

Verizon

Going Global with GSIs

Summary

Verizon is one of the world's leading technology companies, known for its telecoms offering and, more recently, for security, networking and hybrid-working solutions. The company's traditional route to market was direct to businesses.

In 2019, Verizon set itself the goal of significantly growing its global systems integrator (GSI) business over the next five years. This relied on harnessing the joint opportunities available to Verizon and GSIs; particularly via leading-edge technologies like 5G or multi-access edge computing (MEC).

Program Overview

To achieve the new goal, Verizon launched a brand-new channel sales and marketing function with a mission to:

- Build a target account list.
- Define the channel value proposition.
- Hire agencies.
- Create sales and marketing collateral.
- Develop and deliver a go-to-market plan.

At the end of 2019, Verizon hired The Marketing Practice (TMP) as the lead agency for indirect marketing. Research and planning kicked off in early 2020.

TMP engaged a specialist channel consultant who undertook rigorous research of the market to understand GSIs' business drivers and appetite for Verizon's offerings. The team identified account-based marketing as the best route to reach the GSIs. The long list of accounts was reduced from 25 to 14 with input from both sales and marketing.

Program Execution & Lessons Learned

Integrating with sales from the start

The Verizon marketing lead recognized that for this new, indirect go-to-market proposition to be successful, sales would need to be embedded within the project. He set about building relationships and finding ways to ensure that sales bought into the plan, involving them in the initial agency pitches which led to TMP being brought onboard.

Setting joint objectives

The combined sales and marketing team set joint-owned objectives in two areas. The first covered reputation and relationships; the second related to revenue and pipeline generation.

"Build on the best"

The team assessed Verizon's key strengths alongside the market research and created a strategic thought around the line 'build on the best'. The concept referenced Verizon's enviable track record of quality accreditations including being Gartner's Magic Quadrant Leader for Network Services 15 years in a row.

When the rubber meets the road

The program launched to market in June 2020. Brand awareness emails, promoting the 'build on the best' concept, were deployed through Marketo as air cover for the individual communications into the fourteen accounts. Customized content was produced and deployed directly to target contacts, from concise one-pagers to full manifestos, demonstrating Verizon's value proposition for each GSI. TMP's inside sales team created highly personalized messages for each contact and used email, InMail and phone to start conversations: seeking referrals to the best contacts and feeding back audience reactions to the collateral for campaign optimization.

A new measurement model

To help gauge success, the team built a multi-touch attribution model, tracked through a Power BI dashboard. Once an account scores above 100 in the attribution model, marketing's influenced contribution is recognized, along with any leads qualified as directly sourced via the campaign.

Business Results & Future Plans

1. Reputation

The multi-channel, pan-regional marketing activity has amplified the Verizon brand within the world's largest GSIs. A key output of the shift in brand perception through the 'build on the best' messaging has been GSIs' willingness to discuss co-built and co-marketed solutions.

2. Relationships

Across the now expanded list of 20 accounts included in the global program, relationship-building activity has allowed Verizon to work on a more strategic footing and penetrate white space.

3. Revenue

The program launched in the European region with a year-one target of 10 meetings across 14 accounts, and a stretch pipeline target. The team overachieved on the European targets, generating 22 meetings and smashing the financial target.

In total, from launch in June 2020 to April 2022, the program has generated 127 marketing qualified leads across the three regions of EMEA, the US and APAC. This has led to millions of dollars in both influenced and directly-sourced pipeline, far exceeding original stretch goals. Revenue in the millions has already been closed from opportunities directly sourced through the program.

