

Going beyond ABM:

Why ABM-i is the next wave for B2B companies

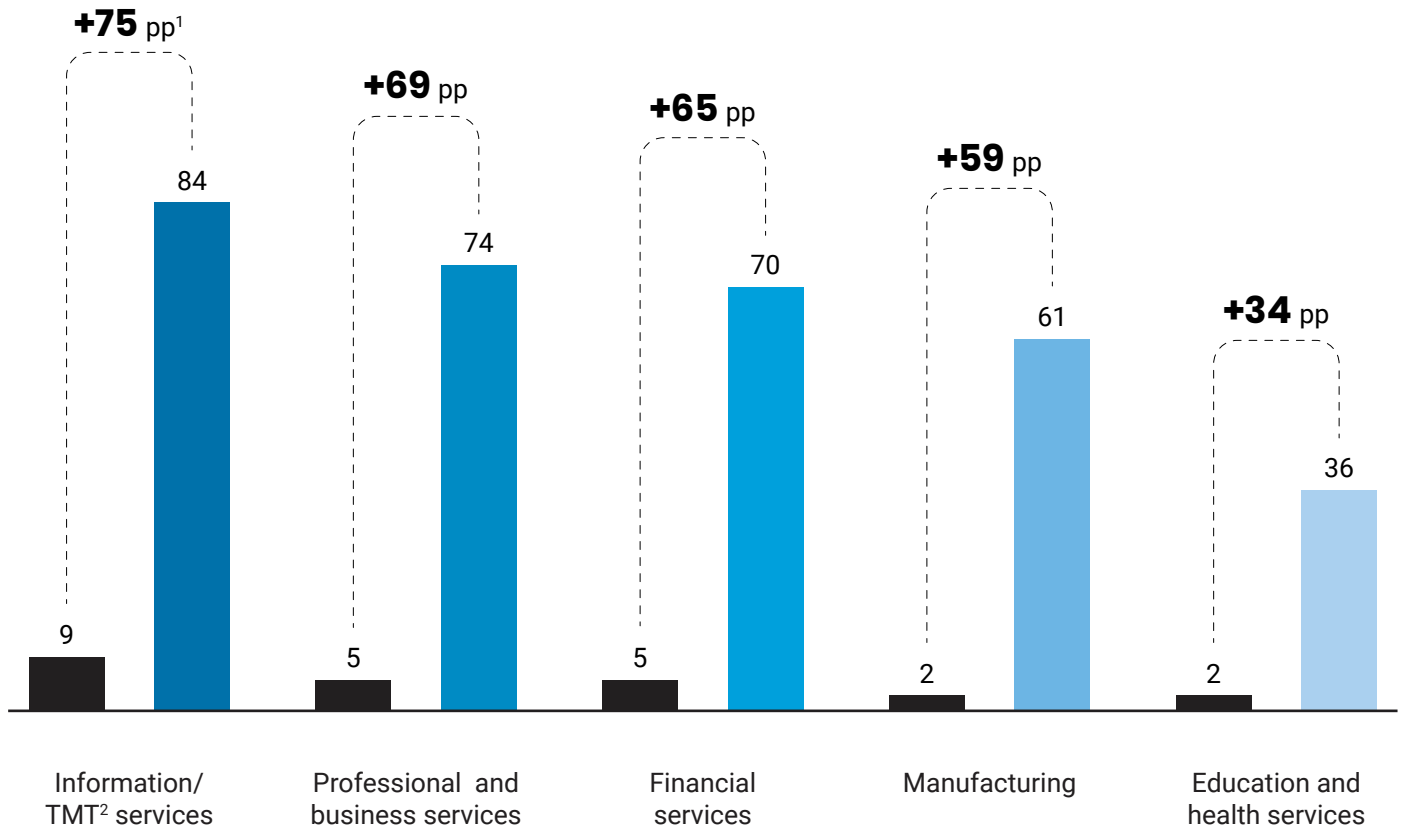
Introduction

Account-based marketing (ABM) has been growing steadily as B2B marketers embrace this valuable technique to proactively reach high-value accounts and buyers. A survey from ITSMA indicated that 73% of companies expect to increase their ABM budgets in the next year by an average of 21%.¹ In a year that has brought on a disruption in the economic landscape and a likelihood for budgetary cuts, this is a major statement about the value of ABM and its increasing role in the B2B marketer's toolset.

Today, work and home life are converging due to the pandemic and a greater acceptance of remote work as a business practice. In addition, the same individual attention and personalized approach that people demand from the B2C companies they interact with as consumers is now being demanded from the B2B companies they engage with as business buyers. As we hunker down at home, connecting with business prospects now means reaching them the same way B2C companies reach consumers.



Share of employees working remotely full time



¹Percentage points.

²TMT = technology, media, and telecom. Pre-COVID-19 figures for remote-work frequency in sector sourced from internal survey (unavailable in American Time Use Survey).

Source: American Time Use Survey, US Bureau of Labor Statistics, n=134; expert interviews; press search; McKinsey analysis

Why ABM-i is the wave of the future

Traditional ABM provides a solid foundation, but to thrive in a new era, B2B companies **MUST** shift to **account-based marketing for the individual (ABM-i)**. According to research by IDG, an average of 21 people influence B2B technology purchases,² and every one of them is a person with unique interests, goals, and ideas. ABM-i goes beyond the account focus of ABM to take a personal approach that considers business stakeholders as individuals – understanding their unique journey, their role in the organization, how they fit into the buying process, and most importantly, who they are as an **individual** with a life and interests outside of work.

ABM has traditionally been a very manual process, but advances in AI, marketing automation, and data modeling are helping marketers get more personalized (and effective) with their account-based outreach. While ABM-i will not replace the skilled salesperson, it can complement and amplify your sales teams' efforts to reach your audience more broadly – and with a personal touch. Businesses need both – personal outreach from sales and individual-based account marketing (ABM-i).



ABM-i

Taking ABM beyond the account to the decision-maker

Account-based marketing (ABM) is a strategic approach that focuses marketing and sales efforts onto specific key accounts. These efforts can include finding best-fit accounts and turning them into new customers, or growing revenue within high-value existing customer accounts.

Account-based marketing for the individual (ABM-i) goes beyond understanding the company and aims to understand the mindsets of the individuals within it. This includes the role that each individual plays in the decision-making process and the dynamics between multiple individuals who influence purchase decisions. ABM-i helps build relationships with an understanding of the business AND the individual on both a professional and personal level.

	ABM-i	ABM
Customized approach based on unique business needs and pain points of each account	✓	✓
Targets individual decision-makers with a personalized business message based on role	✓	✓
Links business and consumer data to enrich decision-maker and influencer profiles	✓	✗
Offers insights into individual interests of decision-makers and influencers to inform engagement strategy	✓	✗
Ability to reach business targets at today's work-from-home environment in a number of channels beyond email	✓	✗
Optimized outreach based on relevant mix of both business and personal attributes	✓	✗

ABM-i amplifies the benefits of ABM

One reason for the growing adoption of account-focused strategy is that it works. In a recent ITSMA survey, 84% of marketers said that ABM delivers higher ROI than any other marketing approach.³ Another Forrester report found that marketing and sales teams with a coordinated ABM approach can be up to six percent more likely to exceed their revenue goals than teams with less advanced ABM capabilities.⁴ Companies with a mature account strategy benefit from shorter sales cycles, better conversion rates, and are more equipped to move prospects to the next stage in the funnel and cross-sell/upsell existing customers.

ABM-i proliferates these payoffs by adding the power of personalization to the mix. Seventy-nine percent of organizations that exceed revenue goals report that they have a documented personalization strategy⁵ and, in a recent survey, 93% of B2B marketers indicated that personalizing content had increased their organization revenue over time.⁶

Strategies to take your business from ABM to ABM-i

Strategy 1

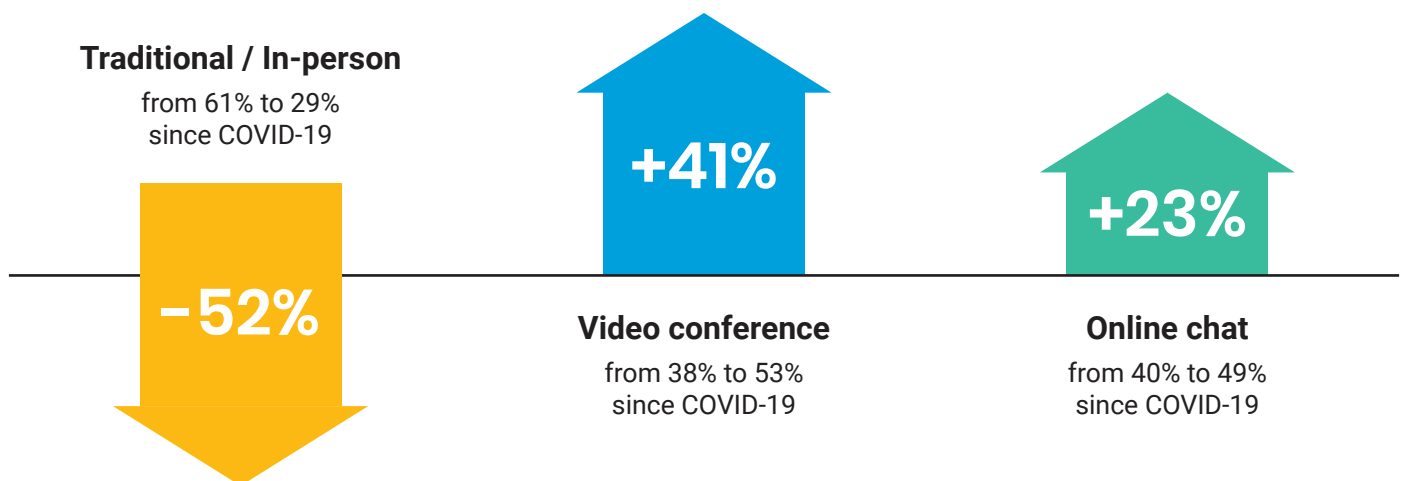
Organizational alignment

One tenet of ABM-i is strong sales and marketing alignment. It is both an ingredient for a successful ABM-i strategy and a benefit of adopting ABM-i. According to Forrester's research, organizations with aligned sales and marketing teams see an average of 32% annual revenue growth, while less aligned companies see a 7% decline in growth. To succeed and transition from ABM to ABM-i, organizations need top-down support and team alignment. For example, if the company is going to spend time and resources developing hyper-personalized campaigns, sales and marketing should be in complete agreement about the best individuals to target.

Strong sales and marketing alignment is more critical than ever. The global pandemic has pushed the sales process towards digitization and B2B buyers increasingly want to research on their own. This means marketing needs to support the sales process through self-service content relevant to multiple buyers, roles, and target accounts.

The majority of B2B companies have shifted their go-to-market model from traditional to digital, with heavy reliance on video and online chat.

Go-to-market sales model during COVID-19^{1,2,3}
% of respondents



¹Q: "In what ways was your company's product or service sold before COVID-19?"

²Q: "Now today, in what ways is your company's product or service sold during COVID-19?"

³Figures may not sum to 100% because responses under "other" option offered were not included in analysis, and because of rounding.

Source: McKinsey COVID-19 B@B Decision-Maker Pulse #3 7/27-8/11/2020 (n = 3,626)



B2B companies should be careful not to assume trends for self-service mean buyers no longer rely on conversations with sales reps. On the contrary, a recent survey of business decision-makers indicated that 70% want those interactions, and 38% said conversations with a vendor's sales team offer better information than they could source on their own when researching products and services.⁷ This finding drives the point home: B2B companies need robust digital marketing strategies AND sellers who are ready to bring the deal across the finish line.



BRAND EXAMPLE Windstream

Windstream, a network communications and technology solutions provider, was struggling with marketing/sales alignment. Greg Griffiths, VP Marketing for Windstream, explains, "It was obvious that we were two independent teams. We were not working together, and something had to change."⁸ The sales team needed a way to proactively reach their targeted contacts while benefitting from marketing support, expertise, and analytics, such as engagement scores.

Windstream pivoted to ABM-i strategies and implemented a new marketing program as well as new technology to allow their sales reps to activate programmatic, multichannel campaigns on their own based on guidance from marketing. The sales team could access a prioritized list of contacts with activity and demographic-based lead scores to select the most qualified leads. And campaigns and messaging, designed by the marketing team, were customized for individual roles and tailored to specific industries.⁹ The company's new approach led to a 100% increase in marketing-influenced deals and allowed them to decrease their marketing budget by 20%.¹⁰



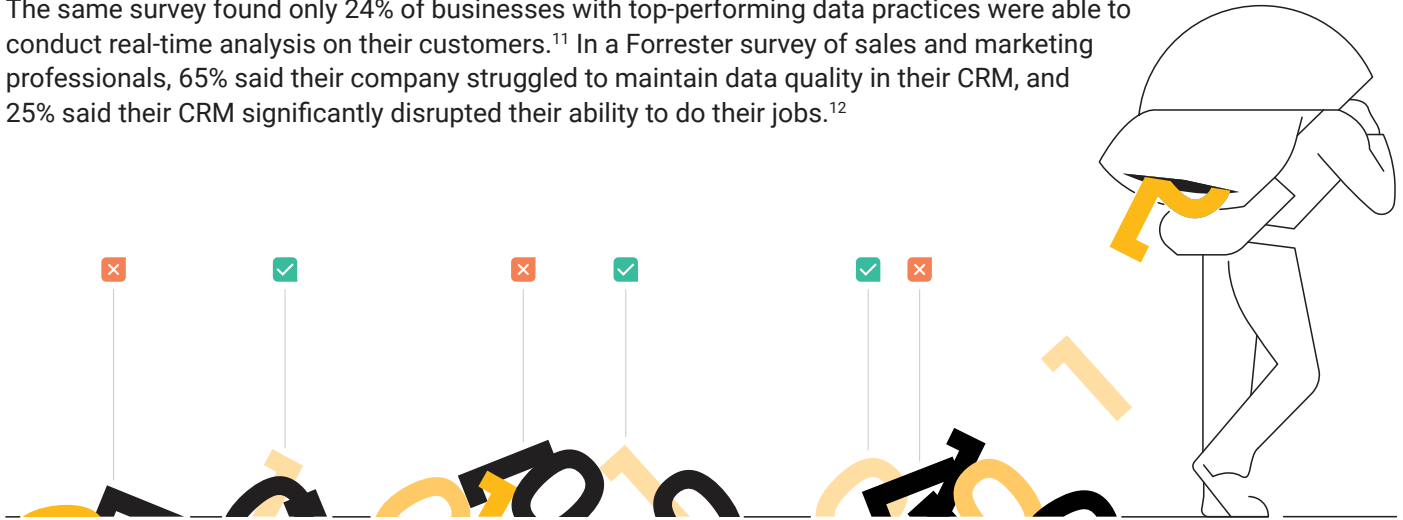
An example of a personalized Windstream direct mail piece.



Strategy 2

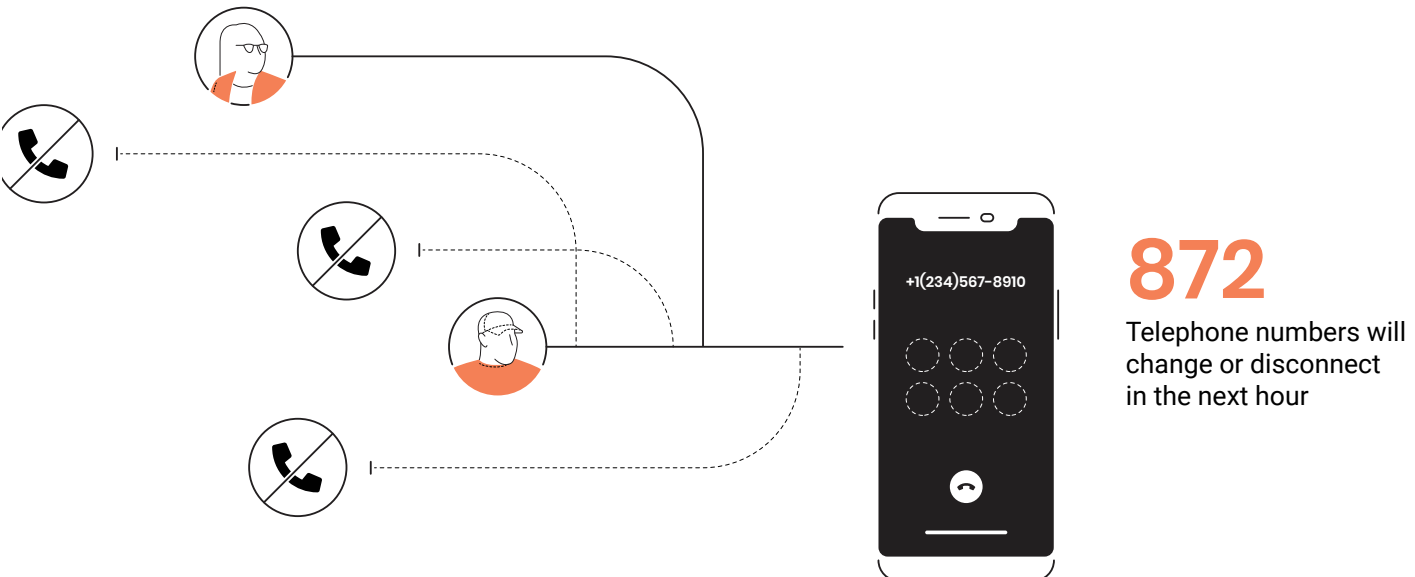
Improve data management & leverage real-time data and intelligence

Data management and access to accurate, real-time data are common challenges for many businesses. In fact, a recent Forrester survey of executives found inadequate data management was common, with just 5.6% of survey respondents scoring a “4” or higher on a 1-to-5 scale measuring data management maturity. The same survey found only 24% of businesses with top-performing data practices were able to conduct real-time analysis on their customers.¹¹ In a Forrester survey of sales and marketing professionals, 65% said their company struggled to maintain data quality in their CRM, and 25% said their CRM significantly disrupted their ability to do their jobs.¹²



Keeping up with the pace of changes

Business information changes quickly: every HOUR, roughly 521 businesses move their address, 872 telephone numbers change or become disconnected, and 158 companies modify their corporate structure.¹³ These rapid changes are a predicament for businesses. For example, on average, companies waste \$180,000 annually on undeliverable direct mail alone due to [data decay](#). To complicate matters, the global pandemic is creating upheaval in the job market and rapid changes in the status of many businesses, making real-time data and continually updated target profiles more critical than ever.



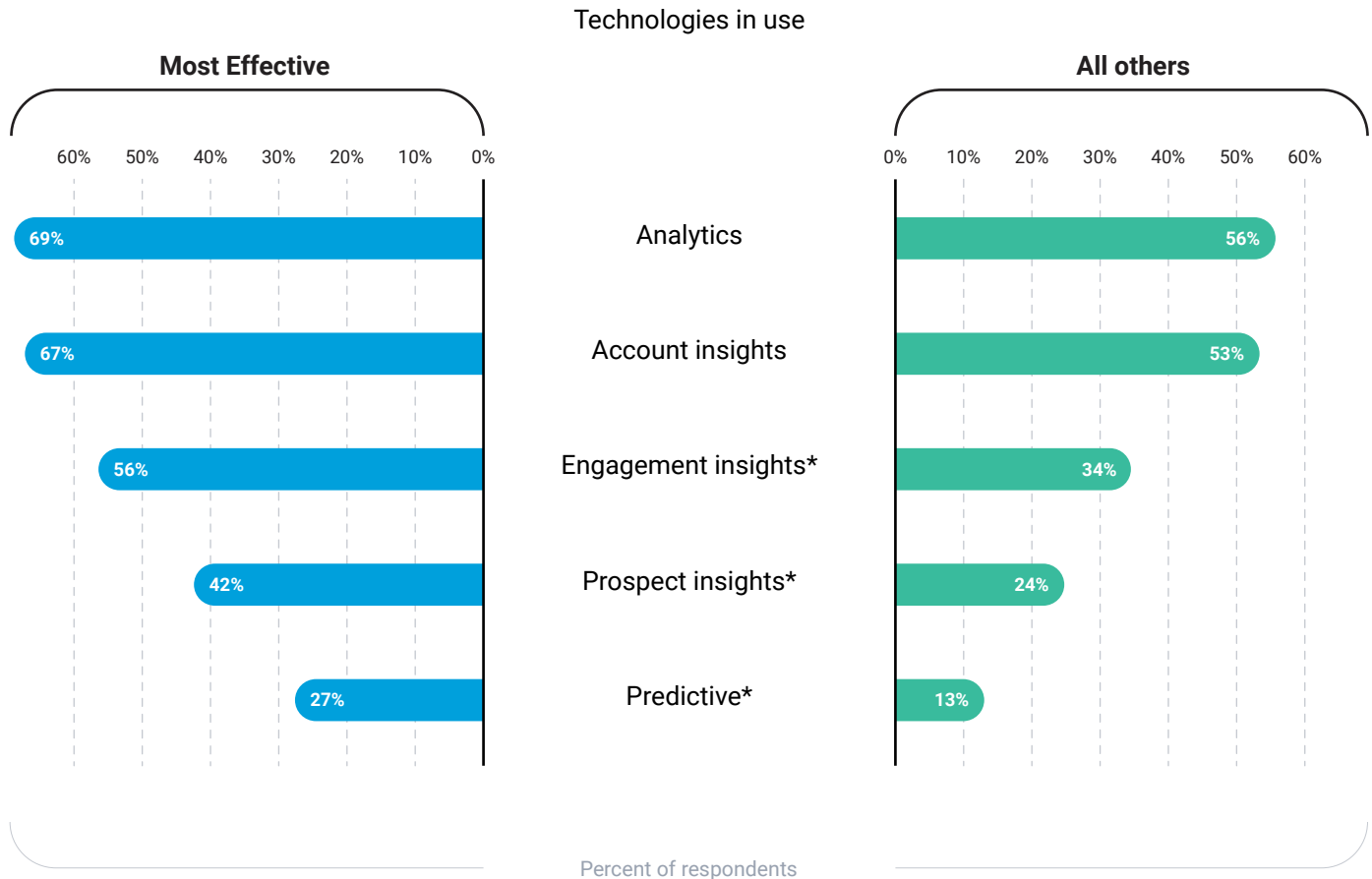


Getting data right

There are a few steps businesses can take to ensure they are ready for ABM-i, which requires accurate and timely consumer and prospect data for in-depth analysis and actionable insights development:

- Ensure you have access [to accurate, real-time data](#) by working with a reputable data provider. You can access analyst reports, like the [Forrester B2B Data Provider Wave](#), which ranks the top 12 data providers in the industry (hint: Data Axle was named LEADER in the report).
- Take proactive measures to [fight data decay](#).
- Maintain data quality through [data governance processes](#).
- Examine the changes your key accounts & top prospects might have sustained in 2020.
- [Avoid data silos](#) that prevent teams from understanding what is happening in other departments. Share data across the organization.
- Enlist some [data processing help](#) to ensure your list is clean, and your data on each of your target accounts and business contacts is accurate.

The most effective ABM programs invest more in data and analytics



According to a study from the ABM Leadership alliance and ITSMA, the most effective account-based programs invest more in data and analytics.

*Indicates a statistically significant difference.

Source ITSMA and ABM Leadership Alliance, 2019 ABM Benchmark Study, October 2019

ABM 2019 Benchmark Study | Research Report | SV4606R© 2019 ITSMA and ABM Leadership Alliance. All rights reserved. www.itsma.com



Strategy 3

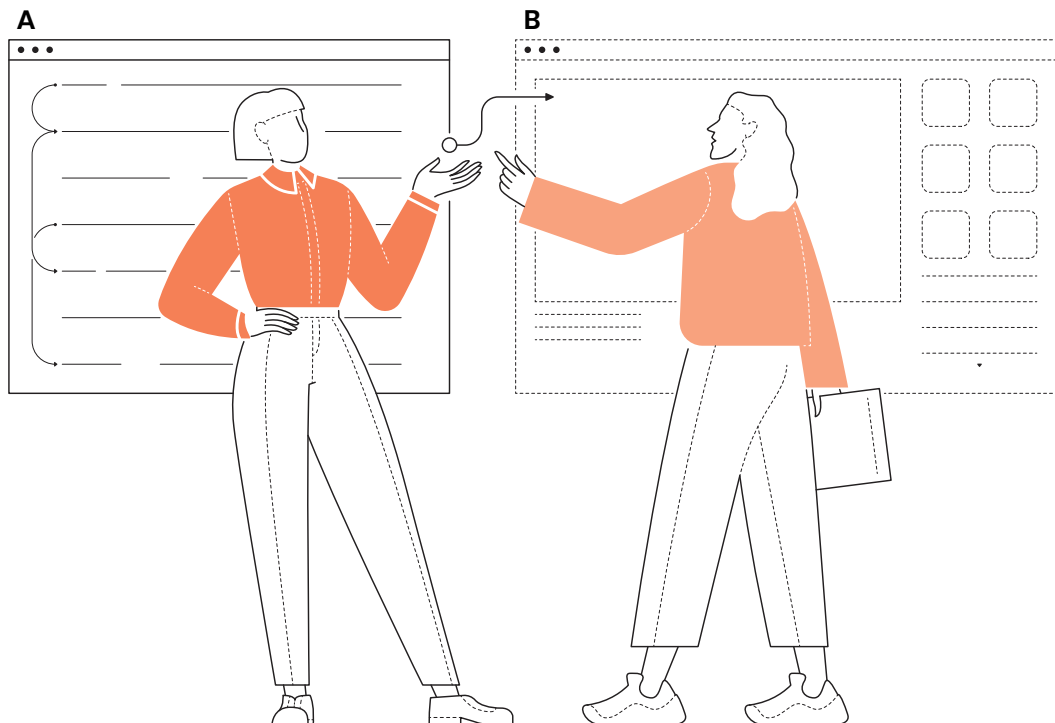
Understand your current accounts

Having access to clean and up-to-date data is the first step. In order to move the needle on ABM-i, businesses also need analytics capabilities to understand their current customers' needs and pain points and identify their high-value accounts.

An in-depth analysis of existing customers can help you achieve three goals:

- 1) build a profile of your most profitable customers to pinpoint which prospective accounts to target.
- 2) identify opportunities within your existing customer base (which is also an essential part of ABM and ABM-i.)
- 3) identify individual decision-makers and influencers to profile.

For example, if most of your top customers in a specific industry use product A & B, but a few leading customers only use B, it makes sense to engage stakeholders in these accounts to discuss the value product A could bring to their business.



To perform this analysis, your company will need:

- **First-party data** (your own company's data) on your customers - how they engage with your organization (marketing engagement through email, browsing your website, etc.), what products/services they use, and which pain points your products address for them.
- **Third-party [firmographic data](#)** for your customer accounts (industry, company size, revenue, location, etc.).
- **Additional data depending on your industry.** For example, technographic data that tells a B2B tech company which technologies an account uses, or [credit risk data](#) for banks and lenders.



Strategy 4

Prioritize your target accounts

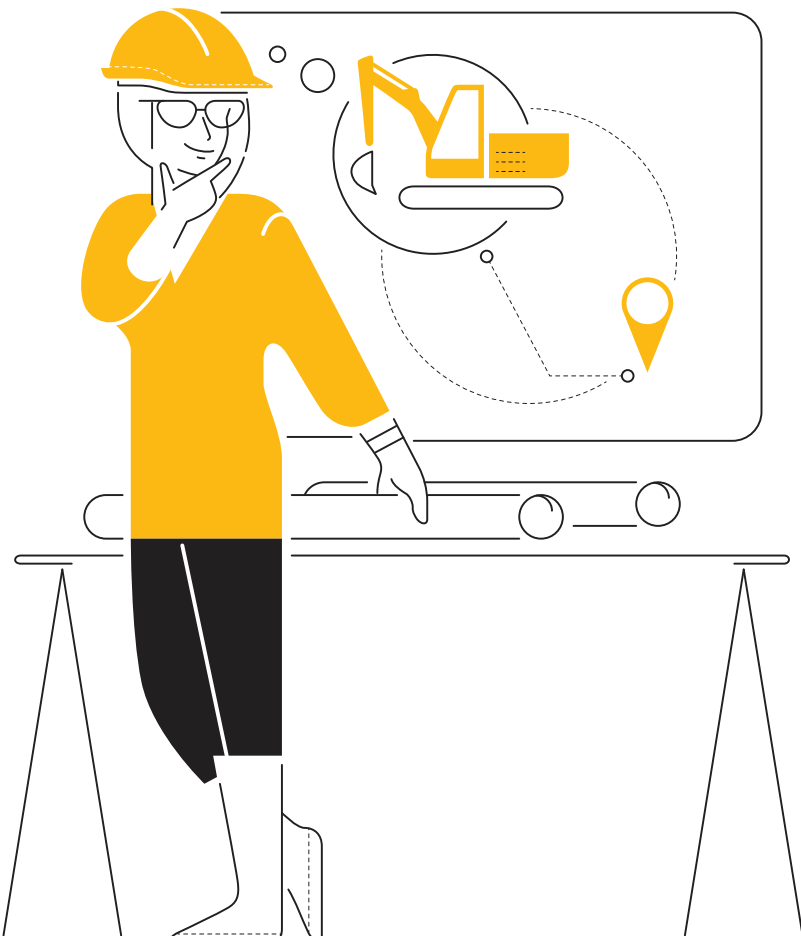
ABM-i should target accounts that are the best fit for your business; a successful strategy should not be too broad or too narrow. Here are the three ways B2B companies can gauge which accounts to target and how to prioritize them:

Develop Ideal Customer Profiles

An ideal customer profile is a hypothetical representation of the types of businesses that will find the most value in your offerings and are, therefore, the best targets for your company. Research indicates that B2B organizations with strong Ideal Customer Profiles (ICPs) achieve 68% higher account win rates. By cross-referencing firmographic data with your own first-party data, you should be able to identify a pattern that offers definitive insights about your best customers. B2B companies can apply this analysis to narrow down their target accounts to businesses of specific sizes, revenue, within particular verticals, and much more.

Predictive Analytics

[Predictive analytics](#) forecast future needs by analyzing current and historical data using advanced processing techniques like data modeling, statistical algorithms, and machine learning. B2B businesses use predictive analytics to uncover real-time insights to prioritize accounts, understand which products and services their customers need now, and identify new opportunities in a shifting landscape.



Intent data

One predictive analytics tool that B2B marketers might be familiar with is intent data. [Intent data](#) helps companies interpret buying signals like browse behavior, content downloads, and keyword searches to predict when a company (and a specific stakeholder within that company) is in the market for a product or service. Using intent data helps you identify buying signals from individuals at your target accounts or existing customers, which allows you to be the first to reach out and engage them with relevant offers and information. Using intent data, you can also see how intent varies among individuals within an account, which may help you understand the dynamics of the decision-making process (e.g., who is involved in the research phase vs. decision-making phase).

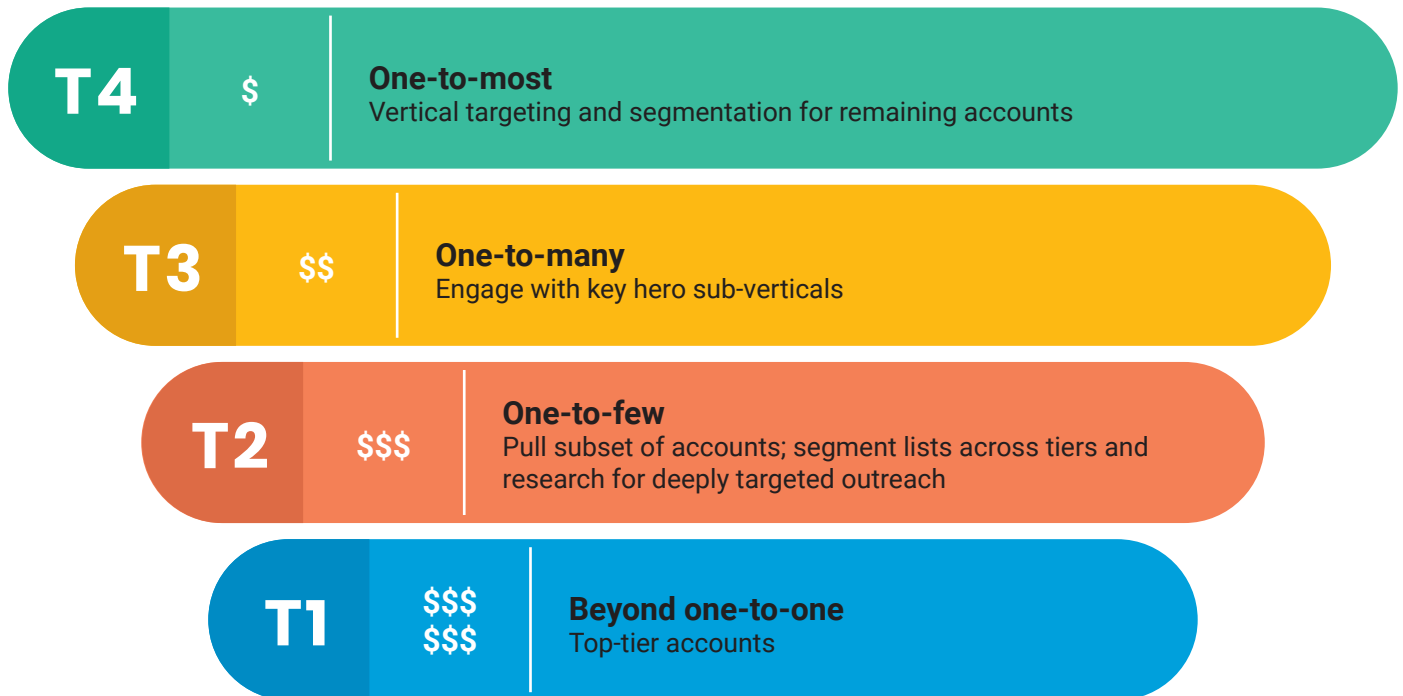


A 4-tiered approach to prioritize accounts

After identifying your ideal customers, you can prioritize and group your target accounts based on their importance. ABM practitioners may be familiar with the three-tier approach, which creates different messaging and campaigns based on an account's strategic importance. Recent research indicates that top-performing marketers use two to three different ABM strategies, creating a unique program and communications based on an account's tier.¹⁵

At Data Axle, we suggest taking on an evolved 4-tier approach to achieve hyper-personalization for top-tier accounts and extend the program's value and scalability for lower priority accounts. This approach bridges the gap between ABM and ABM-i.

Evolved 4-tier ABM-i approach



Your top-tier accounts should receive personalized care (beyond one-to-one), 2nd tier accounts receive one-to-few attention, and so on. Since the higher tiers will cost more per target, you will want to limit the number of accounts in your top two tiers. The exact number in each level will be unique to your business and will depend on your resources, the number of total target accounts your company has, your industry, etc.



BRAND EXAMPLE Couchbase

Database company, Couchbase, wanted to boost customer acquisition and increase revenue from existing customers through ABM. The company performed a detailed analysis to discover the most high-value accounts to target, prioritize them, and decide which decision-makers to engage during the sales process. Using intent data, predictive analytics, and their first-party data, the company created a customized ranking of their accounts and used these insights to identify additional targets. This approach, combined with a targeted marketing program, generated a 1371% increase in average order value (AOV), a 10X ROI on the program, and generated \$1.5 million worth of sales pipeline within two months.¹⁶



Strategy 5

Understand the individuals

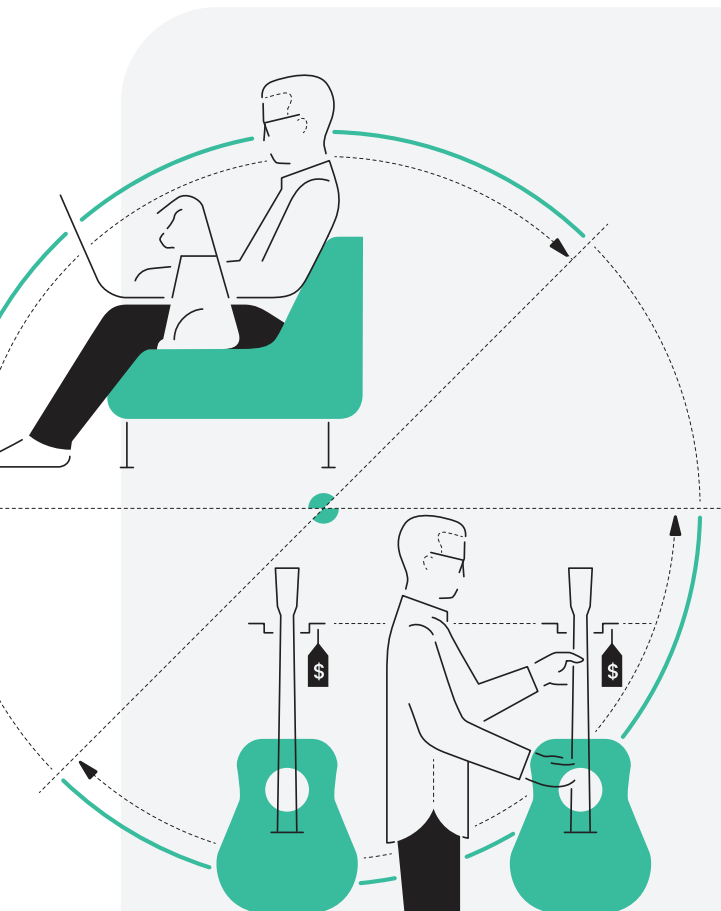
Achieving a high level of personalization for outreach to decision-makers and influencers requires a complete picture of each person as an individual. To become proficient with ABM-i, an analysis of your stakeholders is crucial, and two tools to do this are segmentation and buyer personas.

Buyer personas: Whereas the ideal customer profile is a hypothetical representation focused on the target company, [buyer personas](#) are fictional representations of the people involved in the buying process.

Segmentation: Businesses can analyze their database and segment existing customers into unique groups to better understand their needs and purchase behaviors. By combining multiple types of data – marketers can segment their customers based on their goals and attributes and then create personas based on those segments.

To create buyer personas and achieve segmentation, you will need:

- [Firmographic data](#) to understand their work-life
- A business profile on the contacts in your top accounts (job title, department, etc.)
- Marketing behavioral data and engagement metrics (opens/clicks, preference center data, browse behaviors, etc.)
- Data on your customers' relationship with your company (who is involved in the buying process, who uses the product – which departments, which roles)
- [Consumer data](#) about stakeholders to understand them outside of work (demographic data, interests, passions)



Get to know decision-makers at home

With the line between home and work blurred during COVID, it's more important than ever for businesses to understand this reality - decision-makers are consumers too. Today, your prospects and customers may go from walking the dog, to checking work emails, to a shower, back to meetings, helping the kids with online school, back to work, etc. How can you reach key stakeholders when their lives and location have changed?

Here's how a tool like [Data Axle's B2C Link](#) - which provides a single profile with business and consumer data for each contact – can help:

- Connects personal and business profiles into a single contact
- Allows you to reach the right business prospect “at work” whether it's at the office or at their kitchen table.
- Helps you understand decision-makers and influencers as individuals; what are their interests, passions, preferences, etc.
- Offers insights to create targeted messaging that speaks to stakeholders as an individual vs. a company employee.



Strategy 6

Understand the stakeholder's network

To move towards ABM-i, companies will need to understand not only the individual but also the organizational structure and dependencies at work: the people, processes, and external factors surrounding and impacting stakeholders. While some of these insights may have emerged during your analysis of the accounts and the stakeholders, it's essential to understand the entire network of buyers in the business and the challenges they experience. This allows you to expand your reach within the account and target multiple contacts with personalized messaging. Work to understand:

- Who is responsible for what in the organization?
- Which teams are involved in the decision-making process? Which roles within these teams?
- Who are the decision-makers vs. influencers vs. users? How are they connected?
- How are they impacted by external factors and challenges in their industry, in their company, in their role?



BRAND EXAMPLE Microsoft

Microsoft connects with c-suite executives at key accounts for the company's services division with their Microsoft Services Executives Board (SEB). The board, made up of technology decision-makers at 30 global enterprises, provides valuable intelligence to help Microsoft understand the internal and external factors that affect their customers, better address member accounts' needs, and apply those insights across their other customer accounts. Laura Longcore, VP Data & AI Microsoft Services, explains, "The SEB is a great feedback loop to learn from our customers and them to learn from us so we can apply that together." ¹⁷



BRAND EXAMPLE Chinese Steel Manufacturer

A steel manufacturer was able to increase revenue by analyzing stakeholders and improving their understanding of the buying network. The company had never mapped the diverse network of stakeholders behind each account, instead relying on procurement managers for customer feedback. Through analysis, they prioritized three buyer segments, discovered common themes in their buyer journeys, and improved specific steps in the buying process that were most important to their customers. The improved understanding of their buyers led to an estimated 4 percent increase in gross profit or an 8 percent increase in pre-interest and pretax profit. ¹⁸



Strategy 7

Employ technology and data science

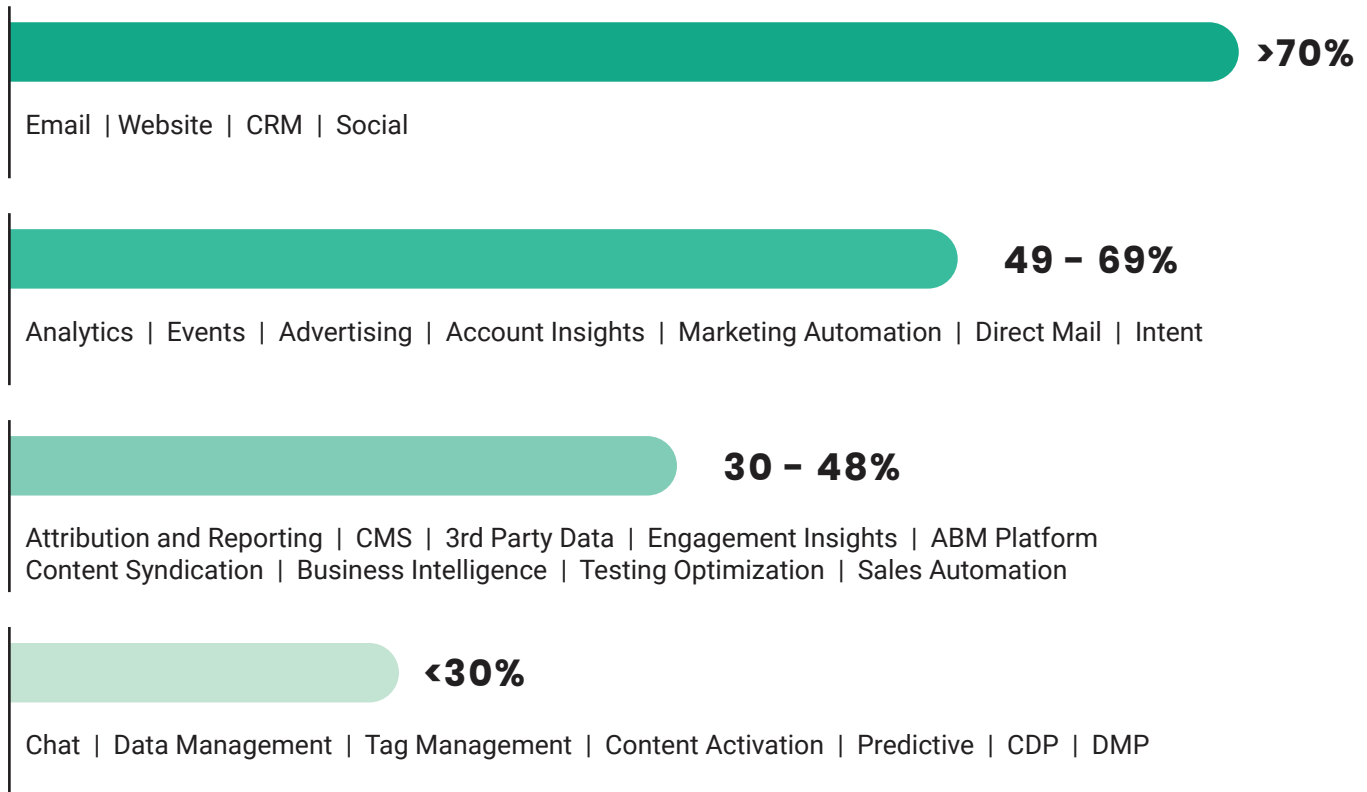
In the early days, account-based strategies meant time-consuming, manual research by a single sales rep - frequently involving gut instincts instead of insight-based analysis. Businesses today can give sales & marketing teams the tools to create a scalable (within reason) yet personalized approach. Technology and AI can help B2B companies with the heavy lifting to drastically cut down on time required to derive real insights from data. For example, [Data Axle Genie](#) allows businesses to create lookalikes of their best customers, thus expanding the success rate for their outreach by targeting leads that match their current best customer attributes.

The tools of the trade

A recent study from ITSMA found that companies are still working on leveraging technology's full potential in their account-targeted programs. Most companies rely on core marketing tools and systems like email deployment platforms, content management systems, customer relationship platforms, and social media for ABM campaigns. Few are leveraging tools like predictive marketing, third-party data, and ABM platforms. The study found that while many companies achieve results without specific ABM platforms, **the most effective companies invested more heavily in analytics and insights** and took a deliberate approach to integrating new tools.¹⁹

Which types of technology do you currently use to support your ABM programs?

% of respondents (N=136)



Note: Multiple responses allowed.

Source: ITSMA and ABM Leadership Alliance, 2019 ABM Benchmark Study, October 2019



How Data Axle supports ABM-i

Learn more about how Data Axle can help you identify, target, and convert your most desirable accounts and the stakeholders within those accounts:

[B2B Intent Data](#)

Identify which individuals and accounts are actively searching for products and services related to your business

[B2C Link](#)

A combined profile of business and consumer data that allows you understand individuals at home and at work.

[Data Axle for Salesforce/Dynamics](#)

provides a direct data feed into your CRM. Connected via APIs, this application allows you to access our database of millions of regularly updated businesses and business contacts to receive real-time data.

[Email acquisition services](#)

A full-service email acquisition program powered by our verified business and consumer contacts, readily available and targetable by hundreds of demographic, psychographic, and firmographic attributes, depending on your unique audience.

[Data Axle Genie](#)

An online sales enablement tool that allows you to leverage business and consumer data to find new prospects and earn new customers. Combines B2B and B2C data with email, direct mail, search, and display ad capabilities to empower truly cross-channel campaigns.

[Data science expertise](#)

Expand your ABM-i capabilities with data modeling, predictive analytics, and AI-powered insights from our experts.

[Lead generation services](#)

Give us your downloadable assets (whitepapers, case studies, ebooks), and we'll create co-branded, targeted campaigns and deliver leads from your hand-selected accounts and best customer lookalikes.

[Marketing strategy and campaign execution](#)

From [creative design](#) to [multichannel communication strategies](#) and [media planning](#), we can serve as an extension of your team to quickly bring new opportunities to your business.



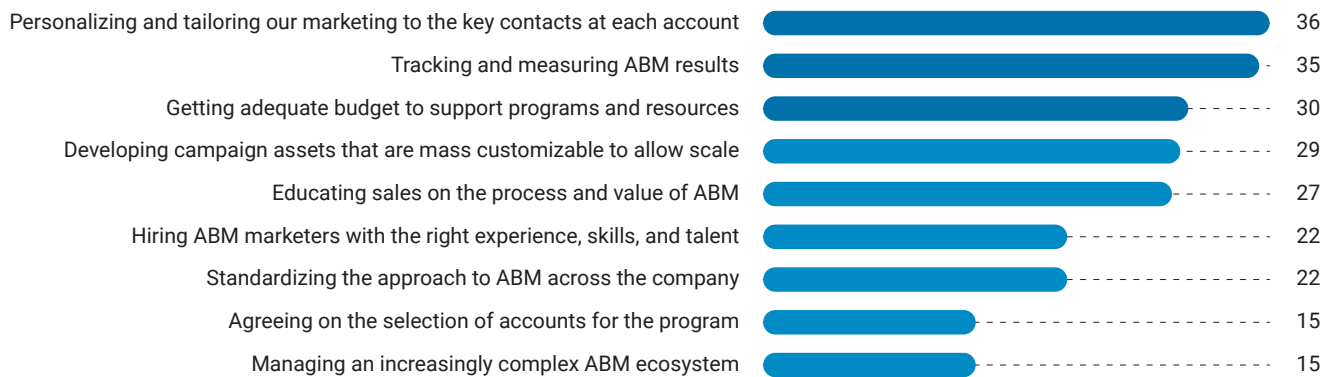
Strategy 8

Personalized messaging and targeted campaigns

A recent Forrester survey found “marketers strongly agree that personalized content (56%) and advanced data management (43%) are keys to ABM’s success.” Yet, in a recent ITSMA survey, the top challenge identified by respondents was “personalizing and tailoring our marketing to the key contacts at each account.” Another top 5 challenge was “developing campaign assets that are mass customizable to allow scale.”²¹

What are the top challenges your organization faces in your ABM program(s)?

% of respondents (N=135)



Note: Up to three responses allowed
Source: ITSMA and ABM Leadership Alliance, 2019 ABM Benchmark Study, October 2019

Data and insights are the foundation of personalization. Through your analysis of the individuals and their roles, you can begin to create content that speaks to each audience segment within the tiers you identified earlier.

B2B companies can use personalized messaging throughout each tier.

Evolved 4-tier campaigns

- T4** **Mass Media Outreach**
Create focused assets (landing page, email, CTA’s, ads, direct mail) as needed for vertical market reach and/or remaining targeted accounts
- T3** **Meaningful Engagement**
Produce customized hosted experiences, support key programs or charitable initiatives.
- T2** **Personalized, targeted buy-in**
Deeply customized efforts to reach accounts through personalized content
- T1** **Hyper-customized touchpoints for top tier accounts**
Truly custom experience for key players



Tier 3 and 4 - Find the overlap

Creating a scalable approach to ABM-i allows companies to extend their strategy across enough accounts to keep things cost-effective. To improve scalability:

- Research each of your target and key accounts and find the overlap – stakeholders at these accounts may have common interests (golf, sports teams, favorite charities), may seek to address similar business needs, or have similar job roles involved in the buying process.
- Use these insights to craft messaging you can reuse for various accounts based on similarities between the needs of the business and personal interests of the stakeholders in those accounts.

B2B brands can use dynamic content on their websites, emails, and programmatic advertising to swap out images and copy automatically based on a contact's attributes and interests. Combining the power of data and design can help you [build personalized campaigns at scale](#) to reach a large number of contacts with relevant content.



BRAND EXAMPLE **Vodafone**

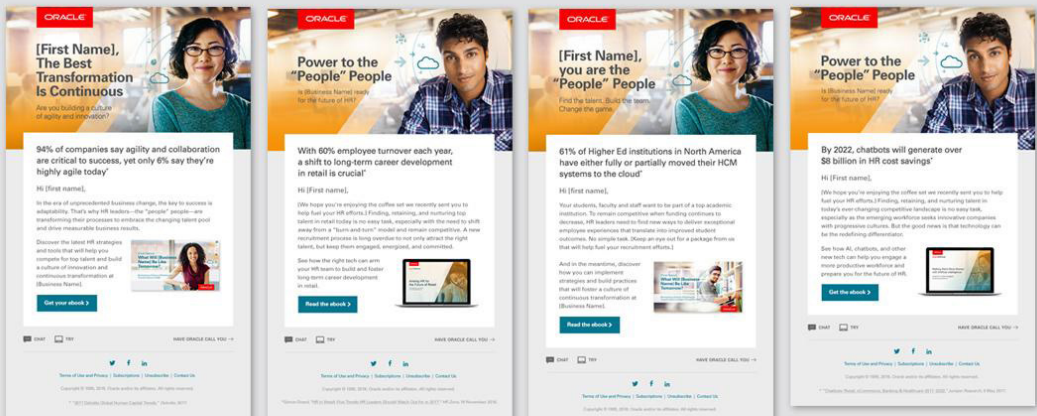
In the early stages of the pandemic, Vodafone analyzed their existing customer accounts to identify the businesses that would be most vulnerable due to disruptions from COVID. They determined which of their business customers would be the hardest-hit, for example, those without crucial digital assets like a website with e-commerce. They created their V-Hub (digital advisory service) to provide one-to-one assistance and advice to help their at-risk customers in a time of crisis.²²





BRAND EXAMPLE Oracle

Oracle created a campaign for individuals in HR roles to drive awareness about Oracle HCM (Human Capital Management) Cloud at specific net-new target accounts. The multichannel ABM-i campaign targeted 400 contacts at 100 accounts and included personalized direct mail gifts, email, landing pages, and a dynamically personalized whitepaper. The campaign exceeded the \$5 million campaign goal by more than a million dollars and drove a 38X ROI.²³





Tier 2 – Personalized campaigns for key accounts

For your tier 2 accounts, you can adopt a one-to-few level of personalization, creating deeply customized campaigns to reach businesses through relevant content.



BRAND EXAMPLE Masternaut

The fleet telematics and tracking provider, Masternaut, created a personalized ABM-i campaign that helped the brand reach an ROI of 2567% and drove engagement at 100% of its target accounts. Masternaut leveraged data from 10,000+ telematics customers and 250,000 connected vehicles to create an innovative campaign to reach prospects at the largest automobile manufacturers in the world with critical data about how their vehicles are used. The campaign included a personalized report for each manufacturer with insights such as average fuel consumption, mileage, and average stops made per day.²⁴



Tier 1 – Hyper-personalization outreach for individuals in top-tier target accounts

Choose your top-tier accounts and take a true one-to-one approach.



BRAND EXAMPLE a B2B tech company

One B2B tech company secured quality time with the CMO of one of their top targets by applying valuable insight about the individual behind the role. The company knew the CMO was passionate about a specific charitable cause, so they secured a table at that charity's annual gala and invited the CMO to join them at the event.





BRAND EXAMPLE

GumGum

Content analysis and image recognition platform provider, GumGum, capitalized on the insight that T-Mobile CEO, John Legere, is a big Batman fanatic. To catch his attention and illustrate the value GumGum could provide to the brand, they partnered with a team to create a custom comic book. The printed copies were distributed not only to Legere but to 100 additional decision-makers at T-Mobile and their agencies of record. Within a week, they had a meeting lined up with T-Mobile that led to a closed deal.²⁵





Conclusion

In ages past, ABM was a manual and time-consuming game of connect the dots. Today, advances in data analysis, predictive analytics, and automation are moving sales and marketing teams towards ABM-i, a truly individualized approach to account outreach. By fully leveraging technology, data, and analytics, B2B companies can build an evolved account strategy that delivers personalization at scale for Tier 3 & 4 accounts and a true one-to-one approach for top-tier accounts.

Need help getting from ABM to ABM-i?
Contact our experts to learn how.

SOURCES

- | | | | | | | | |
|---|---|---|---|----|---|----|---|
| 1 | cbinsights.com | 5 | cmswire.com | 9 | thefinancialbrand.com | 13 | prnewswire.com |
| 2 | prnewswire.com | 6 | prnewswire.com | 10 | thinkwithgoogle.com | 14 | alphahq.com |
| 3 | cmswire.com | 7 | prnewswire.com | 11 | wit-media.com | 15 | boltinc.com |
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