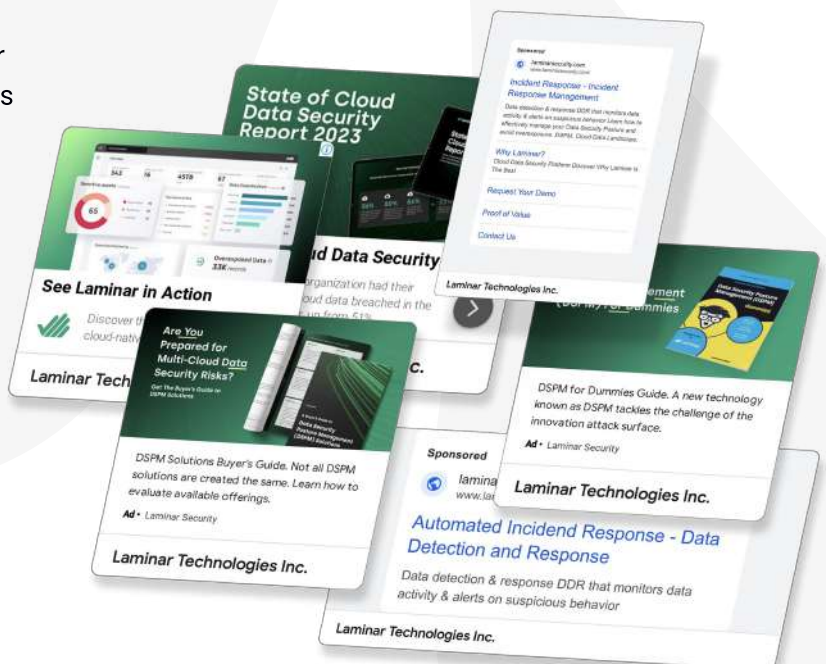
Software Business

Going against **best practice to flip the lid** on LinkedIn

Our software development client needed to generate new leads with an incredibly specific target market, but **a very small budget. We were limited to only using LinkedIn**: which usually recommends an audience of at least 10,0000 people, or 100 companies, for a standard Account Based Marketing Campaign in order to get an **average 5% conversion rate**. Therefore, we didn't have the budget to adequately square up against LinkedIn's Reach and Conversion benchmarks.

On top of this challenge, **there weren't many ABM tools available at the time**. So, in our maverick fashion, we flipped the strategy. We **targeted a niche audience of 300-1100 people**, and created highly specific sets of content based on job roles and the 12 identified companies. Using a beta version of LinkedIn's ABM tools, we created an entire hub of content that worked on a variety of ad formats, many variations for testing, and a very low frequency per ad.

From the leads generated through our highly targeted approach, **60% were qualified and a further 25% went on to convert – 5 times the average conversion rate** benchmarked by LinkedIn for this type of campaign.

From Good, To Great

Based on the value of these B2B conversions, we knew it wouldn't be a quick or easy campaign. Our efforts stretched over 6-8 months: we maintained our efforts, continued testing and reporting, creating multiple sets of new variations and constantly tweaking our approach.

In the end, our strategy resulted in an estimated **ROI of 5900%** for our client – and an advanced strategy for Account Based Marketing that we can continue to use to create maximum conversions for our clients.

Take the Trouble out of Troubleshooting

Take the Trouble out of Troubleshooting

In this guide, we have addressed the top five common mistakes in Account-Based Marketing (ABM) and provided practical solutions to overcome these challenges. Here's a quick recap:

1. Investing in a Tech Stack Without Knowing How to Use It Properly

- Ensure the tools align with your business needs and invest in comprehensive training for your team.
- Understand the functionalities and integrations of ABM tools like HubSpot, Salesforce Pardot, and Terminus.

2. Disconnect Between Sales and Marketing Teams

- Align sales and marketing teams by developing shared goals and KPIs.
- Use collaborative tools and conduct regular joint planning sessions to foster communication and teamwork.

3. Data Failure Through Lack of Platform Integration and Not Measuring the Correct KPIs

- Integrate your data into a unified platform to improve decision-making and efficiency.
- Select and align relevant KPIs with your business objectives and implement robust data management practices.

Take the Trouble out of Troubleshooting

4. Neglecting Customer-Centric Approaches with Too Much Focus on Selling and Not Enough Focus on Solving

- Adopt a customer-centric approach by understanding customer needs and focusing on solving their problems.
- Build long-term relationships through regular communication, exceptional customer support, and continuous improvement.

5. Insufficient Personalisation in Campaigns

- Use customer data to create personalised content and messaging tailored to the needs of your target accounts.
- Measure the impact of personalisation using relevant KPIs and continuously optimise your strategies.

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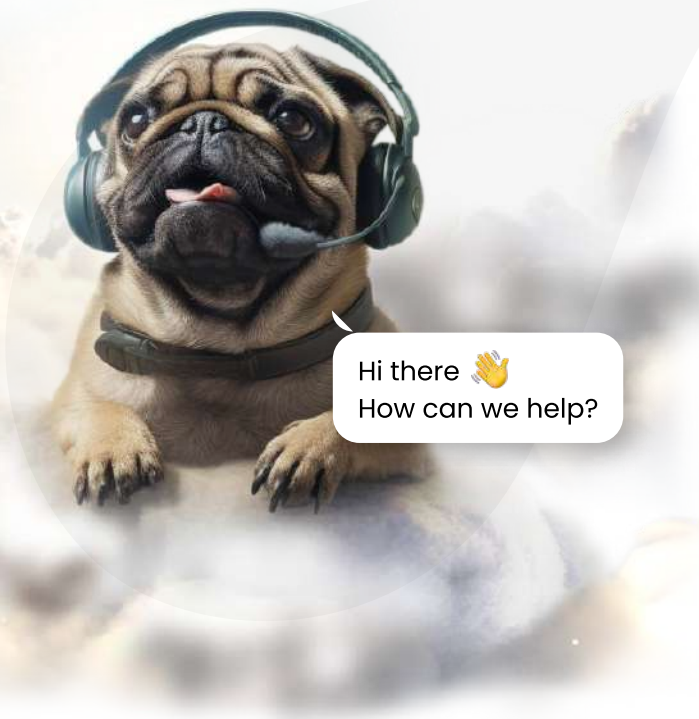
Checklist Next Steps for B2B Marketers

To implement the recommendations from this guide and enhance your ABM strategy, consider the following actionable tips:

1 Conduct a Tech Stack Audit

- Review your current ABM tools and platforms to ensure they meet your business needs.
- dentify any gaps and invest in the necessary tools and training to maximise their effectiveness.

2 Align Sales and Marketing Teams

- Schedule regular joint planning sessions and strategy meetings to align both teams.
- Establish shared goals and KPIs and use collaborative tools to enhance communication and coordination.

3 Integrate and Clean Your Data

- Implement a unified data platform and conduct regular data audits to maintain accuracy and quality.
- Leverage advanced analytics to gain actionable insights and optimise your ABM efforts.

4 Focus on Customer-Centric Strategies

- Gather customer insights through surveys, interviews, and feedback.
- Develop content and solutions that address customer pain points and add genuine value.

4 Personalise Your Campaigns

- Use detailed customer data to create highly personalised content and messaging.
- Continuously measure the impact of personalisation and adjust your strategies based on performance metrics.

By following these steps, B2B marketers can overcome common ABM challenges and drive successful campaigns that generate predictable pipelines, increase revenue, and enhance lifetime customer value.

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