

## HP Inc. | Diamond Winner

### Deepening Engagement with Account-Based Marketing

# Deepening Engagements and Accelerating Growth among Cold, Dead, and Hostile Accounts

## BUSINESS CHALLENGE

In an effort to remain competitive in an evolving technology industry and drive long-term growth, Hewlett-Packard Company split into two separate entities in November 2015. Hewlett Packard Enterprise (HPE) would focus on cloud business solutions and enterprise hardware, such as compute, storage, and network infrastructure, while HP Inc. would narrow its focus on personal systems, printers, and related services. After the split, the newly formed HP Inc. faced a fundamental business challenge—how to remain competitive and achieve growth in a shrinking PC market. This hastened a refocusing and restructuring on both the sales and Commercial Marketing organizations.

## PROGRAM OBJECTIVE

Sales and Marketing needed to work together to execute a coordinated account-based marketing strategy, built on Marketing's innovative new infrastructure, to target and engage large acquisition targets, including a group of notoriously elusive accounts known internally as the "Cold, Dead, and Hostile" (CDH) accounts.

The approach included:

- In-depth analysis of the cold, dead, and hostile prospect set, including extensive customer decision journey research
- Strategic partnerships and investment in new technologies and data-gathering capabilities
- Development of personalized campaigns and marketing activities for individual accounts
- Creation of a range of customizable collateral and materials that Sales could use to address specific account needs throughout the buying cycle
- Measurement of engagement and response throughout the customer journey

## PROGRAM EXECUTION

The company's shift toward growth and acquiring new business precipitated a restructuring in Sales, not just of the physical workforce, but in the ideology and methods used to pursue targeted named acquisition accounts.

As Sales was restructuring, Marketing was simultaneously developing its broader ABM infrastructure. This included data-gathering capabilities that would allow for the conversion of data into actionable intelligence for marketing initiatives. By drawing insights directly from accurate data, Marketing's new ABM approach would enable the targeting of potential customers, personalize and automate marketing experiences, and

deliver data to gauge responses and interactions. From a CDH account perspective, the timing of this innovation could not have been more perfect.

Sales and Marketing then came together to execute a coordinated account-based marketing strategy, built on Marketing's innovative new infrastructure, to target and engage this difficult account set. The approach included:

- In-depth analysis of the cold, dead, and hostile prospect set, including extensive customer decision journey research
- Strategic partnerships and investment in new technologies and data-gathering capabilities
- Development of personalized campaigns and marketing activities for individual accounts
- Creation of a range of customizable collateral and materials that Sales could use to address specific account needs throughout the buying cycle
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The initiative was an overwhelming success that not only resulted in the penetration and conversion of CDH accounts, but also led to an ideological shift in how marketing would be done going forward and how success would be measured. Most importantly, the account-based marketing initiative focused and strengthened the relationship between Sales and Marketing and aligned them on one strategic approach.

## BUSINESS RESULTS

Over the past 18 months, this synchronized, multi-touch approach yielded the following results:

### Targeting, personalization, and engagement

- The vast majority of CDH accounts had previously not engaged on HP Inc.'s website.
- Personalization and targeting of digital display advertising drove average engagement rates in excess of 40 percent per campaign on hp.com.
- Overall, Marketing engaged 77 percent of the CDH accounts in multi-touch campaigns.

### Pipeline, wins, and revenue

- This engagement with CDH accounts represented over a billion dollars in pipeline of net-new opportunities.
- During this timeframe, 12 percent of the CDH accounts converted into won business.
- Of the accounts won, Marketing was significantly engaged with 70 percent of them.
- All of this resulted in several hundreds of millions of dollars in revenue from "new logos" within the large corporate account segment.

After successfully implementing the ABM approach, one of the first realizations was that no account is too far gone. But more than that, ABM's success among CDH accounts has caused a sea change at HP Inc. It has sparked new conversations about how marketing should be done in the future, how the Marketing organization should measure success, and how to integrate the platform in new ways across the enterprise to include more rostered accounts.