

Bottomline Technologies | Gold Winner

Driving Strategic Growth SMB

Bottomline's Banking Solutions line of business (LOB) had recently completed an exercise to refine its definition of the Ideal Customer Profile, ultimately seeking to generate more deals within larger financial institutions that would be a good fit for the full range of solutions within the portfolio.

The sales team was having a difficult time effectively penetrating these larger accounts and needed help to 1) engage influencers on the importance of moving beyond their status quo, thus accelerating deals that were stalling out; and 2) tap into the historically more elusive C-suite of decision makers to elevate digital transformation as an essential and strategic business priority.

Bottomline's marketing team determined that this strategic initiative would be a perfect opportunity to orchestrate an Account-Based Marketing (ABM) campaign. The team set out to develop a strategic, yet scalable ABM framework for its "One-to-Few" and "One-to-Many" campaigns.

The first step to building the ABM campaign involved gaining a deeper understanding of what attributes constitute the newly-scoped, ideal account profile and then applying that criteria to the existing universe in order to zero in on the set of accounts that would qualify for the ABM initiative.

When the account analysis was complete, the universe totaled ~700 accounts, which were then further sliced and diced through individual lookups in Salesforce to determine current account status. This process revealed three possible scenarios: 1) previous opportunities that had since been "Deaded" out; 2) existing "Active" opportunities, across all stages; or 3) "Greenfield" prospects, which had never been in an opportunity status.

From here, Bottomline's marketing team developed the initial campaign segmentation approach by categorizing target accounts into one of three campaign waves: Revive, Advance, or Engage. Then, working hand-in-hand with product and sales executives via a series of "war room," cross-functional sessions, the team began the process of collecting and documenting the necessary inputs. These inputs would inform the messaging and channel strategy, objectives, and measures of success for each campaign.

- **Revive** – The goal of the Revive campaign was to confirm the account was truly a dead opportunity, gather any intelligence on competitive selection (if applicable) and requalify back into the sales pipeline where possible. The tactic utilized was a strategic phone-based campaign conducted by the marketing business development team. The calls were structured as personalized, courtesy, service-oriented touchpoints and were considered successful because the team got the information it needed: 63% of accounts engaged with the team and 19% were requalified as opportunities.

- **Advance** – The goals for the Advance campaign were to confirm active opportunity status and “land and expand” within those accounts through multiple offline and online touchpoints. Marketing engagement vehicles included a highly-personalized direct mail campaign driving recipients to a personalized URL and landing page experience, a personalized Drift playbook, a customized and coordinated inside/outside sales outreach approach, and training and persona-based email engagement and conversion campaigns.

The attention-grabbing item in the mailer was a box of colorful, assorted gourmet cupcakes. Also included was a hand-written note card from the corresponding Bottomline account manager with a personalized URL which drove prospects to a highly-personalized landing page that welcomed the prospect by first name and included a video recorded message from Bottomline’s CMO. For follow-up, in advance of the mail drop, marketing trained the account managers to further the interaction upon confirmation of delivery. Every cupcake recipient was contacted within 24 hours of package receipt and the direct mail campaign was a smashing success, with 53% of the accounts targeted engaging with their personal URL.

- **Engage** – For prospects and low-priority deaded opportunity accounts, the goal of this campaign was to engage greenfield prospects or requalify deaded opportunities. With the largest number of accounts, this campaign had the objective of driving influenced and C-level engagement across the universe. It leveraged a multi-track, persona-based customer engagement engine. Education and thought leadership content included engagement and conversion campaigns designed to uncover new or stale interest and advance it to sales qualified leads (SQL)—leveraging an in-house business development team to further nurture and convert.

Bottomline’s extensive foray into ABM was a resounding success. The team accomplished its main objectives, developed a proven segmentation process, and gained a wealth of knowledge to leverage in future ABM campaigns.

Specifically, the ABM approach identified a 470% increase in engagement with our accounts compared to prior engagement rates. It resulted in contributing 35% of the Opportunity Counts—and 64% of the Opportunity Dollars—indicating not only the ability to drive deeper engagement, but more robust opportunities as well. The Engage and Revive tracks ultimately had a 2x greater average deal size than the Advance track, and the campaign generated a 136% increase in the Engage track pipeline average and a 99% increase in the Revive track pipeline average.