Start Smart:

A Tactical Guide to Data-Driven ABM Account Selection

Boost your chances of ABM success with a data-driven approach to account selection.

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Introduction

Everyone's talking about account-based marketing (ABM)—and most sales and marketing teams *think* they have the silver bullet to running a successful program. But too many companies are failing in the first step—account selection—which can greatly impact how the rest of an ABM strategy unfolds.

In fact, 28 percent of practitioners struggle to identify or predict accounts that are in-market and ready to purchase, according to Demand Gen Report. On top of that, research shows data quality issues remain the top challenge for ABM programs.

Today, the availability of rich data is a game changer for ABM. Previously, only large enterprises with the manpower and funding could scale ABM programs and achieve the desired ROI. Now, with B2B data intelligence tools, ABM has become democratized with more and more companies in a position to be successful.

So, how can you ensure that your ABM strategy gets off to a strong start? We'll walk you through a best-in-class approach to data-driven ABM account selection so you can cash in on real-time ROI, including:

- The benefits of data-backed account selection

- Developing your ideal customer profile

- The role of intent data

- Creating your target account list

ABM allows sales and marketing teams to be more personalized and targeted for the accounts that matter most to their business.
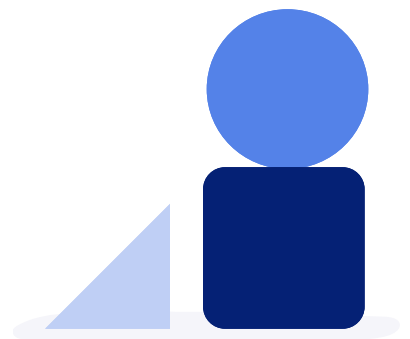
The Data-Backed Account Selection Method

There are a few ways to identify your ideal accounts—some companies still do it manually by gathering sales and marketing leaders and debating which ones should make the list.

However, data-backed account selection allows you to have a more targeted strategy than just throwing spaghetti at the wall to see what sticks. Data leverages tens of thousands of signals to map similarities to determine what makes your customers a good fit for your business. The prevalence and availability of data today is also what can take ABM from a "check the box" program to one that's strategic to the business.

A B2B data intelligence solution can make all of these data possibilities a reality—it can power a precise, careful account selection process that will help you allocate time and resources toward the accounts that matter most. And accurate, reliable data can validate your teams' efforts, giving them confidence that they may not have had otherwise.

For example, there are likely many hidden data points (such as company funding or real-time intent) that illustrate what makes an account look like another. A B2B data intelligence platform with an expansive and high-quality account universe—that spans everything from small businesses to enterprises—can map those similarities and produce target accounts that mirror your most successful customers and prospects. This competitive advantage not only helps you identify

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—Hussam AlMukhtar,
senior director of strategic marketing at ZoomInfo
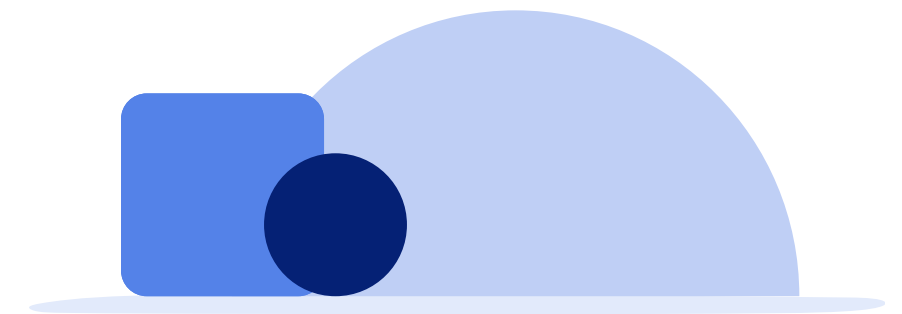
your total addressable market (TAM), but it also gives you deeper insights to help you focus your go-to-market efforts on your ideal customers.

"Once you start incorporating as many different data points and thoughtful approaches to how you select your accounts, the easier it gets to operationalize accounts and scale your programs up," says Hussam AlMukhtar, senior director of strategic marketing at ZoomInfo. He cited intent data, which shows a company's propensity to buy based on signals (relevant content downloads, web searches, etc.) as a key differentiator in terms of ABM strategy.

If you get account selection right, you'll get the maximum return on your efforts. ABM delivers better results than traditional marketing—45 percent of companies see at least double the ROI, reports the Information Technology Services Marketing Association (ITSMA). If you get it wrong, you run the risk of missing out on major opportunities you could have won, wasting resources on trying to sell to the wrong accounts, and/or aligning your divided sales and marketing teams around the wrong accounts.

Think of it this way, if you're off by five degrees when you start on a cross-country trip, you will end up in a very different spot. Similarly, if you start out with the wrong accounts in your ABM strategy, you will not end up where you need to be.

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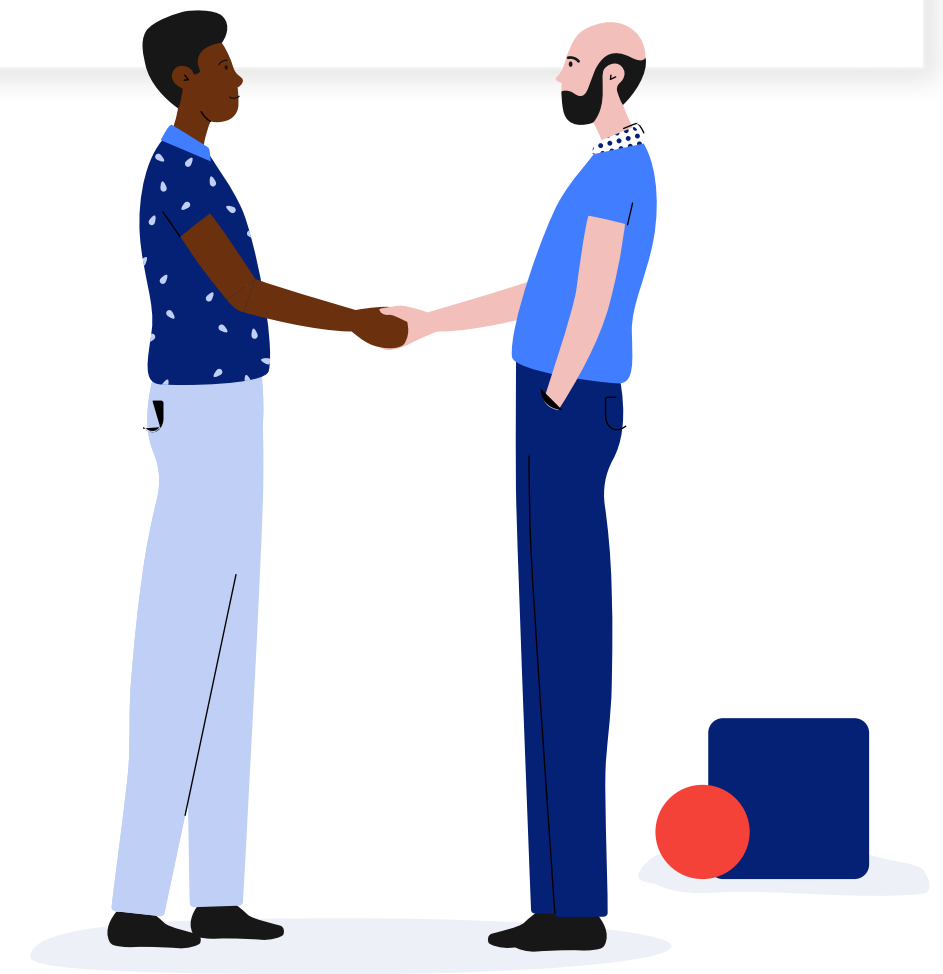
Developing Your Ideal Customer Profile

One of the biggest misconceptions of account selection is that the first step is creating a target account list. While that's something you will ultimately do, in order to do it correctly, you need to first discover your ideal customer profile (ICP).

An ICP represents your most valuable and highest-potential customers; it's the account version of a buyer persona. It combines various types of data (demographic, firmographic, technographic, etc.) to isolate accounts that your company will have the best chance of closing. Think of it as the intersection between companies that you consider high value, a good fit, and within the right timing to engage with your organization. Everything you do throughout ABM should connect back to your ICP—think of it as the mission statement for your program.

A great way to [develop the attributes of your ICP](#) is to utilize your B2B data intelligence platform to decide which kinds of companies are in your TAM. The more granular data you have, the more precisely you'll be able to target organizations that are the best fit for your company.

Now, what are the steps to figuring out your ICP?

1. Pull historical account data such as revenue, headcount, industry, location, job titles, intent, etc.

2. Look for trends across that data that indicate a propensity or intent to buy (e.g.,

Types of data to use for ICP:

o **Demographic:** Location

o **Firmographic:** Company size, industry, revenue

o **Technographic:** What technologies are they using?

o **Growth trajectory:** Did they just receive funding? Are they a new or legacy company?

o **Organizational maturity:** How big is the team you're selling into? What kind of activities are they doing?

o **Marketing message:** What message resonates the most with this type of account? What product or offer do you want to lead with?

product review sites, news clips, research articles, whitepaper downloads, website visits, webinar attendance), as well as major initiatives and projects.

3. Flag the best of the best, including highest net promoter score, highest ACV or TCV, highest retention rates, customer lifetime value, product usage, and anything else that your company considers to be an attribute of a top customer.

4. Summarize the characteristics of those accounts and use that to create your ICP.

5. Socialize your conclusions with your go-to-market leadership team to get their buy-in and approval.

All of this can be done faster and more accurately with a B2B data intelligence platform. For example, you can upload a list including company name, opportunity stage, and URL and the system will automatically populate look-alike organizations that fit the criteria of your ICP. Without this technology, you may be relegated to using several different tools to pull reports, forcing you to piece together several Excel spreadsheets.

AlMukhtar says once you've completed your ICP, present your findings to sales leadership because they're on the front lines seeing what's going on with buyers every day.

"Sales leadership is able to validate your ICP, which is the cornerstone of any account-based program," he says. "Their buy-in is instrumental."

The Next Frontier of Account Selection: Intent Data

As part of account selection, many companies are now incorporating intent data. While historical data can help indicate intent or propensity to buy, actual intent data is even more valuable.

Intent data captures when potential buyers take actions online that indicate their interest in your type of company or products, such as downloading a whitepaper, visiting your website (or websites of like companies), attending a webinar, signing up for a newsletter, browsing product reviews, or reading news about new technologies.

"Intent data is simply behavior-based buying signals: actions that imply a company is likely interested in what you have to say or sell," says DeAnn Poe, vice president of marketing at ZoomInfo. "It allows marketers to insert themselves

into the buying cycle sooner to help guide the buying committee through the decision-making process."

AlMukhtar has seen an increase in the adoption of intent data to select and qualify ABM accounts. At ZoomInfo, for example, if a rep has had one or two conversations with a prospect, we look for an uptick in research around "ZoomInfo" or its relevant keywords. It's especially important when a company has a large purchasing committee—you want to see more and more people from that company researching your solution or relevant topics of interest. It's a measure of success and legitimizes their interest.

A B2B data intelligence platform can make it easy to pull real-time intent data as well as historical data to make your account selection and prioritization process more robust. AlMukhtar refers to intent as a timing signal you can layer over your ICP results to find which accounts are more urgent than the others. This helps you plan and prioritize your campaigns effectively. For example:

○ Accounts in your ICP with *high intent signals* for your relevant topics are more important, as they could be in the middle of a buying cycle. Outbound campaigns are effective when these exist.

○ Accounts with *no intent signals* are still important, but the timing might not be optimal now. Running awareness, air cover campaigns prior to your outbound efforts is impactful here.
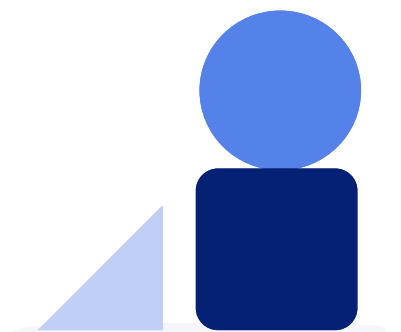
Creating Your Target Account List

Your ICP will lead you to the final step in the account selection portion of your ABM strategy: your target account list. But make sure your ICP is airtight before moving on to target accounts; the success of each phase in ABM is dependent on the one that precedes it.

The difference with target accounts is that you will finally identify accounts by company name, as opposed to attributes, as long as they fit within your ICP and personas. Generally, a target account list might contain 2,000 companies, but you can also create a smaller, more granular list of selected accounts depending on whether you have enough sales reps to nurture them.

AlMukhtar advises to keep the following questions in mind as your list comes together:

- If you sell into a company with a certain growth rate, in a specific industry, will it convert well for you?

- Will your solution fit that company size?

- Is a longer-term contract value a possibility?

- Are there signals that they could be buying from you at a fast pace?

- How can you incorporate intent or major initiatives data into your strategy to bring accounts in and out of your targeting spectrum?

Remember, your target accounts don't have to be set in stone. As your company evolves, audit your ICP and target accounts list periodically to make sure you're always going after the ones that give you the best chance of closed deals.

Conclusion

If you take the time to develop a detailed ICP, incorporate real-time intent data to make your search more robust, and carefully craft your final target account list, you'll be well on your way to a successful ABM program. Don't forget to connect with sales leadership to confirm that the accounts you've selected are ones worth spending time on. And measure the results of your program to assess whether your target account list is working or if it needs a refresh.

Finally, consider investing in or upgrading your B2B data intelligence platform to one that offers intent data and makes it simple to pull the data you need to maintain your ICP and target accounts list over time. Having reliable, trusted data quality will give you peace of mind that your account selection is both accurate *and* current so you can engage the highest potential customers before your competitors.

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If you're in need of a B2B data intelligence platform that can greatly expand your TAM, look no further than ZoomInfo. ZoomInfo is a go-to-market intelligence solution for more than 15,000 companies worldwide. The ZoomInfo platform empowers business-to-business sales and marketing professionals to hit their number by pairing best-in-class technology with unrivaled data coverage, accuracy, and depth of company and contact information. Learn more at zoominfo.com.

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