



Executive
Marketing Recruitment.



A tml Partners Virtual Event

Mind the Talent Gap: The Rise of Account Based Marketing in B2B.

A report from tml Partners from their roundtable debate with marketing leaders in the B2B sector.

Moderated by: **FORRESTER®**



ABM has become a key investment area for many CMOs across the B2B landscape, heightened by a drive towards better client engagement and retention.

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Introduction

We recently hosted a panel session bringing together B2B marketing leaders to discuss the rise in Account Based Marketing (ABM) in B2B and how this has impacted the skillset needed within marketing teams.

The session was moderated by Nicky Briggs, VP, Principal Analyst, Demand and Account Based Marketing at Forrester who was joined by a distinguished panel to get the conversation started:

- **Susan McKay** – CMO, TMF Group
- **Judy Wilks** – ABM Content Lead, Autodesk
- **Francesco Federico** – UK CMO, JLL
- **David Price** – Director, tml Partners

ABM has become a key investment area for many CMOs across the B2B landscape, heightened by a drive towards better client engagement and retention. However, the market for people to deliver the work has struggled to keep pace. In the session, our panel discussed ABM as a discipline and addressed the skills shortage with innovative resourcing solutions.



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What makes a good ABM marketer?

To set the scene, our panel first looked at the most desirable skillset for a successful ABM professional. "ABM sits at the intersection of data, marketing and sales" commented Francesco Federico. "What you really need is someone with the full package" said Susan McKay.



**What you really need is
someone with the full package**

They need to have the modern marketing skillset of content, lead management and digital skills, but also need an understanding of the sales cycle.

Someone who has previously been within a sales role could be hugely beneficial as they would have the soft skills of relationship building, persistence and listening.

All this must be combined with a deep knowledge of the organisation, its services and the products being worked on. "There's a skills gap because it's a hard package" said Judy Wilks. The best ABM professionals will have strategy and execution skills as well as analytics and creativity.



How real is the skills shortage?

Nicky Briggs then turned the conversation to the skills shortage. The complexity of the role means the skills shortage is very real. "The ABM sales cycle is long, it takes 1 to 2 years to build expertise as an ABM professional" said Francesco Federico. Experienced professionals are therefore hard to come by. ABM as an approach to market, while not being completely new, has been catapulted into the limelight so demand has risen drastically.

"There are ways round the skills shortage" commented Susan McKay, "we've turned to upskilling". A longstanding employee with deep insight into the organisation and clients alongside a marketing background is an excellent candidate for transferring into ABM.

David Price provided the recruitment perspective. "It's an undefined role at present. It means different things to different people. Is it ABM, demand generation or campaign marketing?". While there is a shortage of dedicated ABM professionals, there are a lot of excellent candidates with transferable skills. "Inquisitiveness and an appetite to learn means making the transition can be hugely successful".

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What is the definition of ABM?

“When does the role stop being ABM and just start being marketing? And do we risk alienating colleagues if we categorise this as anything other than marketing?” asks Nicky Briggs.



If there's no collaboration between sales and marketing, it's not ABM

“If not all accounts are created equally – some are more valuable than others – and there's a willingness to invest in sales, insight and customisation for these accounts, that's consistent with ABM”, continued Nicky Briggs.

“The distinction between marketing and ABM is the starting point”, said Judy Wilks. With ABM you start with the account, carry out insight to understand, then formulate a plan. With marketing to accounts it's the other way around. Susan McKay added “if there's no collaboration between sales and marketing, it's not ABM”.

It was agreed that in the future, the distinction between sales and marketing will not be so delineated. 80% of buyers' decision making is happening online before any contact is made, this will drive the two disciplines to work together.

Is there upwards inflation of ABM salaries, given the shortage?

In essence, yes. With these professionals in high demand, the salaries being offered are on the rise. This is true of any specialist role, but are there more creative ways to remunerate?

“ABM has a tangible link to demonstrating ROI on the back of sales” says David Price, “therefore bonus structures become more applicable”. Given the blurring of the lines between sales and marketing under ABM, “maybe sales compensation models will creep in” said Judy Wilks.

“Linking marketing outcomes to tangible compensation outcomes like bonuses is important” said Francesco Federico. “Make marketing more accountable, marketers should be recognised for performance”.



Does ABM fit with the traditional marketing skillset?

ABM is one of the newer marketing disciplines and so questions are often raised as to whether traditional marketers are able to transition into ABM roles.



Organisations are investing in people who can get stuck in

Ultimately, there are many transferrable skills between traditional marketing and ABM, but it's the ability to blend tactical and strategic acumen that makes a

successful ABMer. The digital aspects required can be seen as a barrier to entry into an ABM role, but this is an area where upskilling is relatively straightforward.

"At any stage within their career, organisations are investing in people who can get stuck in, can take ownership, have accountability and deliver results. Often more senior marketers are the ones with the gravitas to achieve this" said David Price.

Internal versus external candidates – what are the pros and cons?

If you have a complex business, which many do, it takes a long time to understand the client which is pivotal of ABM, so upskilling internally is preferred. However "bringing in fresh talent with new skills and enthusiasm is pivotal in driving a business forward" said Susan McKay.

"You need a mix of both for the best team" said Judy Wilks, "especially if you're doing ABM for the first time". Too much trial and error would lead to stakeholders losing faith in the process. "ABM specialists brought in can share knowledge and buddy-up to upskill existing teams".



Is using an agency an appealing alternative to upskilling or recruiting?

Agencies can bring a lot of value but you need to be clear about what you want from the engagement. Is it full setup of the ABM function or just execution? "On the positive side, an agency can kickstart efforts and avoid some of the trial and error of handling this internally, but you don't build any expertise in house" said Judy Wilks.



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Again, the hybrid route was seen as the most favourable. An internal candidate who understands the business and accounts combined with an external specialist to transfer knowledge based on their broader experience.

"There's a natural conclusion once the knowledge transfer is complete" said Susan McKay. You might buy in again in the future to inject some knowledge or enthusiasm, but be careful to make sure that knowledge is transferred in house.

"It's not a one size fits all solution" said Francesco Federico. "It depends where you are on your transformation journey".

Where are the regional hotspots for talent?

The last 18 months has taught us that we don't need to be sitting across from each other to do business. We can do ABM without being in the same office as the sales team. Does this mean we can cast the net wider for where we source ABM talent?

"Accounts are international, so teams can be international as well" said Francesco

Federico. "Truly global accounts need a diverse team" said Nicky Briggs.

"We're seeing much greater levels of inbound knowledge sourcing from major European centres, for example Germany" said David Price. "There's not an existing ecosystem of ABMs in greater Europe, most of the talent pool is still based within the UK".



Which industries are leading the way with ABM?

"The tech industry has been doing it for longer, but that's changing" said Nicky Briggs. "Financial services, advance manufacturing, business services for example are now all getting involved".

Conclusion

"ABM is shifting the way that business development is being done across services and technology" said Francesco Federico. Business origination was traditionally being done by the senior partners. Now millennials are becoming the decision-makers and they interact differently. Generational interchange is driving change.

"Due to increased customer centricity, ABM now plays a key role in any modern marketing function" said David Price. We can't just use traditional marketing tools to communicate, it needs to be customised and personalised which is why ABM is on the rise.



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tml Partners is an international executive recruitment firm specialising in senior marketing appointments.

With a team of highly experienced consultants, we provide specialist marketing expertise that is unrivalled by generalist headhunters and in-house resourcing teams. We network extensively in this community continually adding value with thought provoking events and

publications to help facilitate the agenda for the marketing leaders of tomorrow.

Finding the right marketing talent is far from obvious and ineffective hiring is high risk. tml Partners mitigate this risk with a truly dynamic perspective on hiring the best marketing talent. We're trusted and connected networkers in the senior marketing community and spend a lot of time understanding the motivations and building meaningful relationships with the best, hard to find, passive talent.



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