

# Combining technographic and firmographic data is key in successfully selecting target accounts

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As account-based marketing and sales (ABMS) is an account-centric strategic approach, selecting the ideal target accounts is fundamental to its success. In addition, the consequences of targeting the wrong accounts could be detrimental to an organisation, especially due to the resources which are required to implement ABMS programmes. However, when organisations make the effort to select the most ideal target accounts, the rewards become exponential.



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During the account selection phase, using the correct data points is one of the key elements to help the organisation make the best possible decision. The most frequently used and obvious data type is firmographic data. Firmographic data are descriptive attributes of firms and are to businesses and organizations what demographics are to people.

These data points can be obtained from a variety of sources, including Annual Reports, LinkedIn and third-party data vendors. However, this often isn't enough to select the most ideal target account and should often be combined with other data types.

## Insights into a company's adopted technology

One of these can be technographic or install data which, in short, provides insights into a company's adopted technology. When including this type of data in the account selection process, an organisation must consider which technologies work well with their solution, and in contrast, which technologies make an investment less likely.

This data can be sourced from call programmes and technographic vendors. When using technographic vendor platforms, technographic data can be generated by selecting parameters like the account domain; industry, revenue bracket, employee count and geography and the technology category and/or product and/or vendor.

More often than not, the initial data gathered is firmographic, looking at the company's sector, location, turnover, region of operations and the like. While this does deliver results, the approach also ignores a host of other information, including – pivotally - the technology that the target account is actually employing in its operations.

The application of firmographic data techniques is specifically suited to companies in the ICT or technology sector, but it may still deliver value for companies operating in other sectors.

## Methods of gathering data

Gathering technographic data, therefore, allows the B2B organisation to specifically target the company, based on the technology which is being used. The manual method of gathering data involves implementing tactics like call programs, where agents contact the target account and gather information about their technology. It's a slow process – and not always that accurate, because contact may not always be made with the most-informed person.

The second method is utilising technographic vendors which use scraping software which picks up the 'digital signature' in the website code as well as using algorithms to identify names of technologies which are mentioned in raw documents. All manner of online documents are scraped - including job postings which indicate the kind of technologies with which potential applicants need to be familiar.

Using technologies identified from online documents are highly valuable, as they don't only identify the technologies which help to run the website but also which help run the company, for example, ERP, accounting and security systems.

The third method involves employing a combination of the previous two – using software to scrape the data, from both websites and online documents and then implementing a call program to validate the information. Adopting this combination results in a good spread of Firmographic and Technographic data points, which can help a B2B organisation select the most relevant target account – generally the one most susceptible to buying their product or service.

## Multifaceted approach

Once all the relevant data has been gathered, the agency is able to make a more educated decision around the selection of the target accounts. If they have the organisations preferred products installed already, they're possibly a less attractive choice than an account which could potentially do with complementary – or improved – tech.

It seems like common sense to attempt to find as many data points as possible to help make an informed decision – but too many organisations are blinkered into one particular research method. We believe employing a multifaceted approach delivers the best targeting opportunities.

## ABOUT ALON FITTINGHOFF

Alon Fittinghoff is one of the leading B2B marketing technologists in Africa. Integral to this role is the ability to understand the strategic thinking behind the marketing strategy, and to then identify and employ the right technology (and the nuances of each) to be implemented to achieve the marketing objectives in the most effective way.

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