

B2B ABM Strategies: A 3-Part Guide



B2B marketers are facing digital acceleration and significant pressure to determine how they can shift more of their marketing tactics to online media. For many B2B marketers, this shift has to accommodate an Account Based Marketing (ABM) strategy, a specified list of accounts that serves as the central target audience in order to create more personalized experiences. At its most effective, ABM strategies can improve B2B marketing efficiency by capturing the leads with highest value and intent, thereby shortening the B2B sales cycle and exploding media ROI.

So what does the most effective ABM strategy look like? For starters, it requires lock-step alignment between marketing and sales to close the loop on qualified leads. Below, we'll dive into the essential components to this collaboration.

Transparent Audience Strategies

Our approach to developing a B2B audience strategy is built on agility and transparency, with custom solutions designed to drive revenue growth for every unique organizational structure.

Step 1: Alignment

An essential first step to a strong ABM strategy is agreement across new business teams on key performance indicators (KPIs). These should be measurable and directly tied to the leadership's definition of company growth. For example, is success based solely on closed business? Or, knowing many B2B businesses have a long sales cycle, can the marketing and sales teams agree on the definition of a qualified lead? This alignment means more than strategic direction—having these KPIs as your north star is what will drive campaign optimization and budget reallocations for efficiency.

Step 2: Identification

Creating the right account or contact list is table stakes for any ABM strategy. To be successful, it is important to identify who your ideal customer is so that you can be confident in activating your marketing plans against the list. Every company starts at a different level so this could be naming specific accounts, grouping classifications of accounts, or developing a general audience to focus on such as industry vertical or job function. However, the point isn't to include everyone that could be potentially a good customer, you also must narrow in and focus on where your brand has the right to win. Be able to articulate your strengths and industry differentiators so that you can use that in your personalized messaging.



Step 3: Team

With your goals, target list, and company differentiators in place, the next step is to align the necessary resources and team to support your overall strategy. This is not only thinking about the internal teams needed (marketing, sales, finance, etc.) but also the relationship between client and agency. At Rise, we believe the strongest results come from fiercely collaborative relationships that go beyond delivering leads. To completely support your ABM strategy, you should expect an accountable agency partner invested in your growth as an extension of your team.

Step 4: Cross-Channel Media Strategy

Building a cross-channel media strategy is going to allow you to find your target audience and deliver personalized messages to help move them down the funnel. Consider leveraging channels with a myriad of granular prospecting options, such as Paid Social and Programmatic, while integrating the right infrastructure to retarget those leads on Paid and Organic Search. LinkedIn and Facebook allow very granular targeting which is key to an ABM strategy. With Programmatic, brands are able to home in on the right accounts through geo-based, IP, and intent-based targeting. A successful ABM media strategy is always audience-first, so include the channels that allow you to get in front of the decision makers in your target audience with a compelling message.

Step 5: Technology

Now that the goals, objectives, and team are aligned, it's important at this stage to establish the key reporting method and relevant KPIs that align with the established goals. The technology you use must support your team's goals and align with your strategy. Because your goals should include both conversion and efficiency metrics, it's important to look at the tech stack that is currently owned and evaluate if it can sufficiently meet your measurement needs. By doing this due diligence, you may discover how potentially valuable acquiring new technology might be if your needs are not met. However, there are many different types of technologies out there, and building an internal network of too-many-solutions is a new headache you don't want. Instead of buying the latest and greatest technology and then figuring out how it will help, first understand your goals and find the technology that will integrate with the systems you have to meet your needs.

Step 6: Optimization

At Rise, we do not stand by the ideology of media programs being a set-it-and-forget-it approach—your B2B ABM strategy is no different. Once the media plan is created and the initial program is launched, then the optimization loop begins. It's important to regularly measure the impact of your program, re-align spend to top performers, shift inefficient efforts, and test expansion opportunities to achieve long-term success.

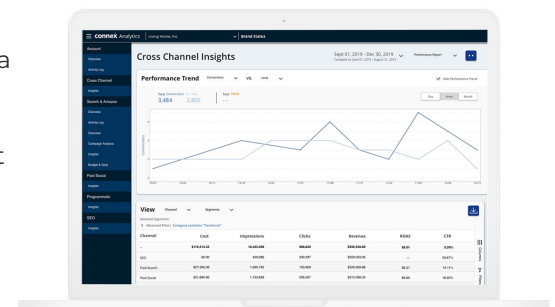
The Right Media Optimization Framework

There is an art and science to delivering a strong, relevant customer experience. The art is setting up the right ads within the right media strategy targeting the right audience. The science is making sure you're using data to tell you if the experience and journey a potential customer went on was good enough to make them convert. Being data-driven and having the right framework in place allows you to feel confident that your artful decisions are supported.

To establish this data-driven framework, your campaign measurement should be aligned to the goals you have set for business growth. Remember that customer experience continues through the web, into further engagements of research, and of course, their experience through both the marketing and sales funnels, all of which need a place in your plan. Establishing a framework that enables both efficiency in spend and efficiency in return is crucial, however, supporting metrics of engagement and experience will yield improvement opportunities through the larger digital experience. Let the data inform you on what is working and be agile to shift strategies to those tactics that are performing well.

Alignment to your CRM is the key. The impact of closed-loop on your marketing efforts through the sales funnel enables you to map efficiency and targeting directly to the dollars that produce closed business instead of solely relying on marketing metrics. This creates a full cycle of optimization, to impact, to conversion, and back to optimization.

Having a media optimization platform that can scale your optimization strategy is what brings all of this strategy to fruition. Connex is Rise's media optimization platform that enables granular performance optimization aligned to our client's business goals. Connex was born from the DNA of Rise's industry-leading cross-channel Interactive Investment Management philosophy: an agile approach to digital media that operates with your bottom line in mind.



Customer Experience Strategies for Your Target Audience

Mapping the Customer Journey

For acquisition-focused B2B companies especially, the customer journey to conversion through owned media is a key consideration for business growth. Start by asking yourself the following questions:

- What is the journey we want a client to take? Is there one primary conversion point where you want to direct users? If there are multiple, are you accurately and equitably tracking the conversion metrics between those points?

- Where are we strong? Through an audit of your customer's journey, you may find that certain content pages on your site are more likely to inspire users to click to a conversion page, or users from a specific referral source have higher propensity to convert. Understanding your strengths presents an opportunity to scale that strategy out for more conversions.

- Where are we weak? Similarly, understanding where your site experiences the most significant dropoff in traffic can help you engineer new page paths to correct that deficiency.

- How do we align this to our target audiences? One immediate check you can take on pages and sources with low conversion rates is confirming that your messaging above the fold is speaking directly to the needs of your target audience. Why should your audience choose you? Oftentimes, the most compelling way to answer that question is by first showing you understand the audience's need. Make that connection with your users in a clear way for a great first impression.

Reducing Friction in the Customer Journey

In addition to communicating your value proposition and understanding your customer's journey, you need to apply a technical focus to the conversion rate and potential bottlenecks in your brand's website experience. Optimizing for a data-driven journey flow can propel media spend from merely a supporting growth factor to a leading driver of growth.

Secondly, though many marketers see digital as a separate group, budget, and initiative, those of our clients who are best-positioned for growth simply do not see business that way. We need to ensure the role of digital media is aligned within the larger customer-facing marketing effort. This is done by conducting a symphony of effective marketing engagements driving clients on a compelling and effective path to conversion. Without this alignment, poor customer experience and disjointed efforts will result in wasted media spend and worse: lost potential revenue. Digital can be a leader here by providing the data on your clients' and prospects' behaviors, as well as key demand information from channels such as search, which can help reveal prospect intent.

Let Rise help you master these strategies and drive record-breaking business results. To learn more how a Rise partnership can benefit your brand, reach out to us.

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