



# The State of ABM in 2024

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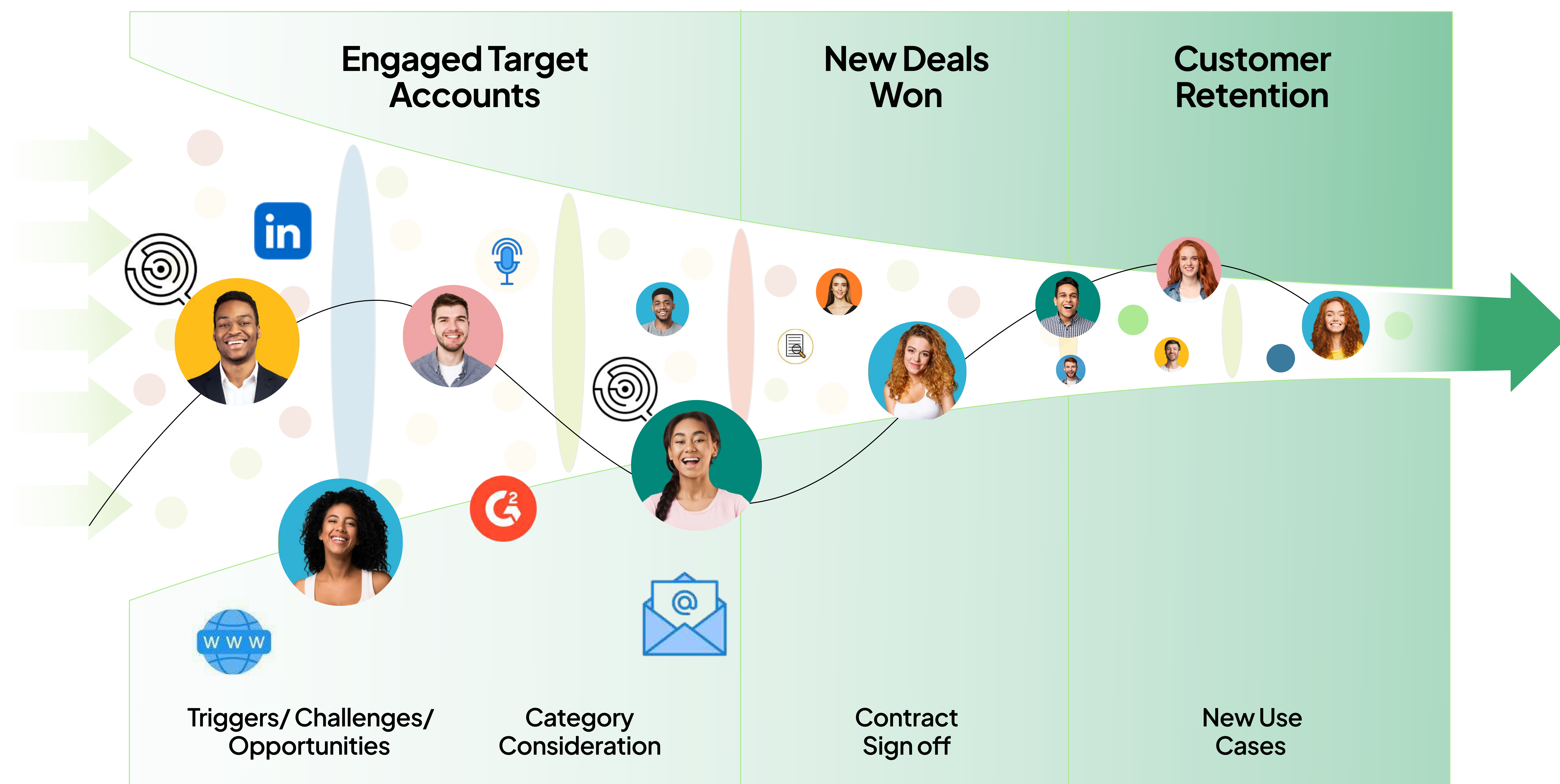
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# Introduction

In 2024, twenty years after Momentum ITSMA first explored the Account-Based Marketing approach, it has become the leading B2B marketing program for a majority of B2B marketing teams. And rightly so. With its ability to focus on specific accounts through a hyper-personalized approach, ABM is incredibly effective in engaging and converting high-value accounts.



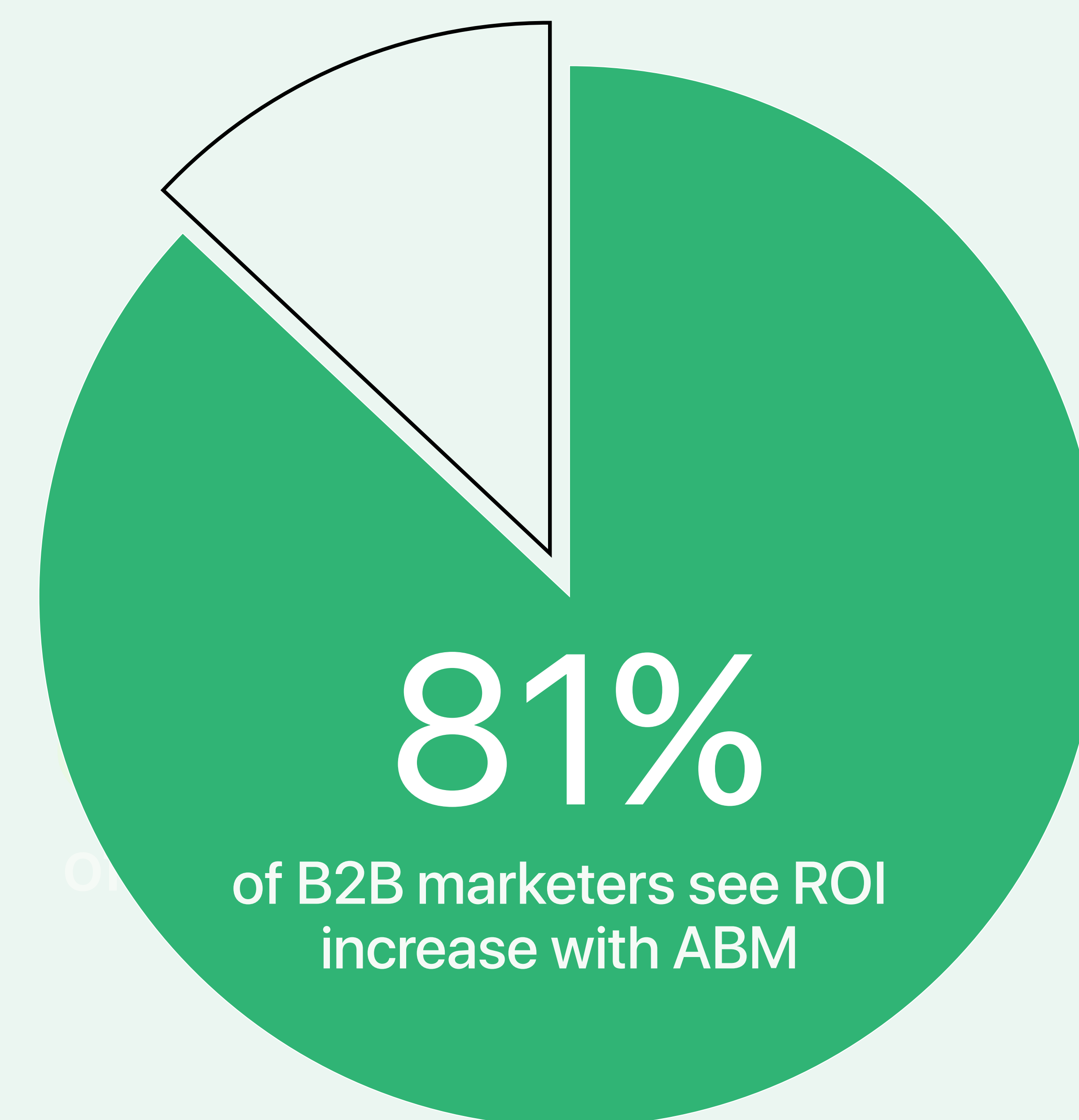
This effectiveness is what has made ABM the **#1** priority in B2B marketing for the third year in a row. **81%** of B2B marketers witness an increase in ROI with ABM as compared to other traditional methods.

While ABM promises significant growth in terms of ROI and revenue generation efforts, the advent of Gen AI and evolving buyer behavior are changing the way marketers approach ABM.

Today, B2C trends like digital buying experiences and quick access to information have made B2B buyers self-reliant in their buying journeys. **Today's digital-first B2B buyers constitute buying groups with more stakeholders than ever before. As a result, they guide their purchase journey and are reluctant to contact sales from the get-go.**

This means businesses need to fuel their ABM efforts with personalization and better AI-driven buyer insights to thrive in this new reality of 2024. The focus of marketers needs to shift from accounts and contacts to driving buyer-centric journeys. This will enable you to strike a balance between the targeted efforts of ABM and the larger demand generation programs.

Whether you're embarking on your ABM journey or running a pilot, we believe this report will provide valuable insights into best practices and current trends to support your efforts.



According to the **itsma** survey

# ABM: marketing's sure-shot stairway to revenue

According to Gartner, ABM is a strategy in which a B2B supplier targets a select group of accounts that represent significantly higher expansion or growth opportunities with tailored marketing and sales support.

The aim of adopting ABM programs is to enable marketing to work alongside their sales counterparts in engaging with a defined list of high-priority accounts through targeted marketing and content that helps buyers research and evaluate solutions.

Although it might seem fairly straightforward to classify an ABM program, it isn't as clear. There is a lot of debate about what is and isn't ABM. Here are a few insights into how Forrester classifies them.

	Large ABM Motions	Industry focused	Digital-first	Hybrid
Number of target accounts	50-60	500-600	650-750	700-750
Goals	Grow existing customers	Winning new accounts	Winning new accounts	Winning new accounts
	Improve win rate of top accounts	-	Increasing pipeline from existing accounts	-

The focus of this report is on industry-focused, digital-first, and hybrid ABM strategies that leverage technology in a big way.

# Are you ready for ABM

## ✓ Why you should do it

- For those who are willing to invest in a long-term strategy but with greater rewards
- Maximize the impact of your spending on revenue
- Clarity on ICP and top accounts
- Win with sales
- Making the right investments in tools and processes
- You have the budgets to run campaigns on different marketing channels

## ✗ Why you shouldn't do it

- If you are looking for results in a quarter
- Don't have resources and time to invest
- No clarity on the ICP
- No buy-in from sales
- Don't have the right tools to get intent signals or track buyer engagement
- If you think ABM will replace other marketing strategies

# The year ahead: In 2024, five trends will rule ABM strategies

## 1. Intent data is becoming key in targeting in-market accounts

The success of an ABM strategy lies in targeting the right accounts at the right time. But for 35% of respondents in Gartner Digital Marketer's 2024 Tech Trends Survey, finding new accounts is a top business challenge in 2024.

Intent data is a crucial tool for B2B marketers implementing ABM to surface in-market accounts and create customized interactions. Adding third-party data from reliable sources to the ABM data mix can be a game-changing strategy. For more effective ABM, marketers are leveraging intent data to validate engagement signals from various channels, including email, social, and ads, to find and engage in-market accounts accurately. With this intelligence, marketers can build targeted ABM campaigns for high-value accounts interested in their solutions and services.

## 2. Finding opportunities across the customer lifecycle

Building and maintaining lasting customer relationships is the fundamental aspect of ABM's strategy. In 2024, there will be a higher emphasis on boosting customer loyalty by picking up churn signals, and identifying selling opportunities across the customer lifecycle.

**43% of B2B marketers are already leveraging ABM programs to grow existing accounts.** This means using intent data to identify if your customers are researching your competition to find opportunities to engage and retain them. Similarly, by recognizing interest signals from customers for other solutions, marketers can create opportunities for upselling and cross-selling to enhance customer lifecycle value.

### 3. Integrated ABM campaigns across channels

In 2024, consistent messaging across multiple channels is the key to achieving ABM success. Marketers need to integrate ABM efforts and serve consistent messages across digital and offline channels to target relevant accounts effectively.

This involves selecting target accounts that will most likely benefit from your product or service, picking the right channels that align with your ABM program, and developing personalized messaging that resonates with each. That said, sharing consistent content also means creating adaptable content that can easily be repurposed to use on different channels and ensure consistency.

Integrated campaigns will help keep the buyers more engaged and interested in your business in a conversational manner. This will help businesses stay on the top of the audience's mind and improve their buying intent by as much as 90%

### 4. Prioritizing hyper-personalized campaigns

B2B marketers overwhelmingly agree that buyers expect a personalized experience across sales and marketing. After all, 71% of customers expect personalized content and communication from companies. But in the ABM context, personalization can go beyond sending tailored emails with first-name merge tags.

Personalization in ABM campaigns should focus on offering valuable content and deeper insights that are targeted at the customer's pain points. For this, marketers should look for tools to help them understand interest and behavior signals to deepen engagement based on what's most relevant at the moment.

Intent data can help identify pivotal stages across the buyer journey where personalization can be enhanced. Understanding the B2B buyer's needs both as an organization and an individual buyer with distinct needs will allow marketers to create hyper-personalized, integrated marketing campaigns.



## 5. ABM goals that encompass the entire funnel

In the past, ABM programs were largely focused on top-of-the-funnel marketing activities and metrics. However, 2024 demands that marketers assess and measure the impact of their ABM efforts with a full-funnel strategy – from problem education to closing the deal, and beyond.

Marketers need to collect relevant inputs from across levels and departments to measure the key metrics that give a 360-degree view into the ABM performance at each stage. This involves evaluating the current metrics to see if they cover the entire sales funnel and measuring KPIs beyond just pipeline generation. The idea is to focus on how many accounts have actually converted into paying customers.

## Team up for ABM success: It's a collective effort

One of the challenges in running a successful account-based marketing program is establishing a high level of synergy and alignment among the teams. ABM requires a strong strategy and even stronger teamwork, which means it is no less than a team sport.

In any team sport, whether football, cricket, rugby, or basketball, an exceptional player alone cannot make the team successful. It is the collective effort and performance of each player on the field, at every moment in the game, that ultimately brings the coveted trophy home. Team players skillfully move across the field and defend against the competition.

**It is the same with ABM, where different departments and stakeholders need to work together. Marketing, sales, and customer success teams collaborate seamlessly to identify target accounts, create personalized campaigns, nurture relationships, and drive revenue growth.** Much like on the field, teams working on ABM campaigns must know their positions and put their trust in their teammates.

The marketing team leverages data and insights to create compelling content and execute targeted outreach to engage only the highest-intent accounts. Sales teams work closely with marketing to understand account priorities and deliver tailored experiences. Customer success teams ensure a smooth and delightful customer journey, fostering long-term relationships.

**However, all this works when all the team players have one goal and keep clear communication.** Similar to how players on the field keep open lines of communication and are aware of the opportunities and threats, ABM works when different departments share their unique insights and knowledge to avoid missing out on valuable opportunities.

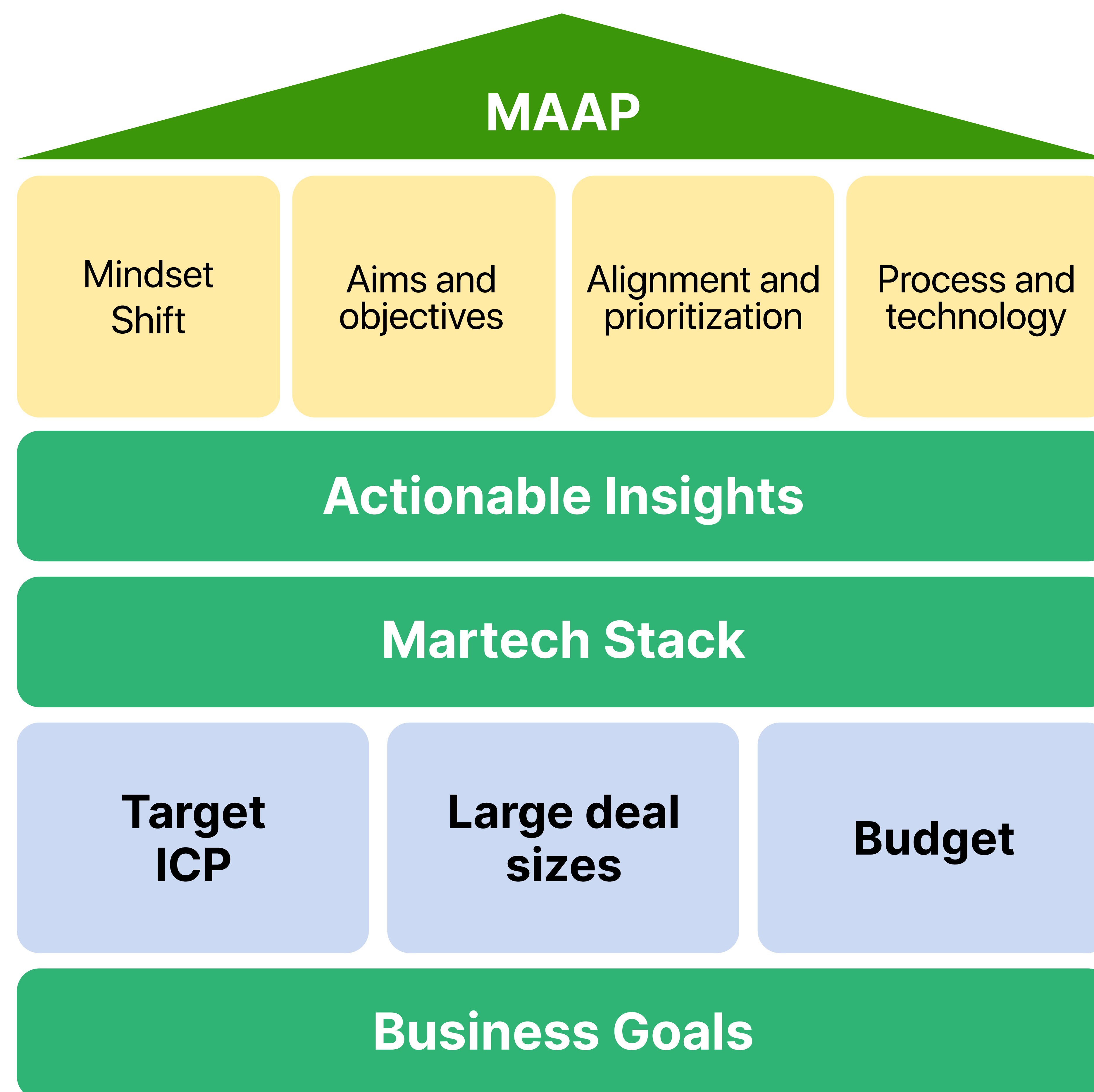
A cohesive ABM strategy allows sales and marketing to be on the same page regarding the accounts to target and sets the stage for an impressive win. ABM is highly effective when combined with the collective strengths of the entire organization.

# The MAAP framework

While investing in ABM carries high pipeline growth potential through active engagement with selected accounts, it isn't a replacement for all your marketing strategies.

Instead, it serves as a strategic approach for marketers to foster relationships and build a reputation with specific accounts that possess the highest potential for contributing to revenue objectives over an extended period. For ABM to be successful, you must have clarity on your ICP, the benefits you provide to large enterprises, and a commitment of time and resources to create a center of excellence.

By using the MAAP framework, you can evaluate your readiness to implement ABM.



## Mindset shift

ABM goes beyond being a mere tactic. It signifies your unwavering belief in the value of your offerings and the capability of your team to successfully sell them. The significance of ABM arises from buyers' evolving purchasing behavior and intent. As enterprise customers increasingly involve multiple stakeholders in the buying process, the key to winning more of these accounts lies in transitioning from a lead-centric sales approach to fostering account-based relationships.

## Aims and objectives

Decide what specific objectives you want to achieve through ABM implementation. Whether you want to target specific accounts, increase customer retention, or boost revenue, you should make sure you have a clear understanding of what you want your ABM strategy to accomplish.

## Alignment and prioritization

A successful ABM strategy requires marketing and sales organizations to work together to identify key accounts to target.

Defining the target accounts:

- Take the list from your CRM
- Check the ICP match
- Identify top accounts based on intent, relationships, and revenue potential

## Process and technology

One-to-few and one-to-many ABM motions require the right marketing stack and processes to execute campaigns at scale. Identifying priority accounts and running email campaigns for them isn't ABM. To reach out to different personas with the right messages at the right time, you have to have the right budget for different marketing channels. With the right marketing stack, you can orchestrate and execute, and with the right ABM platform, you can get actionable insights into account readiness and engagement.

# How does technology enable ABM success

The advent of Gen AI is already changing so much of the B2B marketing as we know it today, and ABM is no different. Integration of the right AI-driven tools beyond the automation of repetitive tasks will make your ABM program efficient and seamless.

A wide variety of ABM tools are available to automate and execute ABM strategies. These tools offer various functionalities such as B2B data enrichment, leveraging AI-based predictive analytics and recommendations, managing interactions across multiple channels (including digital advertising, direct mail, websites, events, and sales outreach), and providing ABM infrastructure and orchestration.

## The core capabilities of the ABM platform include:



### **Data enrichment:**

Effective ABM begins with robust, accurate account data. These data types include technographic and firmographic at the account level and demographic and psychographic at the contact level. The right technology offers detailed insights to enrich what is known about customers. By combining intent data with AI, marketers can collect and analyze vast amounts of data to identify behavioral patterns and launch efficient campaigns.



### **Unified View**

A platform that integrates with marketing technology, CRM systems, and a company's website and social channels will unify both first-party and third-party data. A bird's-eye view of the customer data and their journey across the funnel will allow the different teams to work together and facilitate a strong partnership to conquer their revenue goals.



### **Intent data**

Insights based on third-party, account-level intent data will help understand buyer interest and behavior. Further, the right tools will allow users to create different ICPs for different products and configure buyer intent for each offering. This ultimately will enable marketers to create a multi-product marketing strategy that aims at enhancing cross-selling opportunities.



### **Target Account list**

Predictive analytics and account scoring using ABM technology allow marketers to configure ICPs and map the lookalike accounts that should be included in any ABM programs. This helps expand the TAL and create opportunities to meet, and exceed revenue goals.



### **Actionable Insights**

Leveraging past data of your converted opportunities using a robust ABM tool will help you understand the next best actions for similar accounts and identify the right time to pass on the MQAS to SDRs.



### **Orchestration**

Integrating technology with predictive analytics capabilities into your ABM program allows cross-channel orchestration by suggesting the next best course of action to engage target accounts. It can help track the journey of the buying committee as they move through the funnel and analyze which marketing channels are working best for each targeted account.



### **Engagement**

Analyze how buying committees engage across different channels and determine which channels are most effective for each persona.

# Metrics that matter: Paving the way to success

Metrics for measuring success depend on the maturity of the ABM program. Metrics are important, but it's also important to know how to stack them against time. ABM takes time to work, but the rewards are exponentially higher.

## Short term success metrics to track progress:

### 1. Account coverage:

- Identifying buying committee: The number of contacts added for each account
- Increasing your TAL: Adding new accounts in the CRM based on intent data
- Identify cross-sell and upsell opportunities with existing customers: Map existing customers to other offerings

### 2. Potential opportunities for meetings:

- Track buying committees' engagement: Track activities of engaged accounts and the movement of other members from unengaged to engaged state
- Track meeting set rate: Handover potential opportunities to SDRs to drive contextual conversations and check the number of meetings scheduled per opportunity
- Track movement from unengaged to engaged state: Check whether the movement from unengaged to engaged state is on an upward or downward trend

## Long term success metrics:

### 1. Revenue contribution:

- Opportunities to closure: Track how many opportunities converted into wins
- \$ value of the deals won: The revenue contribution of the closures
- Annual contract value of existing customers: % increase in the deal size

### 2. Sales velocity:

- Time to move deals from one stage to the next
- Potential opportunities to closure time
- Change in time to deal closure

### 3. Marketing ROI

- Marketing contribution to the pipeline
- Spend vs total value of deals won
- ABM contribution vs other marketing channels' contribution



# Conclusion

ABM will remain an important strategy for sales and marketing to contribute to the revenue goals. 61% of organizations identify themselves as being at the beginning of their ABM journey, and it's expected that these 5 ABM trends will guide the ABM programs in 2024.

Aiming for an effective and efficient ABM program will require marketers to possess deeper insights into buyer groups, understand individual buyer needs through intent data, and keep track of the entire funnel to have a full view of the ABM performance.

Further, marketers can leverage generative AI to create highly personalized messaging tailored to the account's behavior, needs, and real-time actions. Integrating the right tools and technology into the ABM programs will bring consistency, alignment, and predictability to the pipeline goals, allowing them to target in-market accounts based on intent. With actionable insights, intelligence on past opportunities, and the ability to track pipeline stages for different accounts, ABM technology will unlock greater revenue possibilities.

That said, although technology will continue to play an important role in supporting ABM, human relationships and personalization will remain key components of successful ABM strategies.



Our AI-powered ABM platform helps B2B marketing and sales teams achieve predictable pipeline goals.

Using our modern ABM platform, our customers realize value in 1/6th of the time as compared to traditional ABM platforms.

FASTEST-GROWING B2B TEAMS CHOOSE BAMBOOBOX TO GROW FASTER



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