

# Target Account List Creation

How to unify your organization around a target account list

Once you have identified your Ideal Customer Profile, you can leverage it to create and operationalize your target account list.

Selecting the right target accounts is key to the success of your account-based strategy (ABS). Your target account list is the list of accounts that are most likely to become your next best customers, and includes the accounts you will engage using your account-based programs.

Developing a target account list is an iterative process that will likely evolve over time. As you learn more about your ABS strategy and ideal customer profile (ICP), you will likely refine and expand your list.

Building trust in this list across your entire GTM team – including Sales, Marketing, and Customer Success – will be critical to getting these accounts across the line. Marketing will focus their budget and program resources on these accounts, SDRs will focus their time on prospecting these accounts, and the Sales team will cultivate relationships within these accounts. Transparency and communication are key, so the first step is to agree on which approach you will take to build your target account list.

## ► Approaches to developing a target account list

### 1 Named Account List

For an account based pilot, using the named account list that your account executives (AEs) are already leveraging can be a good starting point. A seasoned rep who knows the company's ideal customer profile (ICP) or the right “fit” for your organization can help you build the foundation for your list.

## 2 Fit Model

Accounts that are a “fit” have the same traits and characteristics as your current customer base. In this data-driven approach, you would model your list using the attributes of your current successful customers; other companies that have those “fit” criteria would make it onto the list. These criteria might include factors such as company size, industry, geography, or number of locations, as well as others that are unique to your business, such as key technologies, budget size, or department size. Examining these factors and finding “like” accounts will help you zero in on those that are similar to your existing best customers.

## 3 Adding In-Market Signals

An ideal account is not only one that is a good fit for your solution; it should also be in the market for your solution too. Finding accounts that fit your ICP, *and* are experiencing the pain points you solve for, can be key to turning your target account list into active pipeline. Use intent-based data from vendors such as Demandbase and 6Sense, along with customer interaction data from your CRM or marketing automation system, to identify accounts that may be actively looking for solutions like yours.

ICP attributes and Top Segments

ACCOUNT LIST

ANALYSIS

**STEP 1**

Run attributes through data source to uncover your target accounts

**STEP 2**

Tiering of accounts

QUALIFIED ACCOUNTS

**STEP 3**

Validate accounts with key GTM Stakeholders



## ► Take the following steps to operationalize a target account list across your organization:

### STEP 1

#### Run attributes through your data source to uncover your target accounts

Once you have a clearly defined and documented ICP, run these attributes through your data source to find more accounts with the same profile. Enriching your database with these accounts will ensure that you have one source of truth, and that your sales and marketing teams are engaging with the right accounts.

You may need to use several data sources to enrich your database with the level of detail that you need. The data sources that you choose will be highly specific to your ICP.

**TIP:** Leveraging data sources such as ZoomInfo, InsideView, Dun & Bradstreet, and Clearbit will provide the necessary data for this process. For a more advanced selection, you can also leverage predictive data vendors such as 6Sense, Demandbase, or LeadSpace, for both fit and intent data. Many of these technologies also allow for an account “score”, so you can easily prioritize accounts within your list.

## STEP 2

### Tier your accounts

Within your target account list, not every account will have the same level of priority or receive the same treatment from your organization. Tiering helps define how different accounts are treated across the bowtie, and helps identify which teams are tasked with engaging accounts at what time.

To determine which tier to assign to each account, create a fit score based on your modeled customer data. A fit score is a score given to an account to represent the likelihood of becoming a customer, as well as the opportunity size of the account. Depending on how you define your ICP, some data providers may be able to provide a fit score based on your modeled customer data, or you can create your own. Assigning a fit score to each account in your list will help you prioritize accounts and tier them out.

Below are some sample criteria you can use to determine your fit score:

- Market
- Region
- Pain
- Impact
- Critical Event
- Role
- Size
- Environment
- Opportunity Size

A tiered account structure allows you to assign a different level of resource allocation for your engagement strategy. With this, your Tier 1 accounts are the highest priority and receive the most focus, while Tier 3 accounts still receive broad air cover from your Marketing team. Clearly defined tiers help define the “swim lanes” for which teams will be engaging with which accounts over time.



## Real Life Example

One of our customers, an enterprise video solution, used a tiered target account list strategy to define how each account was treated throughout the sales cycle. Tier 1 accounts were enterprise accounts engaged with 1-to-1 strategic account programs from Account Executives, Tier 2 accounts were pursued with outbound plays from Sales Development Reps, and Tier 3 accounts were engaged with more programmatic campaigns such as webinars and account-based advertising. This ensured that the accounts that had the largest revenue opportunity and the best fit were allocated the most resources.

### STEP 3

#### Validate accounts with GTM stakeholders

When your target account list is ready, the next step is to get buy-in and ensure that it is adopted throughout your GTM team. This can be accomplished by creating cross-functional ownership across teams.

Establish the roles of each stakeholder involved in the account selection process. These stakeholders will help refine the criteria for inclusion on the list, and will start to buy into the process and the model of how the list has been built.

**TIP:** Include a series of reviews, feedback loops, and approval points with your key stakeholders throughout each step. Align on target dates to ensure a list is operationalized prior to rolling out a full account-based program.

Position	Role
<b>Driver</b>	GTM strategy leader (Marketing and/or Sales Operations leader): Responsible for driving the project and providing strategy and insights; these roles are key to data insights and account criteria selection
<b>Approvers</b>	CMO/CRO/CEO: Responsible for reviewing and approving the initial target account list and quarterly account changes
<b>Contributor</b>	AEs: Involved in manually reviewing the target accounts in their territories
<b>Influencers</b>	Marketing, Product SDRs, and Sales Management: Will help to maintain the list going forward and identify discrepancies

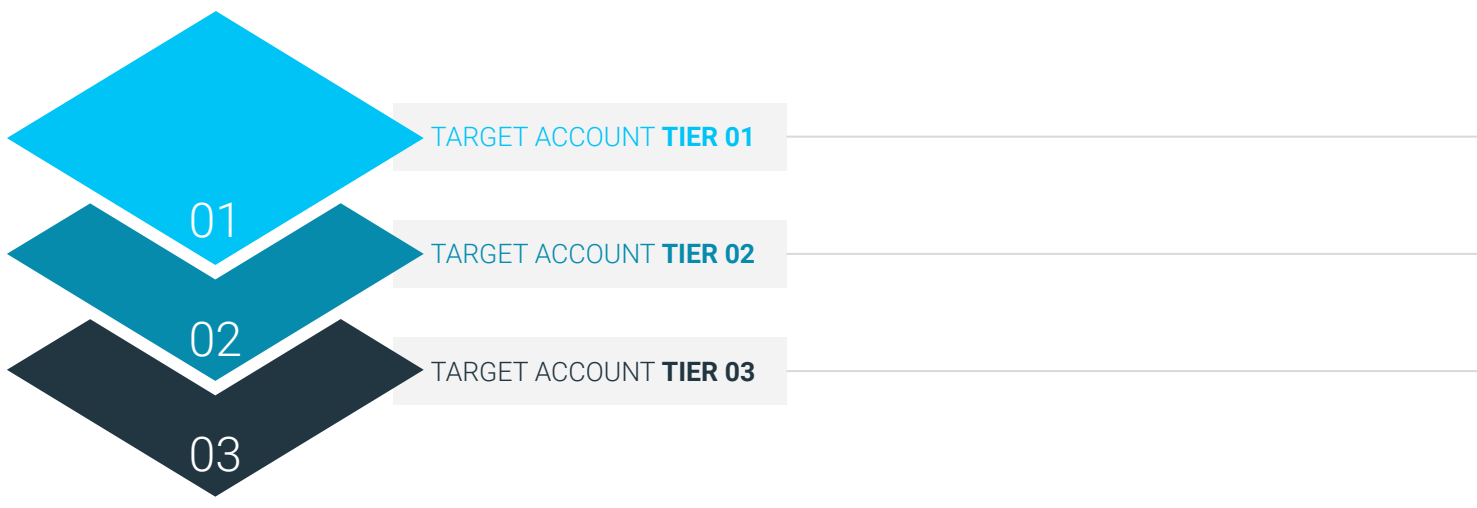
Once you have aligned, approved, and tiered out your target account list with your GTM stakeholders, the list is ready to be operationalized in your systems.

## STEP 4

### Operationalize Across Your Systems

In order to target, engage, and report on your target accounts, be sure that they are easily accessible in your CRM and marketing automation platform, as well as any other orchestration systems you're using.

Make sure that each account indicates whether or not they are a target account on the actual account record in your CRM. This way, your target account lists, contacts, and reporting are easily streamlined and measurable.



## STEP 5

### Review the Target Account List on a Quarterly Basis

You should maintain your target account list each quarter, but when you're first getting started, be sure to give your accounts a chance to gain traction before changing course. A best practice is to review your target accounts quarterly, and refresh around 20% of your list each time. If the list turns over more than that, then it will be difficult to track the performance of your success against non-target accounts.

Be sure to continually optimize for things such as:

- **AE account selection:** Allow AEs to tag accounts they wish to exclude and/or include in the next quarterly target account review process based on clearly outlined criteria.
- **Market changes:** Changes in market dynamics, the competitive landscape, or a new feature in your own product may open up a greater total addressable market.
- **Performance:** If certain segments or customer attributes are converting at a substantially higher rate, ensure that you evolve your list so that it incorporates those insights and bubbles up the accounts that are most likely to convert.
- **Engagement and Intent:** If certain accounts have shown high levels of buying signals, you may want to prioritize these accounts in your tiering process.

**TIP:** Don't over-architect your target account selection with too much complexity. Teams often get stuck here. While having a data-driven list and solid strategy for your selected accounts is important, decision makers should keep in mind an 80/20 rule when it comes to approving the account list. Aligning on a data-driven account list is always better than each team pursuing their own set of accounts in silos.

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