# Honeywell

## HONEYWELL
## EMBEDDING ABM IN RETAIL



### PROJECT SUMMARY

In early 2020, Honeywell's marketing team set out to build connections with account decision makers covering the Retail business and increase sales and revenue in that sector. To do this, the team took dual approach, first refining its messaging and then embedding Account-Based Marketing as a key tactic in demand generation.

Retail was significantly impacted by the lockdowns and changes in operational procedures due to COVID-19. Some experienced spikes in demand that introduced complex challenges related to staff burnout, supply chain transformation, operational visibility, and changing customer expectations. Parallel to this was a move to eCommerce for delivering essential goods and services.

Honeywell had implemented new technology enhancements promoting safety for associates and customers, which positioned them well to help Retail accounts address these challenges head-on. At the same time, the marketing team refreshed its value proposition to engage with accounts as they adapted to the new normal.

Honeywell's sales teams also needed to adapt their relationship building to remote and online activities quickly as well as find a way to connect effectively with new potential account leads and contacts.

To start the ABM project, the team employed a rigorous research and insights-based approach so sales could understand the urgent and fundamental need for digital and operational transformation in key accounts through

the lenses of customer experience, workforce and employee safety and productivity, operational efficiency, and sustainability.

With these insights in hand, the team partnered with Hotwire Global to adapt the value proposition and deliver a pilot One-to-Few ABM program targeting key Retail accounts across the US, Canada, and Europe. The ABM campaign went live in the second half of 2020.

The campaign followed a specific six stage ABM strategy that encompassed:

1. Scoping
2. Research
3. Planning
4. Creating
5. Executing
6. Reporting

All the activity was persona-driven, with unique content assets created specifically for each persona. Working collaboratively with sales and marketing, the team mapped the necessary resources to fully support the campaign tactics, including account research, creative, go-to-market, social profile updating, social thought leadership content posts, and an extensive paid media plan.

The team leveraged a comprehensive technology stack, including Madison Logic, LinkedIn, Xing, Salesforce, and marketing automation platforms. Campaign tactics and
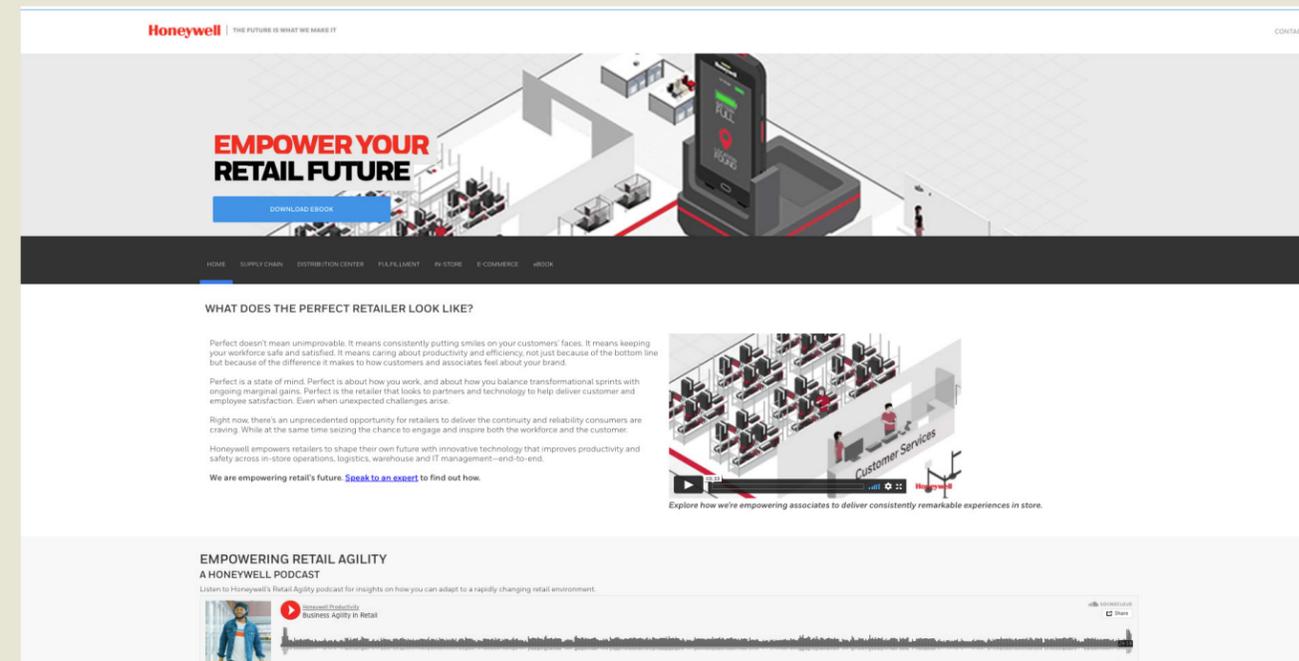
deliverables were completely customised, and included:

- Creation of a sector-specific value proposition
- Account-specific assets
- Intent data use
- Seller-authored blogs
- Social prospecting
- Content syndication
- Campaign-specific content hub

The campaign was managed directly by the Honeywell marketing team, Honeywell's strategic sellers specific to the target accounts, and Hotwire.

One of the most innovative outputs of the campaign was the introduction of marketing and sales intelligence reports. These fortnightly account briefs were prepared to give each seller actionable insight on their named accounts. They also identified areas for potential adaptation and optimization of the campaign.

The business impact of this campaign was measured against the "three Rs":

- **Relationships:** the goal was to increase awareness of key decision makers within targeted accounts and generate 1:1 meetings with those contacts. The results exceeded the target by 3.5x.

- **Reputation:** the goal was to increase awareness of and engagement with Honeywell Productivity Solutions and Services, generating intent signals, improving SSI scores for sellers, and focusing on generating engagement and response on thought leadership content. The team exceeded all of the targets, with intent data showing 50% of One-to-Few accounts with intent signals, SSI scores increasing by 20% at peak time and seller-authored blogs receiving excellent engagement levels.

- **Revenue:** the targets for revenue included number of opportunities, active pipeline, and revenue generated. At the time of the submission, Honeywell was at 113% of target, which equates to a ROMI of 180:1.

This ongoing collaboration with sales was another cornerstone of the campaign's success, and together sales and marketing embarked on an intense social selling and enablement program to raise the seller's profile within target accounts.

The ABM program quickly gained attention and support at an executive level due to the impact it has had on unlocking strategic accounts and generating opportunities. This has led to the expansion of the Retail ABM program to a wider selection of accounts within the sector, a geographic expansion, and a broader scope for the program, as the team is now looking to expand ABM into other sectors Honeywell serves.