OUTLOOK 2024

KEY STRATEGIES TO EMPOWER GROWTH IN TIMES OF SIGNIFICANT CHANGE

DRIVE DEMAND PERFORMANCE OUTCOMES WITH ABX

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With many B2B organizations looking to optimize their budgets for 2024, Account-Based Marketing (ABM) continues to be a chief consideration because it allows for a targeted and personalized approach, ensuring resources are allocated strategically to engage high-value companies and maximize ROI.

The landscape of ABM in B2B marketing is marked by intriguing trends and challenges, painting a compelling picture for businesses aiming to forge stronger connections with their target audiences. In this dynamic environment, personalization stands as a rising trend, propelling the evolution of ABM into its successor, Account Based Experience (ABX). A significant 80% of B2B buyers now expect a personalized experience when dealing with vendors, a telling statistic reflecting the demand for tailored interactions in today's marketplace (Salesforce, 2022).

Despite the growing need for personalization, the adoption of ABM reveals a certain level of stagnation, with few programs reaching full maturity. In fact, **less than 20% of organizations report that ABM programs are fully embedded in the business** and less than 25% have solidified key elements of their approach (Momentum ITSMA, 2022).

"This stagnation is further exemplified by the fact that most marketing teams continue to execute strategies that focus on generating leads at target accounts rather than fully addressing the buying committee and all its members. This presents both a challenge and an opportunity for B2B marketers, as the potential for deeper engagement with all stakeholders within a buying group remains largely untapped."

— Larysa Zakirova,
Chief Operating Officer

ABM MOMENTUM DESPITE MODEST GROWTH OUTLOOK

In 2022, ABM received more than a quarter of all marketing spend according to Momentum ITSMA. In an encouraging sign of its continued relevance, 71% of companies were poised to increase their ABM spending in 2023—a 13.1% year-over-year increase. This is in contrast to 2021 when 53% of companies planned to reduce ABM spending (State of B2B Marketing Budgets Survey, 2023).

Such a shift in investment signifies a renewed focus on the power of ABM to drive business growth, particularly as more ABM strategies receive executive support—highlighting top-level buy-in for these initiatives. As a testament to their effectiveness, personalized ABM marketing campaigns have been proven to boost conversion rates by up to 20% and contribute to a 40% increase in client engagement.

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With **67% of brands already utilizing ABM in 2023**, it is evident that this strategy continues to be the most dominant GTM approach in B2B marketing. As organizations increasingly recognize the value of ABM and its ability to connect with buyers, the stage is set for 2024 to be a transformative year.

Discover how to optimize your 2024 marketing budgets with insight from our demand experts ⟶

COMMON ABM CHALLENGES

Lead lists can stand in the way of personalization

Lead lists remain an integral component of the lead generation strategies employed by a substantial number of organizations. As per recent statistics, **68% of B2B marketers opt to purchase lead lists**, with the average cost per lead ranging from $0.25 to $10 USD (Clutch, 2022).

Although lead lists have their place in sales and marketing strategies, they can obstruct personalization efforts. ABM demands a tailored marketing approach for specific target accounts, but lead lists typically offer only basic contact details, impeding deep personalization—not to mention the challenges with opt-in requirements. As a result, lead lists lack the depth of information required for crafting highly relevant content and programs that address the unique needs of each target account.

"Lead lists quickly become outdated as businesses evolve and team members change roles. This can result in targeting the wrong individuals or sending messages to those decision makers no longer relevant to the buying process, hindering personalization efforts."
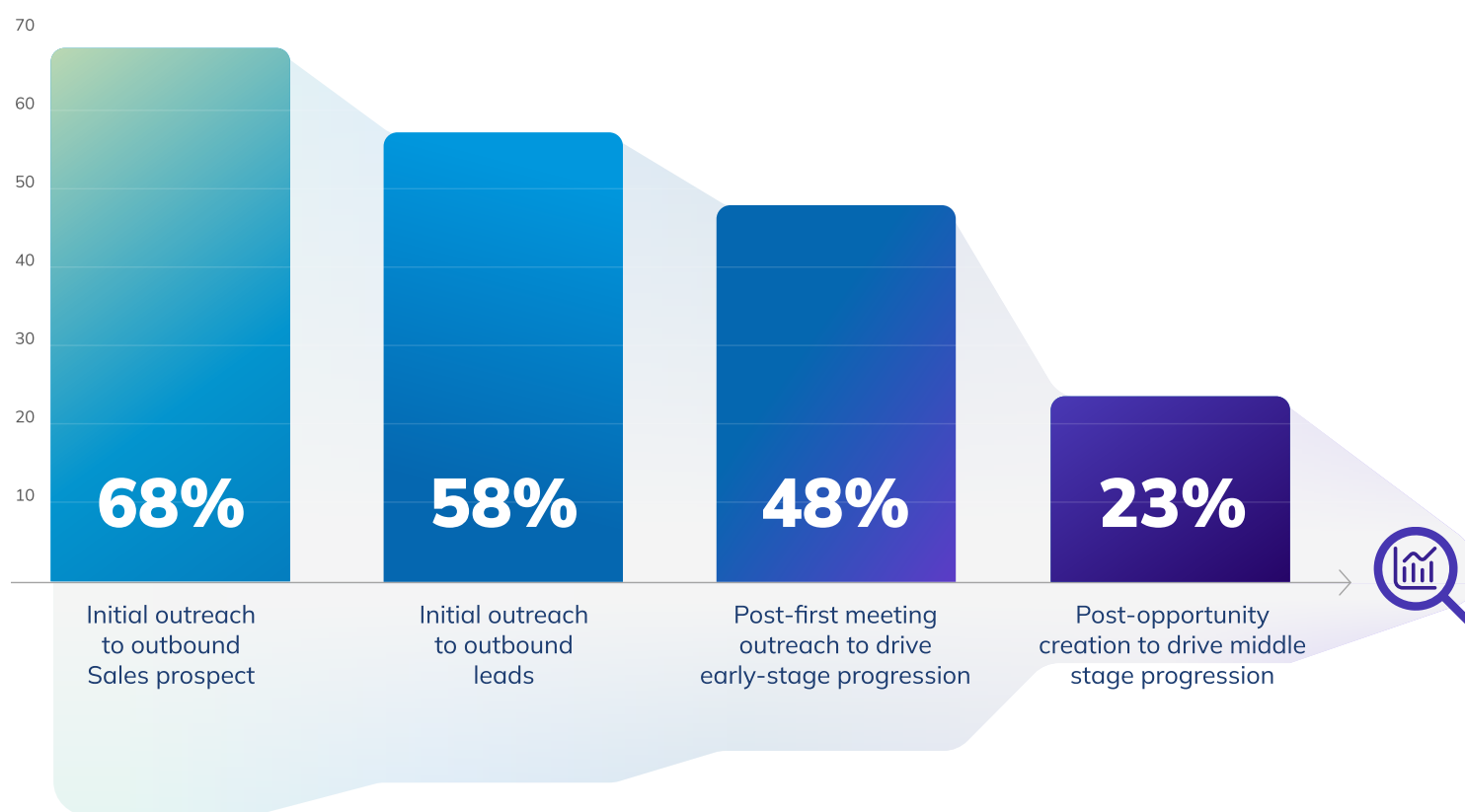
— Mukesh Rajpurohit,
VP of APAC Sales

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Personalization at scale requires a focus on data management

While the implementation of ABM can be a transformative strategy for organizations, it also presents formidable challenges. One of the foremost hurdles faced by companies is personalization at scale. This challenge is exacerbated by the fact that **intent data**, a crucial ingredient for personalization, has been shown to drop off after the top of funnel (TOFU) stage for many organizations.

The Personalization Dropoff: Intent Data Usage Declines Significantly Through the Pipeline

68%	**58%**	**48%**	**23%**
Initial outreach to outbound Sales prospect	Initial outreach to outbound leads	Post-first meeting outreach to drive early-stage progression	Post-opportunity creation to drive middle stage progression

Source: Momentum ITSMA's Elevating ABM: Building Blocks for Long-Term Growth: 2022 ABM Benchmark Study

In addition, **data analytics**, instrumental for interpreting and acting upon data insights to implement personalization, remains an underdeveloped skill, with just 8% of marketers reporting proficiency or training in this area. Furthermore, there is a **notable lack of investment in data management technologies** within the context of ABM. In addition, only 20% of low-performing organizations utilizing ABM leverage data augmentation tools versus 37% of high-performing organizations (**DemandGen, 2023**).

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To address these challenges and move toward an ABX framework, organizations should consider a multifaceted approach:

- **Training and hiring:** It is imperative to invest in training current team members and hiring individuals proficient in data analytics. This will empower the organization to better leverage data for decision making, personalization, and performance measurement.

- **Data management technologies:** Given the limited adoption of data management software in ABM programs, organizations should allocate resources to implement robust data management technologies (such as those offered by **6sense**). These tools will enhance the collection, storage, and analysis of data, providing a solid foundation for effective ABM strategies.

- **User experience (UX) and client experience (CX):** ABM impacts the entire client journey. As such, enhancing UX and CX perfectly aligns with an ABX approach. Improving the experience at every touchpoint contributes to more successful ABM efforts.

- **Intent data across the buyer's journey:** To overcome the challenge of intent data dropping off after the TOFU stage, organizations should consider assigning resources to integrate and utilize intent throughout the entire sales funnel. This requires advanced analytics and an understanding of how intent data evolves as prospects move through the buying process.

- **Data augmentation tools:** High-performing organizations are more likely to utilize data augmentation tools such as **Clearbit** or **Lattice Engines**. Consider adopting these tools to enrich your existing data and enhance the personalization and targeting capabilities of your ABM efforts.

Discover how to drive significant ROI with lead intelligence in our recent article $\longrightarrow$

ABM is an organization-wide framework

The relatively low maturity in ABM at numerous organizations suggests that it is frequently approached as a singular campaign or a short-term tactic, rather than being recognized as a comprehensive, organization-wide framework designed for long-term success.

A notable **third of organizations report that their ABM campaigns are either underperforming or significantly underperforming** (DemandGen, 2023). Importantly, nearly half of underperforming ABM campaigns have been active for less than one year, while an impressive 66% of high-performing ABM campaigns have been running for over a year (**DemandGen, 2023**).

This data suggests a strong correlation between the implementation of ABM and the duration of programs with their performance. Achieving positive outcomes in ABM requires a long-term commitment and sustained investment.

This performance makes a compelling case for implementing ABX as a foundational framework, as it emphasizes an agile, organization-wide, client-centric strategy.

"By adopting ABX as the guiding principle, organizations can gradually nurture their account based strategies to maturity and achieve a solidified ABX framework with well-defined tactics in place."

— **Mukesh Rajpurohit,**
VP of APAC Sales

Explore how MQAs can assist in driving lead qualification for your ABX strategies ⟶

3 STEPS TO DRIVE PERSONALIZATION AT SCALE WITH ABX

1. THE FOUNDATION OF PERSONALIZATION

The starting point of personalization is also perhaps the most challenging: understanding the individual buyers that make up the buying committees of target accounts while balancing a revenue-centric approach with organizational objectives.

The independent buyer

Much like the B2B environment, B2B buyers have also gone through a significant shift. Buyers are becoming more self-reliant, demonstrating a preference for autonomy in their client journeys. In fact, according to a 2023 report by Gartner, 75% of B2B buyers prefer a rep-free sales experience. This indicates the need to build a level of digital self-service into client journeys and to be particularly cautious about contacting prospective buyers too early in the sales process, as doing so might be perceived as intrusive.

However, it is important to strike a balance between self-service and human assistance as the same study found that buyers who made a digital self-service purchase are 1.65 times more likely to regret that purchase over traditional, sales representative-led buyers. In other words, pathways for digital purchasing with representative assistance reduce buyer regret by 50% compared to self-service digital commerce.

The younger buyer

B2B buyers are also getting younger, with 65% now ranging between the ages of 18 and 40 according to research from the American Marketing Association. The majority composition of B2B buying committees is shifting towards millennials and Gen Z.

These younger generations display distinct buying behaviors compared to their predecessors. They are more discerning, actively involved in numerous buying activities, and are more inclined to express dissatisfaction with the purchasing process, according to 2023 Forrester research.

Fear of messing up

B2B buyers' high expectations also spill over into their internal organizations, creating a challenging environment for buying committees, who are now under pressure to make carefully considered purchases that can readily demonstrate a return on investment. This pressure has led to a common phenomenon: fear of messing up (FOMU).

Organizations targeting B2B buyers must furnish campaigns with ample social proof, case studies, and demonstrations of their solution's effectiveness to gain their trust.

2. DRIVING AGILE AND EFFECTIVE PERSONALIZATION

Data management

Data management and analysis are paramount, however, few organizations designate enough resources or training to effectively enable personalization.

This is a long standing challenge. Indeed, according to our own 2022 Voice of the Marketer research, only 16% of respondents use advanced buyer and account intelligence models to inform their sales and marketing outreach. This is set to continue as our latest **INFUSE Insights** revealed that, even with the data analysis allowed by AI solutions, personalization remains a low priority (46%) for many marketers in 2024.

As a result, organizations that make full use of data management and account intelligence stand to secure a competitive advantage in the market.

To ensure effective data management:

- **Only collect relevant data:** Begin by identifying and collecting data that is pertinent to the target market, personas, and personalization activity. This could include a range of information such as account and **buying committee** demographics, browsing behavior, account purchase history, interaction with marketing materials, technographics, company funding, and more.

  The key is to focus only on data that can provide insights into an account and its buying committee preferences and behavior. Too much unnecessary data can cause bottlenecks and slow down processes (particularly in organizations that do not have access to data cleansing technology).

- **Integrate data sources:** Consolidate data from various systems into a centralized source of truth, such as a cloud platform or data warehouse. This integration ensures that all teams have a holistic and unified view of your account data to inform personalization.

- **Perform data cleaning:** Implement data cleansing and validation processes to ensure the accuracy and consistency of your data. This involves identifying and correcting errors, removing duplicates, addressing incomplete or inconsistent data, and regularly updating data as client journeys evolve and decision makers move jobs or roles.

- **Enforce data security and privacy:** Ensure that your data management practices comply with regional data privacy regulations like GDPR or CCPA. This involves taking steps to protect account data, establishing mechanisms for gaining consent, and maintaining robust security measures.

- **Leverage analytics tools:** Utilize analytics tools and platforms to extract meaningful insights from your account data. These tools help you track account behavior, preferences, and engagement patterns, allowing you to make data-driven decisions. For smaller organizations with limited resources, focus on affordable or free analytics tools like Google Analytics or open-source alternatives.

Discover how to develop high impact content for effective demand generation in our article $\longrightarrow$

ABM approach

The choice of program structure in an ABX strategy can significantly impact the level of personalization you can achieve. Each of the three approaches has its own implications for personalization:

- **One-to-One (1:1)**

  One-to-one programs offer the highest level of personalization. In this approach, you are crafting and delivering unique, tailored experiences for each individual account and the buyers within them. These should include customized content, messaging, and engagement based on the specific needs, challenges, and characteristics of each buyer at a single target account. Importantly, such a level of personalization can be extremely effective and increase your chances of a conversion, but is also resource-intensive and time-consuming.

- **One-to-Few (1:Few)**

  One-to-few programs involve targeting a small group of accounts (usually fewer than ten) with similar characteristics or needs. This approach allows for a high degree of personalization but is more scalable than a one-to-one strategy. Content and messaging should be crafted to resonate with the common pain points and objectives of this select group of accounts while still addressing their unique needs.

- **One-to-Many (1:Many)**

  One-to-many programs focus on a broader set of accounts. While personalization at the individual account level is limited in a one-to-many strategy, it is still possible to segment your target audience into smaller, more homogenous groups and create tailored content and messaging for each segment. While the level of personalization is not as robust, this approach allows organizations to target more accounts with fewer resources. This kind of program is not the most ideal for ABX as it is harder to guarantee a high level of experience for each individual buyer. However, for organizations with fewer resources, this is the right place to start.

KEY CONSIDERATIONS FOR ABX STRATEGIES

- **Resources:** The more personalized the approach, the more resources (time, staffing, budget) it typically requires. One-to-one strategies are resource-intensive, while one-to-many strategies are more resource-efficient.

- **Scalability:** The ability to scale your ABX program while maintaining a high level of personalization is a crucial consideration. One-to-few and one-to-many strategies are more scalable than one-to-one.

Account specifics: Consider the unique qualities of the accounts you are targeting. Some accounts may require highly customized approaches, while others can be effectively engaged with more generalized, industry-specific messaging.

Account lifecycle: The stage of the account's lifecycle can influence the level of personalization. High-value, strategic accounts may warrant more personalized approaches, while newer or smaller accounts might be suitable for one-to-many efforts.

Technology: Utilize marketing automation, personalization, and ABM tools to streamline your efforts. An integrated tech stack can help segment your accounts, customize content and messages, and automate outreach.

In terms of specific programs for the most effective personalization, this too will vary greatly by account, organization, and the relationship between them. However, Momentum ITSMA found the below tactics the most effective per ABM program:

Top 5 tactics per ABM program

One-to-One ABM	One-to-Few ABM	One-to-Many ABM
Account-specific (bespoke) content and thought leadership	Email marketing / e-newsletters (your own)	Email marketing / e-newsletters (your own)
Executive-to-executive relationship programs	Account-specific (bespoke) content and thought leadership	Paid social media
Email marketing / e-newsletters (your own)	Webinars and virtual events (your own)	Reverse IP / targeted digital ads / retargeting
In-person events (your own)	Paid social media	Webinars and virtual events (your own)
Webinars and virtual events (your own)	In-person events (your own)	Paid search

Source: Momentum ITSMA's Elevating ABM: Building Blocks for Long-Term Growth: 2022 ABM Benchmark Study

Explore the difference between ABM, true ABM, and ABX, and how to cultivate a more effective strategy $\longrightarrow$

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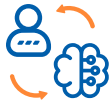
Automation and AI

Automation and AI are indispensable tools in the pursuit of agile and effective personalization within ABX programs. According to our 2024 INFUSE Insights, **only 24% of marketers currently harness AI for ABM** to prioritize and identify target accounts and buyers, despite its immense potential for optimization.

The true power of automation and AI lies in their ability to provide data-driven insights into account and client behavior, preferences, and intent. By employing these technologies, ABX programs can identify the most promising accounts, streamline their outreach efforts, and deliver content that resonates with individual accounts and committee members.

Moreover, our report reveals that **46% of marketers utilize AI for campaign personalization and customization**, indicating a gap in realizing the full potential of personalized marketing. AI's analytical capabilities enable the examination of vast datasets to fine-tune messaging, content, and interactions—all on a grand scale.
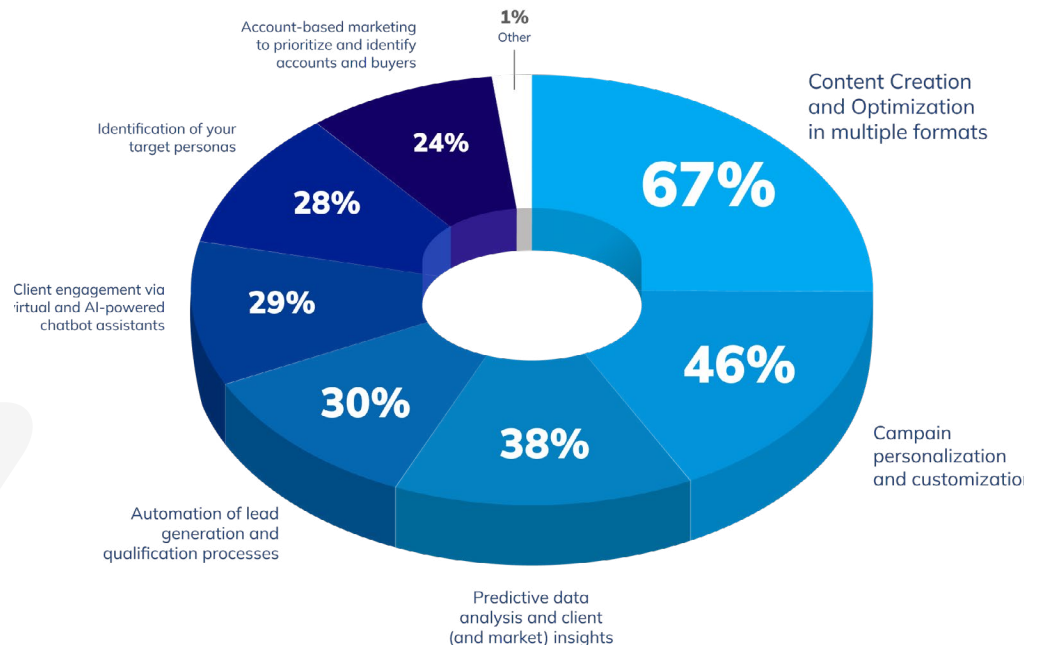
"In an era where buyers expect nothing less than personalized engagement, embracing automation and AI is not just a competitive advantage but a necessity for the success of ABX programs. If applied correctly, it allows businesses to foster deeper, more meaningful connections with their target audiences."

— Alexander Kesler,
Founder and CEO

This data-driven approach ensures that each interaction is tailored to the unique needs and interests of individual accounts and buying committees, thus delivering a seamless and highly personalized experience that significantly enhances the likelihood of conversion and long-term loyalty.

How do you foresee AI being used to improve your revenue and demand performance over the next 12 months?

Account-based marketing to prioritize and identify accounts and buyers

Identification of your target personas

Client engagement via virtual and AI-powered chatbot assistants

Automation of lead generation and qualification processes

Predictive data analysis and client (and market) insights

Content Creation and Optimization in multiple formats — 67%

Campain personalization and customization — 46%

1% Other

24%
28%
29%
30%
38%

Source: INFUSE Insights 2024 Voice of the Marketer

3. PERSONALIZED AND MEMORABLE BRAND EXPERIENCE

Providing a personalized and memorable brand experience, central to ABX, is the key to success. In a time when **84% of B2B customers** consider client experience an important factor in their decision-making process, and 74% are willing to pay more for it, it is crucial to explore how User Experience (UX) and Client Experience (CX) can work together to create a seamless, impactful brand engagement with targeted accounts.
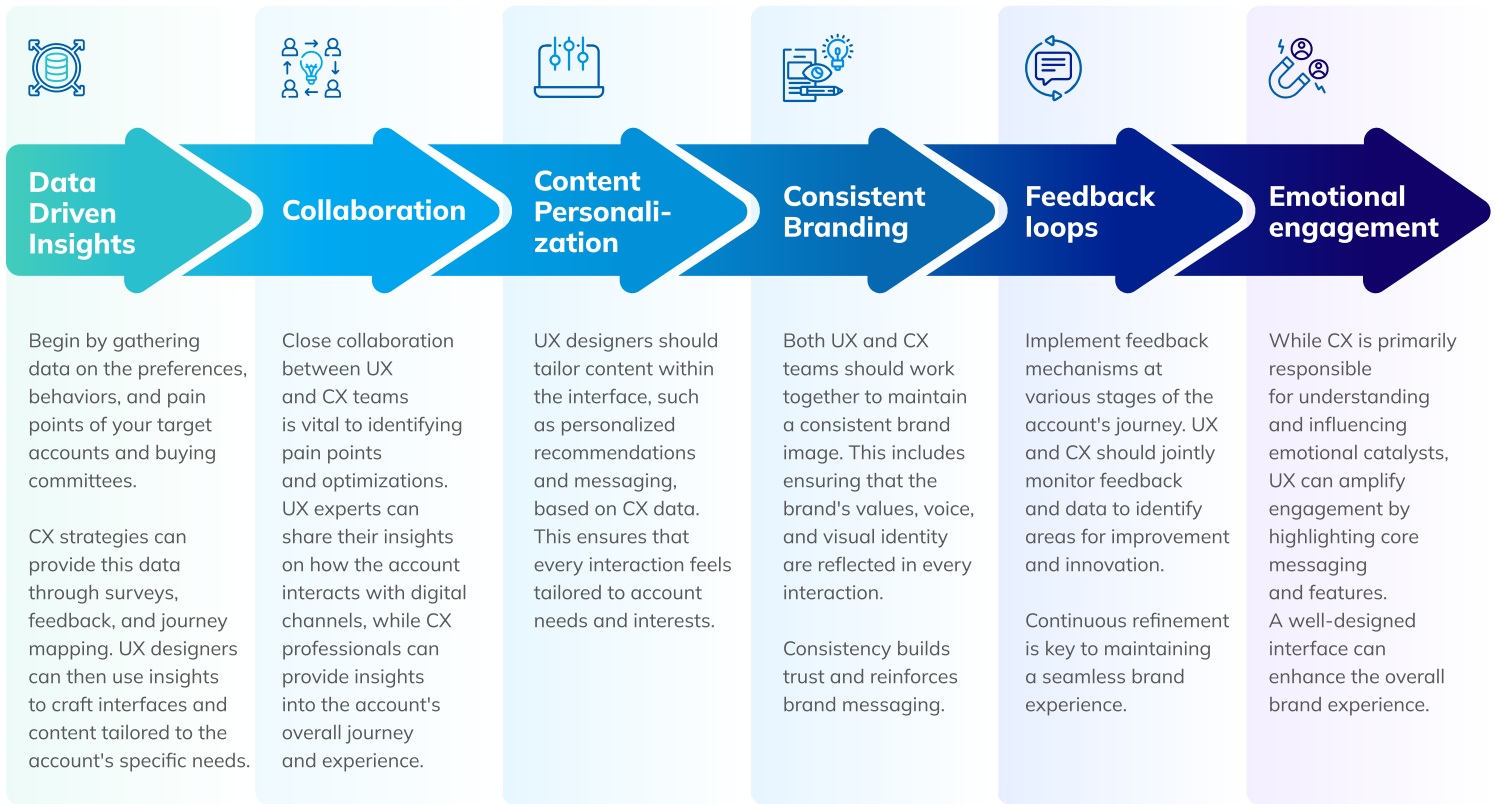
ABX revolves around tailoring marketing and sales efforts to address the specific needs and preferences of high-potential accounts while delivering a holistic, exceptional experience. This is where brand experience plays a pivotal role:

- **Personalization:** ABX demands highly personalized interactions. Brand experience is about ensuring that every touchpoint, from marketing content to the product itself resonates with the unique requirements of target accounts. UX and CX tools help in collecting and analyzing data to facilitate this personalization of client journeys and experiences.

- **Consistency:** A seamless brand experience necessitates consistency across all touchpoints. UX focuses on creating user interfaces that are easy to navigate and visually cohesive, while CX ensures that every interaction is aligned with a brand's values and promises.

- **Emotion and trust:** A remarkable brand experience invokes positive emotions and builds trust. CX strategies involve understanding the buyer's journey, pain points, and aspirations, while UX is responsible for designing interfaces and products that tread the line between functional and enjoyable.

Combining UX and CX for seamless ABX

Data Driven Insights

Begin by gathering data on the preferences, behaviors, and pain points of your target accounts and buying committees.

CX strategies can provide this data through surveys, feedback, and journey mapping. UX designers can then use insights to craft interfaces and content tailored to the account's specific needs.

Collaboration

Close collaboration between UX and CX teams is vital to identifying pain points and optimizations. UX experts can share their insights on how the account interacts with digital channels, while CX professionals can provide insights into the account's overall journey and experience.

Content Personali-zation

UX designers should tailor content within the interface, such as personalized recommendations and messaging, based on CX data. This ensures that every interaction feels tailored to account needs and interests.

Consistent Branding

Both UX and CX teams should work together to maintain a consistent brand image. This includes ensuring that the brand's values, voice, and visual identity are reflected in every interaction.

Consistency builds trust and reinforces brand messaging.

Feedback loops

Implement feedback mechanisms at various stages of the account's journey. UX and CX should jointly monitor feedback and data to identify areas for improvement and innovation.

Continuous refinement is key to maintaining a seamless brand experience.

Emotional engagement

While CX is primarily responsible for understanding and influencing emotional catalysts, UX can amplify engagement by highlighting core messaging and features. A well-designed interface can enhance the overall brand experience.

Discover insights on how to build B2B client journeys that drive conversions ⟶

INFUSING ABX INTO YOUR GTM MODEL

Incorporating ABX into a GTM model involves a strategic approach that spans various stages from foundation to growth and should always consider the size of the organization and the resources available.

Here are five actionable steps to implement ABX into your GTM strategy:

Small businesses

Foundation

- Begin by defining your Ideal Client Profiles (ICPs) and segments into buyer personas
- Ensure that key messaging and content align with these personas
- Establish direct feedback loops with clients to gather insights

Execution

- Foster collaboration within your team and prioritize clients with high potential value
- Focus on a few key channels that are most effective for your business
- Invest in cost-effective personalization tools and strategies

Revenue

- Identify clear upsell and cross-sell opportunities among existing clients
- Prioritize client retention as acquiring new clients is more resource-intensive
- Encourage referrals through personal relationships and reward systems

Engagement

- Craft hyper-personalized messages and communications
- Implement ABM for your most valuable clients
- Surprise and delight your clients with personalized touchpoints

Growth

- Gradually expand your reach in niches where you excel (based on data insights)
- Leverage close relationships with satisfied clients for advocacy
- Eventually build client advisor groups to inform your go-forward strategy

Medium-sized organizations

Foundation

- Define more nuanced ICPs and segments to organize a broader audience
- Conduct in-depth buyer persona development and leverage data for personalization
- Implement CRM, MAP, and ABM platforms, as needed, for more extensive feedback loops and data analysis

Execution

- Promote cross-functional collaboration across departments and regions
- Diversify your multi-channel approach, leveraging various technologies
- Access advanced personalization tools for more comprehensive strategies

Revenue

- Develop structured upsell and cross-sell strategies
- Invest in sophisticated client retention efforts
- Formalize and incentivize referral programs

Engagement

- Implement personalized communication at scale
- Expand your account based experience to target more key accounts
- Incorporate surprise and delight into a structured engagement strategy to keep your brand top of mind

Growth

- Expand into new markets or industries informed by data insights
- Actively explore partnership opportunities for market share reach
- Establish structured client advocacy programs, potentially including influencer marketing and thought leadership

Enterprise companies

Foundation

- Develop highly nuanced ICPs and segments to cater to diverse markets
- Use advanced data analysis for buyer persona development and content alignment
- Leverage cutting-edge analytics and AI for feedback loops

Execution

- Foster cross-functional collaboration on a global scale
- Implement a wide array of advanced channels and technologies
- Deploy the most advanced personalization tools and strategies available

Revenue

- Optimize revenue through comprehensive upsell and cross-sell strategies
- Implement advanced account management for client retention
- Run sophisticated, data-driven referral programs

Engagement

- Develop highly personalized communication and engagement strategies
- Target key accounts with advanced ABM outreach
- Execute creative and automated surprise and delight efforts

Growth

- Pursue global expansion and entry into new markets
- Actively seek partnership opportunities
- Establish comprehensive client advocacy programs, including influencer marketing and thought leadership

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Key Takeaways

- Tailored interactions are a key trend in ABM, emphasizing the need for personalized experiences to connect with B2B buyers effectively.

- ABM budgets are increasing as more companies recognize the power of ABM to drive business growth and foster personalized client engagement in the B2B sector.

- Prioritize personalization to meet the growing demand for tailored experiences and engage the entire buying committee for deeper connections and influence.

- Choose the right ABX program based on resources, scalability, and account specifics while leveraging automation and AI for data-driven personalization.

- Craft a seamless brand experience with personalization, consistency, emotion, and trust.

- Tailor ABX integration into your GTM strategy based on your organization's size and resources.

Our INFUSE demand experts can craft personalized ABX demand programs tailored to your target accounts and buying committees, including strategies focused on ensuring outcomes and driving revenue.

**Contact our team at letstalk@infusemedia.com
to build a high-performance ABX strategy at scale**