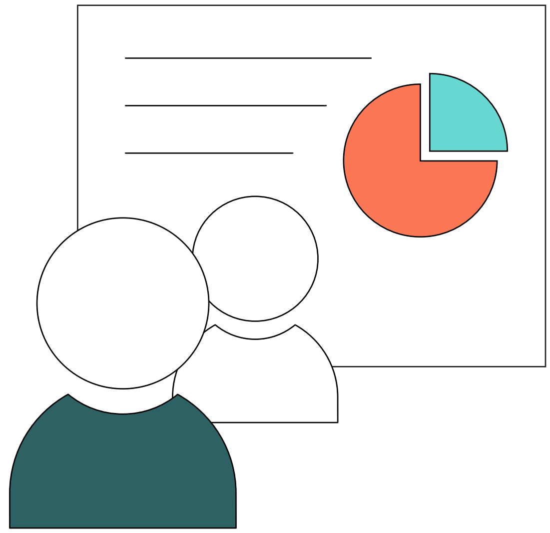
ABM Metrics 101

A Mini-Guide to Measuring Account-Based Marketing in Salesforce

lanefour

salesforce registered ISV partner

Native App salesforce available on AppExchange



Better Data, Better Decisions

Account-based marketing (ABM) has entered a new era. Having produced undeniable results for so many organizations (better conversion rates, ROI, and growth), ABM is now mainstream. Today, good B2B marketing **is** account-based marketing. But even though we have the sophisticated tools and strategies needed to make account-based marketing function, measuring ABM still proves difficult.

Account-based companies often have trouble getting the data required to understand what's really going on with ABM. And without this data, it's impossible to make strategic decisions based on the effectiveness of your programs. Luckily, with Salesforce at the center of your tool integrations and processes, it is possible to get all of the ABM metrics you need from the CRM you already have.

In this mini-guide, we reveal key considerations for measuring ABM, and share common metrics organizations are using to measure ABM today.

Key Considerations

Target Accounts

All meaningful ABM metrics flow from the concept of target accounts. Therefore, your target account list must be central to your data model. Identifying and tracking target accounts in Salesforce will allow you to produce reports (on things like coverage, engagement, and conversions) based only on these accounts.

For accuracy, it's also important to track the date on which the account became a target (or when the account was qualified, met the threshold for fit, etc.). This is critical as it allows you to report only on the data generated during the period of time when you targeted the account(s) with ABM. If you don't record the date an account became a target, you'll end up with metrics that don't correspond to your ABM efforts, which therefore can't effectively inform future strategy.

What account attributes are you tracking?

Total Addressable Market (TAM) - Every potential buyer

Ideal Customer Profile (ICP) - Your perfect buyer

Target Account List - A short list of accounts that fit your TAM

Target Account Tiers - Further segmented target accounts (ie. Tier 1, 2, 3)

Intent

If you're one of the many marketers invested in intent tools, be mindful of how you will measure ROI on these tools. This process is subjective, but tracking how intent corresponds to key performance metrics is a good first step. For example, is the time to first meeting faster on accounts with intent? Or, do accounts with intent convert at a higher rate than target accounts?

To generate these metrics, consider capturing an account qualified date tied to intent. If your intent signals come through as email alerts or scoops, consider capturing the date that the account first showed intent via such signals. If you measure intent as part of a score field calculation on the account record, consider capturing the date on which the account is considered to have intent (ie. a first MQL date on the account).

Common ABM Metrics

Intent

- # of days from intent to engagement
- Follow up time from intent to engagement
- Coverage on accounts with intent: % that engage, # that engage
- # of actions taken on accounts with intent

Engagement

- Coverage on target accounts: % engaged, # engaged, # of engaged contacts/leads per target account
- # of touches per contact or lead at target account/ per target account

Booked Meeting

- Time from engaged to meeting booked
- Coverage on target accounts: % with meeting/qualified meeting, # with meeting/ qualified meeting

Opportunity

- Pipeline velocity on target accounts
- ASP on target accounts

Engagement

Engagement interactions always happen with individual people—represented in your CRM as leads and/or contacts. But the ultimate goal of ABM engagement metrics is to aggregate these individual actions at the account level.

Be aware of potential data loss in this area—for example, activities logged on duplicate accounts or activities logged on leads that aren't attached to the right account. These are common issues in ABM, which many companies (especially high-growth companies) are solving with lead-to-account matching tools. These tools bridge the gap between marketing automation systems and Salesforce to attach inbound leads to the right accounts—a process that's absolutely critical for accurate account-level engagement data.

Attribution

Many marketers struggle with attribution. It can be tempting to purchase an out-of-the-box tool with a predetermined formula, but attribution is a highly subjective metric, and there's no one-size-fits-all approach.

A common misconception is that you can ultimately represent attribution in a simple metric that states how much revenue a particular campaign has influenced. It's unlikely that you'll ever be able to make such a statement with accuracy. On the other hand, it's easy to over complicate metrics because of how nuanced attribution is.

A realistic model is more balanced. Start by reviewing the possibilities: Do you want a single touch or multi-touch attribution model? Do you care more about the first touch, or the last touch? How will you determine which campaigns created qualified accounts? How will you weigh the variables that lead to an opportunity? Which contacts on an account will you consider influential vs. not?

Spend a few cycles building your attribution model from Salesforce reports, iterating as you go. This will give you a good idea of the data, fields and relationships that already exist, and the missing elements you may need in an additional tool. Over time, you'll land on an attribution model that reveals connections you can be confident in.

Reporting

There are 4 key reporting pillars for account-based marketing: three basic engagement reports (Accounts with Campaign, Accounts with Activity Information, and Accounts with Meetings) plus Opportunities with Campaign Influence. Looking at these four reports will provide a basic understanding of what's happening in your ABM program. By following the best practices outlined in this guide, and with a bit of customization, you'll be able to generate these reports.

Engagement Reports

Accounts with Campaign

This report type will allow you to look at the number of unique accounts you have interacted with via campaigns. It's also useful for analyzing account coverage to determine whether the marketing campaigns you're running are covering your target accounts effectively.

Accounts with Activity Information

This report shows the raw volume of sales rep activities broken down at task level.

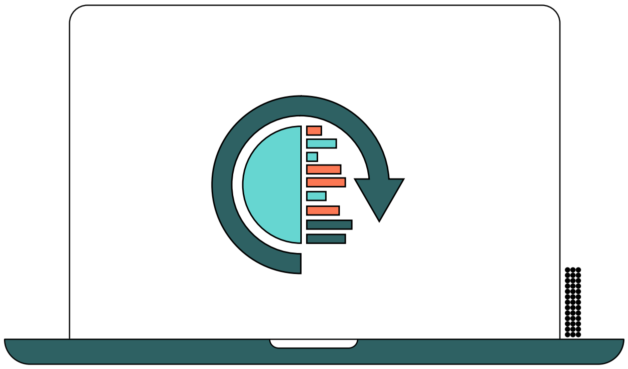
Use this report to monitor the volume and types of activities occurring on a given account, and the volume and types of activities happening at the rep level. Ultimately, you'll get the big picture on which accounts are being worked most, and which aren't being worked enough.

Accounts with Meetings

This report allows you to drill down to your key conversion event, typically booked meetings or held meetings. This report type is useful for monitoring conversion rates on key account segments, and conversion rates by rep.

Opportunities with Campaign Influence

This is a key campaign type for measuring marketing ROI, as it allows you to look at the relationships between your sales revenue and marketing campaigns. The simple version of campaign influence auto-associates a link between your opportunities and campaigns via contact roles. A more advanced version, called Customizable Campaign Influence, allows you to build more nuanced, multi-touch attribution.



Questions?
Let us know.

info@lanefour.com
lanefour.com

lanefour