



# 2022 STATE OF ABM~~M~~X

The evolution of ABM towards ABX for increased relevance  
and personalization

## What is the current ABM scene and how has it evolved?

Account-based marketing has evolved rapidly in recent years. Personalization remaining one of the holy grails of sales and marketing people, the need of the hour now is creating a seamless experience for clients. Today, account-based marketing is not just a marketing initiative but a business initiative.

**Forrester predicts that by 2025, the term “account-based marketing” will disappear, and “account-centric” will become the way most B2B companies operate.** The current evolution of account-based marketing is Account-based Experience (ABX). According to Demandbase, it is “a customer-centric rethinking of an account-based go-to-market strategy - one that combines the engageability of inbound marketing with the precision and targeting of ABM.” It is a concept of understanding where the account is in its journey and applying all that account intelligence to interact with them in a way that’s going to be relevant and appropriate.

Some of the key features of ABX include engaging business buyers with relevant messages, delivered in a trusted way, on their terms, and using intelligent insight to know when and how to engage and what to say to each account.

Not just ABM as a whole but the roles within ABM are also evolving. While the traditional ABM roles were solely pivoted to marketing and less focused on customer experience, the new ABM roles on the other hand are orchestrating the targeted account engagement. As the B2B world experienced a huge change due to the Covid-19 pandemic, companies quickly shifted to making sure that their existing customers were taken care of and relied on growth within those accounts. Triggered by that, new roles and skills focused on customer engagement and customer experience started increasing. Further, the role of “ABX Manager” is gaining significant importance these days as it extends its responsibility toward cross-functional coordination and activity.

As marketers and companies are shifting towards ABX, technology alignment for the same is also a must. Marketers are adding or expecting to add new tools to their toolkits to gain better insight into their prospects. As of 2020, about 50% were using measurement and reporting tools, while 44% were using intent monitoring tools. About 35% were using campaign execution and orchestration tools whereas 71% of ABM marketers were already using marketing automation.

## What are some of the most impactful ABM tactics?

Over the years, there has been a growth in ABM adoption by companies. According to a survey done by IT Services Marketing Association (ITSMA), **75% of the participants said they were planning to increase spending on ABM in 2022.** We have more reasons to believe this will continue to grow in 2023 and beyond. Though the adoption rate of ABM is increasing, ensuring its implementation and execution success is always a challenge.

In conversation with Orla Murphy from Seeblue, an ABM agency for B2B tech brands, she says that the most important ABM tactic is starting off with actual, genuine personalization. "Before even starting anything else, the primary approach is to get that genuine connection between you and your target accounts and then build things from there," says Orla.

In 2020, 42% of marketers were personalizing their content to increase account engagement and build long-term relationships.

Here are some other impactful ABM tactics that can help marketers in the long run:

### **1) Sales and marketing alignment**

Sounds cliché but is essential. To successfully implement ABM, your sales and marketing entities must agree on resource allocation for each target account, roles and responsibilities to ensure a smooth transition for the customer between marketing and sales activities, and how to monitor their performance. With sales and marketing teams aligned, interactions with the clients can be properly orchestrated, and hence, their experience can be enhanced throughout the buying journey.

### **2) Choosing the right kind of ABM**

Be it one-to-one, one-to-few, or even one-to-many, the type of ABM program you choose depends on factors like normal sales cycle length, deal size, and lifetime customer value. A one-to-one technique has a significantly higher risk than a one-to-many method. One-to-many or one-to-few comparisons could be a good place to start before gradually tightening your focus.

### **3) Engaging executives with personalized outreach**

Personalization is key when it comes to ABM/X tactics. A solution buying committee is typically made up of 6 to 10 decision-makers and they all have various objectives and worries regarding what you offer. Therefore, the interaction with them won't be uniform. It is advisable to use executive outreach to provide different stakeholders with their own personalized moments. A simple introduction video or an invitation to a fireside discussion can go a long way. Simply put, by simultaneously targeting multiple decision-makers within a prospective company, you can expedite your sales cycle.

### **4) Sending personalized follow-up messages**

One technique won't be enough for an ABM/X campaign to engage with all target accounts successfully, and it can be difficult to put all of the aforementioned tactics into practice. However, there is one play you can utilize to keep the discussion going with the target audience: the follow-up. Today customers are bombarded with choices in the B2B environment. Sending a follow-up message after an event or a one-on-one meeting is advised to ensure that your solution is still at the top of your customer's mind.

### **5) Doing your research**

A marketing team's plan is only as effective as its research. Account-based marketing demands in-depth research on the target company to determine the structure of the business and the key decision-makers. The goal of the research is to understand how solutions should be delivered to the target accounts. Business Brainz can be of help in this matter - it offers highly detailed and bespoke insight on your target accounts, industries, competitors, and personas to help you with unbiased facts and make better strategic decisions.



## How to select the right accounts?

The single most crucial phase in the ABM process is without a doubt account selection. When it comes to selecting accounts, there are many factors to be considered to make the most out of your ABM program. If you're going to be investing heavily in the program, making sure that you target the right accounts goes without question.

Here are some factors that highly affect the account selection process:

### 1) Commercial objective

Your commercial objective as a business, whether it is upselling your existing customer base or driving new logo acquisitions will highly influence the account selection process. "Understanding who your best-fit customers are today for your organization in terms of revenue, customer lifecycle value, and ease of implementation are crucial when it comes to selecting the right target accounts," says Orla.

### 2) The 3Rs - Revenue, Reputation, and Relationship

While narrowing down your target accounts, you must know whether the target account has the potential return on the investment you'll be making. Similarly, what your current reputation is with a potential target account helps you understand where you want to rank it in priority. Finally, the relationship you have and want to build with the potential target account is also important as you will understand the efforts required to build trust with them and also what the required touchpoints are.

### 3) Agreement on ICP

Creating an ideal customer profile is a great way to narrow down your target accounts. "Creating an ICP is very challenging but it also gives us the utmost understanding when proceeding further with our ABM program," says Thomas Foell from wob AG, a German B2B agency. "When starting off with an ICP, we start off with the available demographic information. However, uncovering in-depth information about your target accounts is crucial as well as challenging. Business Brainz's bespoke insight has been a tremendous help to look behind the curtains," he says.

## What's the average length of an ABM campaign?

It's oxymoronic to even think about the length of an ABM/X campaign because ABM and campaign length don't go hand in hand. To reduce it to just a campaign won't do ABM justice. ABM/X isn't about having one great campaign, closing the deal, and going back to how you used to traditionally conduct your marketing activities. It is an always-on transformational marketing program delivering a personalized experience from the pre-sale phase all the way through the post-sale phase.

**"When people say they want to run a pilot for an ABM campaign, what if the pilot doesn't work out?"**

"You're not going back to mass marketing or just chasing leads," says Andrew Haussegger, CEO of Green Hat, an Australian B2B marketing agency.

"When it comes to ABM, it is very important to take in the fact that it's not just one person that is making the decision to buy - there are multiple people involved in the decision-making process. While you might just have one lead who's attending your webinar, coming to your website, and reading all your resources it's still just 1 person out of 10."

## How can the success of an ABM strategy be measured?

The measuring stick for how successful your ABM strategy should be judged by how far along a given account or group of accounts is in the purchasing process as well as by how well that account or group of accounts is familiar with you or has shown interest in your product/ service.

Here are some important metrics to keep in mind when assessing the success of your ABM strategy:

### 1) Conversion rate

While evaluating opportunities when creating an ABM strategy, keeping track of loss rates can be just as useful as tracking win rates. That's because it tracks how many marketing-generated leads turn into sales-qualified leads (SQLs) and how many of those turn into clients. On the same note, the win rate is a crucial ABM metric to monitor. By monitoring the win rate, one can demonstrate how the ABM strategy effectively creates leads that ultimately result in closed won deals and assist your company in achieving revenue targets.

### 2) Sales velocity

According to Gartner, sales and marketing should work together to increase velocity through the funnel by educating and engaging the whole buying committee. This expedites the process along for sales representatives because it won't be the first lead engagement. Numerous tools are available to measure sales velocity, and the majority of CRMs include a feature to keep track of it.

### 3) Customer acquisition cost

Acquiring new customers fast won't matter if it is taking a huge toll on the bank. ABM focuses on larger accounts and it requires a return on investment (ROI) to ensure that the time, money, and effort put into recruiting are or were properly spent. Hence, the customer acquisition cost is one of the most important metrics to keep in mind when evaluating how your ABM strategy is doing.



## What hinders successful ABM implementation?

More than 75% of marketers claim that ABM outperforms conventional go-to-market strategies in terms of customer lifetime value and ROI. Challenges in ABM, however, can have an adverse effect on long-term relationships with the top accounts on a marketer's radar for one in five B2B companies.

Some of the top ABM challenges that firms face today are as follows:

#### 1) Lack of expertise

Companies face more ABM challenges when the journey is in starting phase. Beginners face many account-based marketing challenges, usually due to the complexity of their systems, manual processes, and overall inexperience. According to a report "RevOps Reality Check 2021" published by Openprise, there was a lack of internal expertise (40%) and no interest in utilizing ABM project (23%). Similarly, nearly 37% cited "insufficient experience" as the reason why their ABM strategy was not reaching its potential, while 33% said insufficient staffing was to blame.

#### 2) Maintaining an adequate budget

Companies today are confused about how much to invest in an ABM/X strategy. According to an Ascend2 research study, 37% of marketers find it challenging to gather adequate funds and resources. Moreover, 42.7% of companies faced a lack of budget to execute ABM programs. According to Marcelo Castro, founder and CEO of MarketLogic, a Miami-based marketing and communications firm, budget is one of the major hindrances when it comes to ABM/X. "With a restrained budget, it is very hard to execute ABM campaigns properly. That's why we have to be very mindful of how we spend the limited dollars that we have."

### 3) Data challenges

Many B2B marketers are facing a lot of challenges in terms of achieving data quality and leveraging those data. Inconsistent data quality and lack of data governance are leaving marketing teams struggling with data accuracy and validity. This further leads to the failure to accurately map accounts in ABM. In 2020, 43% experienced unreliable data on whom to target, 42% faced difficulty in content personalization at scale, 41% had an issue with proving the impact on the sales pipeline, and 39% were grappling around developing the right content for their target accounts.

### 4) Sales and marketing alignment

The alignment of sales and marketing functions plays an imperative role in ABM implementation. However, as the two departments operate in silos, independent of each other, the association happens to be an arduous process. The sales and marketing alignment is a common barrier to ABM's progress. The 2020 Benchmark Survey Report showed that 35% of marketers cited it as the biggest ABM-related challenge. Around 80% of marketing content is unused by sales. So, the two teams must work together to create content that works.

## How are firms dealing with these barriers?

Companies are following tactics to efficiently align their sales and marketing functions which are expected to bring both departments on the same page with sales, products, pricing, and customers. This way they are catering to 1,000 customers with personalized services and creating awareness for them instead of 100,000 prospects. Moreover, they are breaking down the barriers between marketing and sales to leverage ABM strategy leading to conversion in a target company. Companies like Personify started by aligning their sales and product marketing firms to build an ICP.

Similarly, when it comes to dealing with the lack of expertise in the execution and implementation of an ABM program, companies are tying the technology budget with sales to use MarTech and collaborating with specialized agencies to streamline the ABM process. By doing so, these agencies will have the talent and technology that can help the companies quickly launch the campaigns. Further, it will save the companies from hiring new staff and expertise. As of 2021, 55% of marketers from midsize and large companies reported success gained from implementing marketing automation technology. In 2021, Mixpanel was leveraging the RollWorks-Marketo data synchronization to continuously update its dynamic target account lists in real time. Likewise, Flexera and SugarCRM are working with Triblio to outsource ABM expertise.

To overcome the challenges related to data and data quality, marketers are trying to figure out alternative ways to collect valuable information from the first party as it provides them with relevant insight straight from consumers themselves. This trend is expected to increase along with a reduction in reliance on third-party cookie data improving. Nearly 46% of marketers from midsize and large companies were implementing MarTech intending to improve data quality.

ABM/X is not a "plug a technology in and get sales" result model. While in today's age companies tend to have a lot of MarTech and sales-tech tools, at the end of the day achieving ABM/X success is more of an art and the tech tools are enablers than a science. One must be able to humanly contextualize all the tools in your arsenal to win big.



## Where does ABX come in?

Similar to ABM, ABX sells to the account, meaning reaching out to everyone on the buying team. Different aspects like revenue, customer retention, and satisfaction all depend on the experience buyers get. ABX is all about being helpful and relevant when the buyers are ready to interact with you and are based on trust. But, reaching out to buyers at the right time is always a challenge. ABX uses artificial intelligence to identify buyers when they show intent and engagement across first and third-party platforms. ABX also helps to orchestrate the right experience for buyers during each step of their buying journey.

## How can insight power ABX?

Businesses no longer compete with each other on product or price, but with experience. Experience has become the new currency. No matter the experience is online or offline, buyers seek seamless interaction. One of the essential aspects of ABX is knowing the right time to engage with buyers through helpful and relevant content across channels.

Here's how insight can power ABX:

### 1) Developing account insight

The success of ABX relies on understanding the accounts. To cut through the crowd, it is crucial to have a deep knowledge of the account's industry, their pertaining issues, and opportunity areas for them. The right insight will help in maximizing relevance and resonance within each account. Account insight is a



combination of firmographic, technographic, and all other relevant information. Every account insight must try to uncover information about the industry the account operates in, business priorities and challenges, technology landscape, information about key competitors, recent acquisitions and divestitures, financial standing, and other valuable pieces of information.

## 2) Developing buyer persona insight

Since buyers are the ones who will make purchase decisions and not accounts, it makes it even more important to build buyer persona insight. Buyer persona insight can be better understood as intel on different roles within the buying committee. Information about the buyer's priority areas, challenges, preferences, goals and interests, and previous work experience is crucial for building personas. Building buyer personas will help them personalize their messaging to individuals within the buying team at each stage of the buyer's journey.

## 3) Creating personalized content

Once all the insight has been gathered, it is now time to put it to work. Building content and targeted messaging for different touchpoints help to offer exceptional experiences to the buyers. After you have a strong understanding of your buyer personas, it becomes easy to build a customized experience. When experience is at the center of your ABM strategy, it brings sales, marketing, and customer services teams together by breaking notions of buyer stage ownership, and provides clarity to the customer lifecycle.

# Conclusion

Today, ABM is slowly morphing into its best version which is ABX. ABX leads not only to high-quality content but also to a higher ROI. It requires the unification of the organization's revenue teams, including marketing, sales, and customer success. At the same time, it also pushes ABM to the next level by incorporating intent data to identify cross-sell and upsell opportunities.

Hence, ABX provides sales and marketing the ability to provide unrivalled unique experiences through consistent, personalized, and relevant messaging. It helps focus on the entire customer journey and create a lifelong business partnership. Applying ABX strategies correctly might lead you to never lose a client and that's why implementing an insight-powered ABM/X is crucial.

HOW WELL  
DO YOU KNOW  
**YOUR TARGET  
ACCOUNTS?**



WIN YOUR  
DREAM ACCOUNTS  
WITH OUR DEEP-DIVE  
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In-depth reports to answer questions about your target industry



## COMPETITIVE INTELLIGENCE

In-depth reports to answer questions about your target industry

## BUYER PERSONA INSIGHT

Hyper-personalize your messaging towards your target personas



## 'ALWAYS-ON' ACCOUNT-BASED INSIGHT

In-depth reports to answer questions about your target industry

## ACCOUNT INSIGHT PROFILE

Custom-built account profiles for your sales & marketing teams





## About Business Brainz

We are an outsourced, strategic sales and market research firm with a mission to provide insight that empowers sales and marketing teams. Our comprehensive, fact-based insight offering provides clients with a detailed understanding of target markets, companies, and leaders, enabling them to optimize and accelerate the velocity of their sales and marketing programs.



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