HEADLE

5 ABM Pitfalls B2B Tech Marketers Should Avoid

Learn from these common ABM mistakes and optimize your campaigns for measurable results.

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Introduction Looking Beyond the Basics

As an experienced B2B Marketer, Account-Based Marketing (ABM) is likely to be a well-versed part of your marketing mix, or at least something you've considered for your marketing strategy. According to Salesforce, 92% of all B2B Marketers have an ABM program[1].

However, even though ABM has become increasingly popular, it isn't guaranteed to work. As experts in lead generation, there are some common pitfalls we see repeated time and time again.

This eBook doesn't try to take you through the ABM basics you already know. Instead, we want to highlight the five most common mistakes we've seen from over 30 years in the industry.

⁸ Source: Salesforce, via Hubspot: <u>https://www.hubspot.com/marketing-statistics</u>

These pitfalls are easy to fall into, which is why they're so common. Yet, at the same time, they are not often discussed in eBooks or white papers elsewhere in the market. As a result, they get repeated, resulting in lost potential leads and ultimately, lost potential revenue.

With the help of this eBook, you'll learn which pitfalls to avoid and how - helping you get optimum results from your next ABM campaign.



Pitfall #1 Your List Is Too Small to Be Effective

When you're just starting with ABM, using small target account lists (TALs) can make sense because you want to test your content in the market. However, when you have goals and targets to meet, a small TAL can become severely limiting and minimize the chances of getting the engagement levels you need.

For example, say you have a list of 100 target accounts in a specific sector, and 30% of them are interested in your content. Those 30 prospects view a landing page that hosts your content, but only 10% of them are in the market for a product like yours right now. That means you're down to 3 prospects who go on to download your content from an initial list of 100.

It is true that a key benefit of ABM is the ability to focus on accounts that are the best potential fit for your product or service. However, Marketers can often take this mindset too far and devise TALs based too closely on existing customers.

The more you limit the focus of your list criteria, the worse this problem can be. For example, if you want to appeal to prospects in Sweden who match the criteria of your existing customers in the UK, you may find that you end up with a TAL of only a few dozen names.

In our experience, the minimum size TAL to consider is in the range of 400 – 500 to optimize engagement. A good lead generation provider can help extend the size of your list by matching criteria in your existing list with the broader market. A provider with an extensive pool of existing readers can also advise which criteria are most likely to generate a TAL with a higher chance of engaging.



Pitfall #2 Capping the Number of Contacts From One Account

It's common to want to limit the number of contacts you reach within any given account. After all, you don't want to be perceived as spamming those accounts. However, this approach considerably restricts the potential influence within your target companies.

Often, your TAL will include substantial multinational corporations, which will likely have multiple offices in multiple locations in each country they operate in. Not to mention the many internal departments who might all benefit from what you're offering.

Even mid-sized accounts will have annual revenues in the hundreds of millions and budgets in the tens of millions. This means any significant purchase for the company will likely involve multiple decision-makers.



For Example...

Say you want to promote a MarTech product to mid-sized organizations. You'll probably want to target job titles, including CMO, Marketing Director, and Head of Marketing. They'll then need to get sign-off from their Vice President of Finance or CFO on any significant contract. Also, they will most likely need to run the decision past their company President, CEO, or Managing Director.

Whoever is responsible for heading up sales may also be involved in the decision, depending on the solution and the company set-up. And any tech product also needs the buy-in of the CIO or equivalent. If the organization has a COO, they'll also likely be asked for their opinion. In many large organizations, the CMO will not use your MarTech product day-to-day, in which case they'll look for input from those within their marketing team who will be using it.



Already we're looking at a minimum of seven decision-makers – and that's at a mid-sized organization. When you're pitching a corporate account, you can multiply that number several times over. If you're targeting a multinational, you'll want to multiply again for each geography you want to target. With all this in mind, you can quickly see why capping the number of contacts per account to a maximum of two or three often leads to missing out on important opportunities to follow up with the right people and prevents you from becoming more influential within those accounts.



Pitfall #3 Overlooking Content Syndication

You can use ABM targeting for many different channels, from programmatic and PPC ads to LinkedIn. However, all these channels are nuanced and require different inputs to get the best results. For example, with LinkedIn, you only need to specify the company name and job titles. Plus, with increasing competition, rising costs, and targeting limitations to compete with, you also can't guarantee that your target accounts will see your ads.

> Content syndication is where you publish a piece of content – a white paper, research study, report, or any other form of content – on platforms you don't own. In B2B marketing, the content is usually gated, so readers must enter their professional details to access it. Once they enter their information, they become a marketing qualified lead (MQL).



Targeted Content Syndication

There are many reasons to use content syndication with a trusted lead generation provider. The ideal provider syndicates content to their own platforms, promotes your content to the specific audiences you want to reach, owns the data generated, and can verify that data to a high standard.

When your lead gen provider uses content syndication in this way, you get higher quality leads that are more likely to offer higher engagement rates, alongside having full traceability and visibility of your leads.

Pitfall #4 Not Validating Your Data to a High Standard

In <u>computer science</u>, Garbage In, Garbage Out (GIGO) is the concept that flawed, or nonsense (garbage) <u>input</u> data produces nonsense <u>output</u>.

You may also recognize the alternative wording: Rubbish In, Rubbish Out (RIRO). This idea 100% applies to the quality of the data you have in your ABM lists.

Without clean, accurate account data, you risk losing money by targeting the wrong people. The quality of your list data will vary depending on where you've sourced it. For example, you might target a competitor's clients based on information from their website. Perhaps the list is of event attendees, or you may have harvested contact details from LinkedIn.

Whatever the source, you need to validate that data. For example, is the information up to date? Will they be interested in your product or service – or in what you have to say?

Validating data drawn from multiple sources can be time-consuming, even when using a sound CRM system. This is because:

- You usually need to clean the data manually using spreadsheets before ensuring it is all formatted correctly and then importing it into a CRM
- 2 The CRM won't be able to tell you if your contact data is accurate and up to date
- 3 You may not have the granular level of data consent details you need

Again, working with a trustworthy and transparent lead generation provider will help because they can validate your existing data or use your current criteria to help devise a new list containing more accurate data. They can also provide the data in the correct format for your existing systems.

Pitfall #5 Missing Strategic Opportunities

Many B2B Marketers compile their target account list, try to reach it through one or more channels, and then move on to the next campaign. Yet there is a lot more you can do to leverage the full potential of an ABM strategy.

Many successful B2B Marketers and lead gen providers use ABM lists to exclude specific targets, for example, to avoid targeting competitors or to avoid re-engaging existing customers. Other exclusion tactics include avoiding targeting prospective accounts that may be too small to afford or benefit from your product or too large to need it.



Get Personal

Another common mistake is when Marketers neglect to personalize their ABM approach. This is where the quality of data is so important. After all, personalizing messages is at the heart of what makes ABM so impactful when done right - yet many Marketers simply don't do this.

With the marketing technologies available today, Marketers can personalize their messaging by name, job role, geography, the challenge that prospective accounts seek to solve, what content they've engaged with previously, and so on. As a result, you can build relationships that lead to higher-value contracts and greater lifetime value by engaging those leads over time.

The more you can personalize, the more effective your efforts are likely to be.



Key Takeaways & Next Steps

Account-Based Marketing is one of the most effective strategies in a B2B Marketer's toolbox. Yet, although most Marketers know this, we still see the same common mistakes being made.

Here's our at-a-glance checklist of the hidden pitfalls to avoid:

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Using a target account list that's too small to get significant engagement. Aim for a minimum list size of 400-500 companies per campaign.

Capping the number of contacts per account too low. Consider the size of the company and the number of decision-makers you will need to influence to ultimately get a sale; adjust your contact limit accordingly and consider varying it according to the size of the target account.

Not using content syndication – or not using it effectively. Every B2B Marketer should use this as part of their ABM strategy. Using a respected lead generation provider will yield higher engagement.

Not validating your data to a high enough standard. Consider using more consistent, higher-quality sources of contact data, and be sure to validate that data as much as you can. Working with a respected lead gen provider will save a lot of time compared with validating list data in-house – and they will also be able to provide high-quality data themselves.

Not making the most of the strategic opportunities that ABM offers. The more you can personalize your communications, and the better your engagement will be. Consider also using ABM lists to exclude reaching out to the wrong prospects.

With content syndication from a quality lead generation provider, you'll be able to stay in control of your campaigns while generating a higher volume of quality leads. In addition, you'll get complete visibility and traceability of leads generated.

For more on this topic, read our ungated **Complete Guide to B2B Technology Lead Generation 2023** to discover how to use lead generation to increase your ROI and get ahead of your competition.



About Headley Media

Headley Media is a specialist lead generation provider for B2B technology vendors, connecting you with the decision-makers who influence technology purchasing decisions in key markets around the world.

We engage with technology buyers through content syndication across our six media brands, across 262 websites offering content in 60 countries and 32 languages.

By promoting a wealth of educational, subject-specific content on behalf of leading technology companies across our brands, we have built a global database of readers who are already interested in technology solutions like yours.

Our six key brands and target audiences:

FOR IT PROFESSIONALS

For Senior IT and Business Professionals



For Senior Cybersecurity and Business Professionals



For Senior Finance Professionals



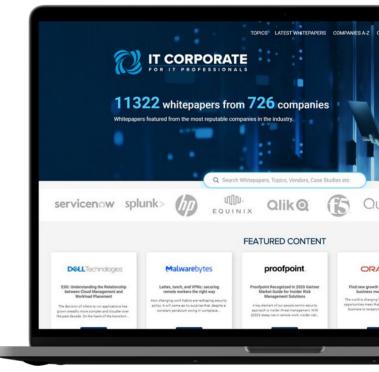
For Senior HR Professionals



For Senior Sales and Marketing Professionals



For Senior Electronics Engineers



Our lead generation campaigns can be as specific and targeted as you need - you're always in control. You get the benefit of our experience and advice, and you set the parameters, working together with a single, dedicated, in-house Account Manager.

Your leads are pre-validated using your targeting criteria, and because we only use 1st party data to run campaigns, those contacts are already part of the Headley Media readership.

To qualify as a lead, not only must they provide up-to-date professional details to access your specific content, but they must also agree to receive further communications from you.

After all this, we then apply another two-step AI and manual validation process to ensure you get the highest quality leads possible.

Because we blend our 1st party data with 'intent' intelligence, you can access an unparalleled level of insight along with full digital traceability of every lead.

To find out more, visit: www.headleymedia.com

Get in Touch

We'd love to hear from you! To find out more about Headley Media, or to discuss any upcoming campaigns you have, please contact our friendly, in-house team. For all inquiries, email info@headleymedia.com, or phone one of our global offices:

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