# THE PROCESS OF CUSTOMER VALUE ASSESSMENT IN B2B MARKETS: INSIGHTS FROM BEST PRACTICES

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## Abstract

Customer value is increasingly recognised as one of the key concepts in marketing. While the extant literature has expended considerable effort on rethinking how suppliers create and deliver value to customers, little research has been conducted to examine how suppliers can assess the value realized by customers. Based on an exploratory field study using a grounded theory approach, we collected data from a) 18 qualitative interviews in three pilot firms, and b) 21 qualitative interviews in seven best practice firms in customer value assessment. Grounded by the insights from altogether 39 interviews with managers in ten different industrial firms, this paper examines the process of customer value assessment in B2B markets. The present study identifies four key phases involved in the process of customer value assessment; value potential identification, baseline assessment, long-term value realization, and systematic data management, and integrates them into a managerially grounded framework. The findings from this study contribute to the literature on customer value and provide useful insights for managers on how to assess the value created for customers.

**Keywords:** Customer value, customer value assessment, best practice, B2B market, grounded theory

Paper type: Competitive

# THE PROCESS OF CUSTOMER VALUE ASSESSMENT IN B2B MARKETS: INSIGHTS FROM BEST PRACTICES

## INTRODUCTION

Customer value is one of the most central themes in marketing theory and practice. It is increasingly recognized as a key concept both in marketing (Anderson et al., 2009; Ulaga, 2011, Lindgreen et al., 2012) and management literature (e.g. Lepak et al., 2007), and it has long been considered fundamental to a firm´s competitive advantage (Slater, 1997; Woodruff, 1997). Recent research has emphasized the key role of customer value by focusing on value-based selling (Terho et al., 2012) and differentiation (Ulaga & Eggert, 2006), value co-creation (Grönroos & Voima, 2013), value appropriation (Wagner et al., 2010) and customer value management (Anderson et al., 2006). While scholars have emphasized evaluating and managing the value *of* customers (Schultze et al., 2012; Kumar et al., 2013), less attention has been paid to how the value *realized by* customers can be managed. Accordingly, despite the increasing interest, customer value literature is still emerging, and several research gaps need to be filled, especially related to how customer value can be evaluated and assessed in B2B markets (Lindgreen et al., 2012).

Customer value assessment refers to evaluating and communicating the value created for (and with) customers (c.f. Payne & Frow, 2005; Anderson et al., 2006). In B2B markets, buyers expect suppliers to demonstrate the improved performance and/or cost savings their offerings will deliver (Wouters et al., 2009). To evaluate how their value proposition will impact the customers´ business, suppliers need to conduct a customer value assessment (Anderson et al., 2006). However, this is a challenging task. The value perceived by customers is often highly subjective (Vargo & Lusch, 2008), and usually realized in-use (Grönroos, 2011) and over a long period of time (Tuli et al., 2007). According to a recent survey of more than 300 B2B managers, customer value assessment is the single most critical challenge faced by practitioners (ISBM, 2012).

Prior research has identified methods and best practices for customer value assessment in B2B markets (e.g. Anderson et al., 1993; 2006), but they are designed predominantly for physical products, and have difficulties with assessing the value of complex and service intensive offerings. This is reflected in practice, where, customer value assessment represents an "Achilles heel" for many industrial firms providing combinations of products and services, i.e. customer solutions and hybrid offerings (Tuli et al., 2007; Ulaga & Reinartz, 2011). Therefore, more understanding about customer value assessment in B2B markets is needed. This study focuses on examining customer value assessment from the supplier´s perspective. To address this academically and managerially relevant issue, we examine the process of customer value assessment in B2B markets. Specifically, we address the following research question 1) *What are the key phases in the process of customer value assessment?*

Given that the academic literature on customer value assessment in B2B markets remains scarce, we answer this question through an exploratory field study, which aims to extend existing theory. Specifically, we employ a qualitative study applying a grounded theory approach (Corbin & Strauss, 2009). In practice, we conducted depth interviews with 39 managers from ten firms operating in B2B markets. We paid particular attention to the selection of the firms in our study. First, we approached three firms who were implementing customer value assessment practices in their operations. Informed by the preliminary

findings, we carefully sought and approached seven best-practice firms in customer value assessment, and refined our findings.

This study makes two key contributions: First, we develop an empirically grounded framework that sheds light on the process of customer value assessment in B2B markets (c.f. Woodruff & Flint, 2006). Specifically, our findings suggest that the process of customer value assessment involves four distinct phases: 1) value potential identification, 2) baseline assessment, 3) long-term value realization, and 4) systematic data management. The proposed framework responds to recent calls to develop new methods and tools for customer value assessment in B2B markets (e.g. Oström et al., 2010; Lindgreen et al., 2012; ISBM, 2012). Second, our findings challenge the conventional notion that customer value assessment is only the sales unit´s responsibility (e.g. Anderson et al., 2007), and suggest that customer value assessment is a company-wide initiative.

The rest of the article proceeds as follows. First, we review the extant customer value literature, and highlight the gaps in the literature. Second, we present our qualitative study, and based on the findings, propose an empirically grounded framework and derive insights on the critical success factors involved in customer value assessment in B2B markets. Finally, we present our conclusions, and suggest managerial implications and areas for future research.

## CURRENT STATE OF CUSTOMER VALUE RESEARCH

Customer value has been discussed extensively in different streams of research (e.g. Payne & Holt, 2001; Lindgreen et al., 2012). It is usually viewed as the customer's subjective perception of the benefits and costs involved in the exchange (Ulaga & Eggert, 2006; Blocker et al., 2011), which can be understood both in monetary and non-monetary terms (Biggeman & Buttle, 2012). Monetary benefits may include e.g. increased revenues or decreased costs, while non-monetary benefits and costs can vary from increased trust, reputation, comfort, and ease of use, to the time, effort, and energy expended in the exchange (e.g. Grönroos, 2011). The benefits and costs are always individual perceptions, determined in the social and cognitive processes in the customer's mind (Payne et al., 2008) rather than as functions of the qualities or attributes of a certain offering. Thus, each customer may have a subjective view on the benefits and costs that embody value (Helkkula et al., 2012), and it is usually the supplier's responsibility to ensure that a mutual understanding of value is jointly constructed (Aarikka-Stenroos, & Jaakkola, 2012).

Recent research emphasizes that instead of providing products and services for customers, suppliers create value by assisting customers in their own operations by sharing and integrating resources that go beyond products and services, such as skills and knowledge (e.g. Payne et al., 2008). According to this view, suppliers make value propositions, offering *value potential*, which (if accepted), is realized in the customers own value generating processes as a value-in-use over time (Möller & Törrönen, 2003; Grönroos & Voima, 2013). This is especially prevalent in B2B markets, where industrial firms are increasingly moving from pure product offerings towards hybrid offerings, aimed at realizing value for the customer (Ulaga & Reinartz, 2011). Similarly, instead of bundles of products and services, customers view these offerings as relational processes, consisting of requirements definition, customization and integration, deployment and post-deployment support (Tuli et al., 2007). This is in line with means-end chain theory, which attributes the highest customer value not to the purchased products or services, but to the outcomes realized by using them (e.g. Gutman, 1982; Woodruff, 1997).

Despite the advances in customer value research, understanding and assessing the value created for customers, particularly in B2B markets, remains a major challenge for both scholars (e.g. Payne & Holt, 2001; Lindgreen et al., 2012), and practitioners (ISBM, 2012). Although such methods as Value Analysis (Miles, 1961; Gale 1994) and Servqual (Parasuraman et al., 1988) have provided initial insight on customer value assessment, they are developed in consumer markets, and tend to evaluate consumers´ feelings of satisfaction based on a comparison between expected and perceived quality. On the other hand, scholars have also identified best practices for customer value assessment in B2B markets (Anderson et al., 1993; 2006), but they work best with physical products, and have difficulties with complex and service intensive offerings. Also, the organizational purchasing literature addresses different activity based costing applications, such as total cost of ownership (Wouters et al., 2005) and life-cycle costing (e.g. Asiedu & Gu, 1998). However, they focus on costs, not benefits, and are extraordinarily difficult to implement in practice due to the amount of time, data, and cooperation required (Wouters et al., 2009).

Furthermore, most of the value assessment methods that are proposed in the extant literature are static in nature, and tend to focus on the economic consequences of purchasing an object of exchange, such as a product or service offering (Corsaro & Snehota, 2010). In contrast, particularly in B2B markets, the realization of customer value occurs through interaction in the series of relational processes (Tuli et al., 2007; Payne et al., 2008). In other words, when actors of the supplier and its customer share and integrate resources such as skills and knowledge, they continuously create, define, and perceive what is of value to them subjectively in that specific moment (Cantù et al., 2012; Edvardsson et al., 2011). This makes customer value assessment particularly challenging, because the supplier's production activities can lead only to the generation of *potential value,* which is perceived prior delivery, or at the point of sale, but the realized customer value (sometimes objectively measureable, sometimes subjectively perceived) occurs in the usage process, and is experienced and perceived over time (Macdonald et al., 2011; Grönroos & Voima, 2013). Although the phenomenological nature of customer value has been recognized on a theoretical level (e.g. Vargo & Lusch, 2008), there is a need to develop customer value assessment methods that take into account the "complexity of actors' perceptions of value, particularly related to the numerous intangible, intrinsic and emotional factors" over time (Corsaro et al., 2013, see also Prior, 2013).

Although scholars have expended considerable effort on rethinking how firms create and deliver value to customers (Lindgreen et al., 2012; Grönroos & Voima, 2013), only little research has been conducted to examine the process through which customer value is assessed (c.f. Payne & Holt, 2001; Woodruff and Flint 2006, p. 188). This is also evident in the recent review of the customer value research in B2B markets, where Lindgreen et al. (2012) point out that as our understanding of customer value has evolved from objects of exchange towards processes of exchange, we need new methods to assess customer value in B2B markets. Similar need is also noted in the more managerial literature, where several authors have pointed out that industrial firms require specific processes and tools to document and communicate the value-in-use created for customers (e.g. Anderson et al., 2006; Oström et al., 2010; Ulaga & Reinartz, 2011; ISBM, 2012). Motivated by and building on the above research calls, we empirically examine the process and key phases involved in customer value assessment in B2B markets.

METHODOLOGY

Given that the prior knowledge on customer value assessment in B2B markets is scarce, our study is explorative in nature. As our aim is to analyse the process of customer value assessment in B2B markets, we used an inductive qualitative method, which is suitable for both theory-building (Eisenhardt & Graebner, 2007) and process research (c.f. Coviello & Joseph, 2012). Specifically, we adopted a discovery oriented, grounded theory approach (Glaser & Strauss 1967). Grounded theory is designed to build theory about phenomenon that is under-researched or relatively early stage of development through a research process which emphasizes discovery from empirical field data and avoids priori theorization (Shah & Corley, 2006; Corbin & Strauss, 2009). It is increasingly used in marketing research (e.g. Epp & Price, 2011; Coviello & Joseph, 2012). Similar to Tuli et al. (2007), and Ulaga and colleagues (2006; 2011), we aimed to develop our framework from a managerial perspective, and derived insights from practitioners into the process and key phases involved in customer value assessment. This approach is particularly suited to the present study, since customer value assessment represents a major challenge for industrial firms (Ulaga & Reinartz, 2011; ISBM, 2012), but the academic literature lacks a clear and thorough examination of the process and activities related to it (c.f. Payne & Holt, 2001; Payne & Frow, 2005).

*Data collection*

The research process proceeded in two major phases. Consistent with prior studies (e.g. Tuli et al., 2007; Coviello & Joseph, 2012), we used theoretical sampling, and allowed the emerging findings guide the data collection (Corbin & Strauss, 2009, p. 144). First, we conducted interviews with 18 managers in three industrial firms (henceforth referred as pilot firms) operating in metallurgical, chemical, and paper and fiber technology industries during autumn 2011. These industries are characterized by complex and service-intensive offerings, whose value is often difficult to assess. The selection of this setting was informed by Ulaga and Reinartz, (2011), who found that customer value assessment is specifically challenging for industrial firms providing hybrid offerings (i.e. combinations of products and services). All the three pilot firms indicated customer value assessment as one of their primary concerns, and had implemented internal initiatives to develop their capabilities in this domain. However, based on the initial analyses, it became clear that the concerns the 18 managers in these firms expressed focused on the systematic management of the customer value assessment process.

In the second phase, we elaborated our interview guide based on the emergent findings (Glaser & Strauss, 1967). We carefully sought firms that fulfilled the following specific criteria: They 1) have systematic practices and/or tools for customer value assessment, 2) operate in a variety of B2B industries to gain a rich picture about the phenomenon, and 3) have a successful track record. We used managerial articles and reports (Anderson et al., 1998; 2006; 2008; ISBM, 2012) to identify 21 different B2B firms who were referred as best-practice suppliers in customer value assessment. We then cross-referenced the identified firms against Forbes Global 2000 list to indicate which of these firms 1) are leaders in their field, and 2) operate globally. This reduced the number of firms to nine. Subsequently, we identified four additional firms from the Forbes Global 2000 list, which 1) reported specific value-based management programs in their websites or annual reports, and 2) ranked among the top three in their industries. We then contacted all the 13 firms that fulfilled our selection criteria to assess whether they had systematic management practices and tools for customer value assessment, and were willing to participate in the study and provide access to information. Seven of these firms agreed to take part in our study. These firms (henceforth

referred as best practice firms) operate in various industries, including IT solutions, industrial bearings, electrical equipment, management consulting, and database management, We interviewed one to four managers at each firm during autumn 2012 – summer 2013, conducting a total of 21 interviews.

Thus, our data set includes altogether 39 interviews at ten different industrial firms (see Table 1), which is consistent with sample sizes recommended for exploratory research (McCracken 1988, p. 17). As we relied on key informants (Kumar et al., 1993), we invited only senior level managers to participate in the study. The majority of the participants occupied senior level positions such as Sales Director or Head of Business Unit, and the average industry experience of all the participants was approximately 17 years, indicating substantial management and industrial experience (c.f. Payne & Frow, 2005). An overview of the sample characteristics appears in Appendix 1. In addition, internal documents, including process frameworks, strategic plans, documented business cases, white papers, project diaries, and training material were used as a secondary data source. Internal documents provided deeper insight into the actual process, key activities, and success factors involved in customer value assessment, as well as elaborated and confirmed the interview data. In total, we received 445 pages of internal documentation.

The interviews were semi-structured (Bryman & Bell, 2011, p. 469), including open-ended questions on the firms' current value assessment practices, and in particular, on the key phases involved in a systematic customer value assessment. This approach enabled a profound focus on the issues that emerged during the interviews (Creswell, 2013, p. 47). To facilitate the process, participants were asked to describe the central phases of customer value assessment, which were then probed further to identify different activities and their specific dimensions. The interviews were concluded by providing the participants a brief summary of the key findings across firms. This provided an opportunity for the participants to reflect on their interpretation, and it also ensured that any information or interpretation that might be relevant to understanding the customer value assessment process was elicited.

**Table 1**. Profiles of firms that participated in the study.

| Firm | Industry | Turnover (€M) | Employees | Interviews |
|------|----------|---------------|-----------|------------|
| | Pilot firms | | | |
| Outotec | Metallurgical technology | 1,300 | > 3,800 | 6 |
| Kemira | Chemical technology | 2,200 | > 5,000 | 6 |
| Metso | Paper and fibre technology | 6,600 | > 30,000 | 6 |
| | Best practice firms | | | |
| SKF | Industrial bearings | 7,700 | > 14,600 | 2 |
| Parker | Industrial equipment (e.g., hydraulics) | 12,000 | > 60,000 | 3 |
| SAP | Enterprise software | 14,200 | > 55,700 | 3 |
| Accenture | Management consulting and technology services | 23,200 | > 249,000 | 4 |
| Oracle | Computer hardware and enterprise software | 29,000 | > 118,000 | 2 |
| ABB | Power and automation technology | 31,300 | > 145,000 | 3 |
| IBM | Business & IT solutions | 83,700 | > 433,300 | 4 |

*Data analysis and interpretation*

The interviews lasted between 39 and 117 minutes and were conducted face-to-face, except for eleven interviews which were conducted by telephone. Each interview was audio-taped

and transcribed verbatim, which resulted in 579 pages of text. In order to examine the process and identify the key phases involved in customer value assessment, we employed grounded theory coding, involving open, axial, and selective coding (e.g. Corbin & Strauss, 2009). The analysis began already during the interviews, as the first author captured the initial impressions of the key phases in each firm into memos, where the early emerging firm-specific patterns started to take shape (Charmaz, 2006).

The lead researcher performed the open coding. To gain a fine-grained understanding of the key phases involved in the process of customer value assessment, the open coding was used to identify relevant activities involved in each activity. Any activities that emerged during the analysis were transcribed and labelled with in-vivo codes, describing the concepts based on the actual language used by the participants (Corbin & Strauss, 2009). Given the large volume of data, QSR Nvivo9 software and MS Word tabling were employed to facilitate early conceptualizations of data and subsequent theory construction (c.f. Bazeley, 2007). At this stage 14 different activities were identified from the data. We then jointly compared the results, merged together similar activities, and renamed some activities to better describe their content. This reduced the number of potential activities to 11. Consistent with Tuli et al., (2007), we relied on three key criteria to decide on whether to include specific activities. First, is it applicable beyond a very specific context? Second, did multiple participants mention it? And third, does it go beyond the obvious to provide interesting and useful conclusions?

For the axial coding, we compared the activities according to their properties and dimensions, and then organized them into tentative categories, which led to the emergence of five preliminary phases. We used "temporal bracketing" (Langley, 1999), and organised the data into discrete but connected blocks according their chronological order. This allowed us to identify and compare activity sequences over time and link activities to specific phases. We first carefully analysed the emerging process patterns within firms by using interview data, memos, and archival material. As patterns emerged, we moved to comparing and contrasting them between firms, and also against literature (c.f. Corbin & Strauss, 2009). This helped us to redefine one preliminary phase into an activity level. As the analysis progressed, we revisited the data, and refined our interpretations of the remaining phases by merging two activities, dividing one activity into two, and further renaming some activities to better illustrate their content. Finally, for the selective coding, we integrated the remaining four key phases and 12 activities into an overall framework.

## FINDINGS

The depth interviews with 35 managers revealed that customer value assessment is indeed a key challenge for industrial firms (ISBM, 2012). The participants in our study frequently explained that as customers have become increasingly conscious about prices and the value received, it is critical for supplier to be able to assess the value created for customers. For example, the Managing Director of the industrial bearings supplier and the Sales Director of the management consulting firm, who were both charging premium prices their industry, explained the following:

> "We are the market leader, the quality leader, and most likely the price leader, but customers consolidate their buying, and are significantly more conscious about price than before. So if we can´t assess these things, demonstrate the value we provide, then our brand, or our quality image, it is not enough alone, we are out of the business if we can´t do it. So for us, it is like a question of life and death."

> "It is everyday life for us. We can´t sell anything unless we can somehow demonstrate the value for the customer. All our selling efforts start from figuring out what is our customer value, we talk about value propositions, and how we can demonstrate that value to the customers."

In six of the best practice firms included in the study customer value assessment was perceived as a firm-wide effort, which involved buy-in and resources from several departments. In the managers' language, customer value assessment was often considered as a "strategy", or "value management concept". Most of these firms had designated units that were directly responsible for assessing the value created for customers. In addition, in the industrial equipment firm customer value assessment was initially perceived under the purview of value-based selling, but the participants in this firm described several related activities, such as value prototyping or documenting the realized customer value, which were out of their sales unit´s scope. The following citations illustrate how customer value assessment was viewed among the interviewed firms:

> "In every case, we try to make a value analysis, what it means to the customer to buy our products, what it costs to him, and how much he will save both in the short and long term. And after we have closed the deal, we make sure that in the long term, everything has realized." (Sales Manager, Industrial equipment supplier)

> "I think it as a value management concept. It has to be positioned as a larger effort of which customers are also responsible, and we are there to help them. In that sense, it is not only a sales tool… It is so central factor in our business, that it is good to have your own unit and dedicated resources for that. "(Senior Principal, enterprise software supplier)

> "Customer value assessment is a very broad concept ... It begins by identifying the customer´s needs, and then we identify a solution from our broad offering portfolio that solves a specific, high value need for the customer. Then we build our solution, or the value proposition, and sell it to the customer. Then, during the delivery, we make sure and monitor that the delivery goes as planned, and that the value proposition is realized. I see the [specific name] as a process, reaching from the beginning of the sales to the end of the project." (Business Unit Executive, business & IT solutions supplier)

All the best practice firms included in the study reported that they had either a specific process or structured methodology for customer value assessment, which was applied globally across all the units of the firm. On the other hand, only one of the pilot firms, the chemical technology firm, reported such a specific process. However, the activities and tasks that regularly appeared in the pilot firm´s interview data were considered essential to systematic customer value assessment.

Our data suggest that the process of customer value assessment involves four distinct phases: 1) value potential identification, 2) baseline assessment, 3) long-term value realization, and 4) systematic data management (see Fig. 1). The first three phases are sequential, while systematic data management is on-going and parallel to the other phases. The data analysis indicated that the phases do not necessarily follow each other in a linear fashion, but may be overlapping and iterative. This is highlighted in the Fig. 1 by the arrows between the phases in both directions. For example, in practice, the value potential identification often continues to occur throughout the customer value assessment process, and this may re-launch new value assessment cycles. However, the order of the phases is reported here for illustrative purposes, and it reflects the general perspective shared by the participants. Each phase includes multiple activities, which we describe in the next sections.
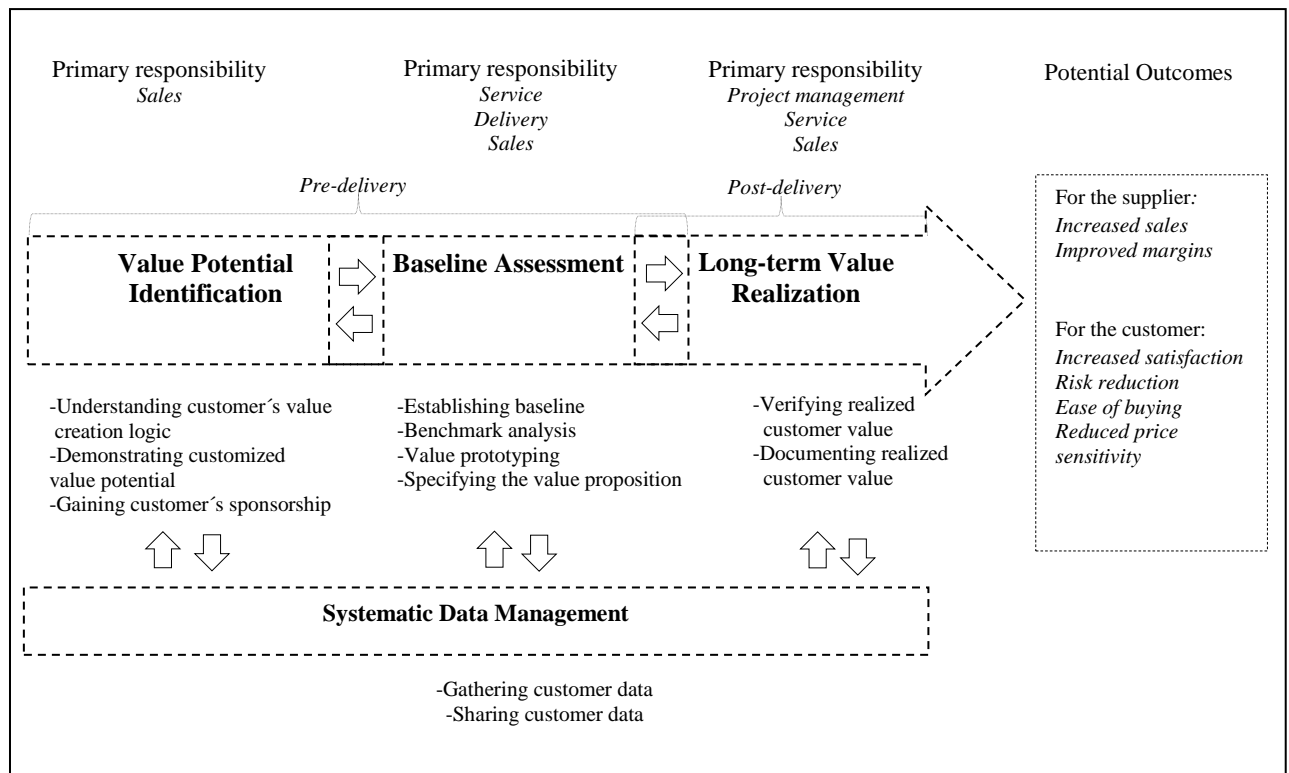
**Figure 1**. A proposed framework for customer value assessment.

## Value potential identification

The findings suggest that the first key phase for customer value assessment is value potential identification. It refers to identifying how the supplier can add value to the customer´s business *prior the delivery of the supplier´s offering*. It includes understanding customer´s value creation logic, demonstrating customized value potential, and gaining customer´s sponsorship.

All the participants considered *understanding customer´s value creation logic* as a critical part of customer value assessment. They consistently underlined the need to understand customer´s industry, business processes, key people, and capabilities to understand what is valuable to the customer. Customers´ needs provided often a starting point for identifying the value potential, but the informants emphasized that it was important to understand customer´s business more broadly to proactively uncover latent needs and upcoming expectations which customers were currently unaware of. Supplier´s understanding of their customers´ business often facilitates shaping their value potential (Grönroos, 2011). As the Business Unit Executive of the business and IT solutions supplier explained:

> "You need to understand your customer´s business. Otherwise you can´t know what is valuable to the customer. You need to know the industry, and the specific situation of the customer. Only that way you are able to articulate the value with customer´s own language and terminology."

*Demonstrating customized value potential* was considered important, as the customers are not always able to foresee all the benefits involved with the supplier´s offering. The participants frequently explained that customers are increasingly adopting predetermined purchasing strategies for evaluating the value potential from the suppliers´ offerings. However, such predetermined strategies do not always take into account all the benefits and costs involved in

a specific offering. Thus it was usually the supplier´s responsibility to make customers aware of the overall value potential, and this was often done by demonstrating the benefits other customer had received from similar offerings. As the Global Client Advisor of the computer hardware and enterprise software supplier pointed out:

> "Very often, it is not so clear and cut, the customers are not able to perceive all the benefits what are involved, or they don´t have the resources to do so. It takes a lot of background work to identify the customer´s key drivers, how our solution affects them, and what kind of benefits other customers in the same industry have got from it. Some benefits are soft, and some are monetary. It is a long story, but it might be a 40-50 page slideshow what is generated. It begins with the customer's challenges, what they are trying to accomplish with our solution, what are the customer's strategic goals, and based on that, we show how our solution fits in, build the value through that, and demonstrate the benefits that are important to this specific customer."

Individuals within customer organizations often perceive value in different ways. For example, in B2B context, customer value can be divided into benefits perceived at the organizational level, such as increased profits, and benefits perceived at the individual level, such as uncertainty reduction or social comfort (MacDonald et al., 2011). Overall, although customer value assessment is focused on organizational value, addressing value perceptions at individual level enhances the customer´s perception of the total value generated to them (c.f. Haas et al., 2011). The participants emphasized that although final buying decisions were usually made at a relatively high level within the organization, it was equally important to demonstrate the relevant aspects of the value potential for different individuals in the customer´s decision making unit. For example, the the Vice President of business development of the power and automation technology supplier explained:

> "You need to communicate right things to the right a person… the message about the benefits has to be customized. You talk to top management about different things than to production, and then at the floor level, it is again different. At the top, they emphasize monetary value, but it usually goes beyond the purchasing cost, it may be related to the benefits in the longer term… At the factory level, it is important to talk about the benefits that improve lead time, production, and output. And at the floor level, it´s about reacting quickly, doing things right at the first time, and taking care of things. The softer values come in here, did we consider environment, and especially the safety of the workers."

The participants in the best practice firms explained that they trained their employees to use specific tools to identify key decision makers and their underlying value drivers. For example, both the industrial equipment supplier and the business & IT solutions supplier employed a technique called "pain-chain", which involved analysing carefully how the "pains" from the customer´s initial problem were spread out to different individuals in the customer´s organization, and making a customized value proposition based on the analysis. On the other hand, the management consulting firm utilized advanced social analyses to determine the customer´s key decision makers and the value drivers that were important to them. As the Senior Manager of the management consulting firm elaborated:

> "We use power-maps and social analyses. For example, in the power-map, we have the customer´s people, we know what kind of value drivers guide this person, he is very controlling, driven by results, and lives in tomorrow, not in three months. Then, on the other side, you have [name], who is very analytical, and then you have the rest. Then we know our people, and we know the power relations between the people. For example, [name] and [name] have a weak bond. And we analyze this by using codes that indicate their relations to each other, to us, and to our competitors. We identify who is coaching who, who is the alpha dog, and how strong his influence is. And then we use this in our models… A certain social profile is linked to certain value drivers, and you can use it. For example, we might have a case with 10 analytical people and one expressive, who is a visionary, interested about future and innovation, and he is the sponsor. Then there can be two decision makers. With this kind of case, you need to help the

> two decision makers and the sponsor to see the vision, how much we increase their sales, what are the key results, all this in three slides. Then the other half, they are all about nuts and bolts, and you need to show them how it is done at the ground level."

As demonstrated above, the participants placed a high priority in identifying influential decision makers in the customer´s organization, and *gaining customer´s sponsorship* was frequently mentioned as the first formal review point where the decision whether to proceed to the baseline assessment was made. The participants reported that early in the process, they tried to find customer´s executives who understood the value potential from the supplier´s offering, and had enough influence to steer decisions internally. These executives acted often as sponsors for the supplier, helping them to access other decision makers higher in the hierarchy, and spreading awareness of the supplier´s value potential to deeper in the customer´s organization. As the Head of Presales and Solutions of the enterprise software supplier explained:

> "We need an internal sponsor from the customer, somebody who really understands it [supplier´s value potential], and can drive it forward. And very often we say that if you need support, we can come with you to tell this to your top management. But often it is a closed table from suppliers. So we need to find the guys who understand it, and coach the, let them in so deep that they can convince the top management and the decision making table."

Also, the participants explained that although access to customers' resources, such as data, operational expertise, and manpower, made the value assessment process easier, it was usually challenging to get the customers involved. Often the people who need to be involved had nothing to do with the actual investment decision. Hence, the customer´s sponsor had usually a key role in influencing the process, as he was responsible for coordinating the customer´s resources and encouraging the customer´s personnel to work closely with the supplier.

<div align="center">Baseline assessment</div>

The findings suggest that the second key phase for customer value assessment is baseline assessment. It refers to the evaluation of the customers' current performance *prior the delivery of the supplier´s offering*, in order to identify potential areas for development. It includes establishing a baseline, benchmark analysis, and specifying the value proposition.

*Establishing a baseline* by determining the customer´s current performance in selected improvement areas was considered crucial in all the interviewed firms. A baseline provides a mutually agreed reference point to assess the impact of specific improvements to customer´s performance after implementing the supplier offering. The participants emphasized that establishing a reliable baseline was a difficult task, because it required a lot of data from the customers, who were sometimes either reluctant or unable to provide it to the supplier. As the Sales Directors of the power and automation technology supplier and the management consulting firm explained:

> "We won´t start any projects without analyzing the baseline, what is the problem, what is the status. So we measure different things, what are the functional parameters in the process, like usability. How much it is, what the target level is, what the actions to get there are, and who you need to do it. And then we estimate the costs, show positive impact, and get the customer´s approval. And then we do it. And then afterwards, we can assess how much benefits it has brought to the customer. "

> "Thinking about outsourcing or maintenance services, customers often want to tie them to business cases. So we take the current baseline, what are the costs for the current service, and then we figure out a good solution, what we can improve and what we can do with lower costs. And then we compare that to the baseline, and it will give you the business case."

*Benchmark analysis* was considered as an essential part of baseline assessment in most of the interviewed firms. While the baseline helps customers to identify internal problem areas, benchmarking allows them to compare their current business performance against other firms in the similar industry or with similar applications, and identify how much better their performance could be. Typically, the best practice firms had developed benchmark databases which contained documented information from previous deliveries. For example, the enterprise software supplier had a database that included more than 10 000 completed surveys from over 3000 organizations, and the industrial bearings supplier had more than 23 000 documented business cases for 25 different user segments in their database. As the Senior Principal of the enterprise software supplier described:

> "We have more than 30 different process areas in our benchmarking program, including financial management, HR, or some newer areas, such as mobility, and the likes. We involve the user right from the start to bring the needed data and information. And everyone is usually very interested to benchmark their performance against competitors… That is what differentiates us…. We have thousands of firms for any business area, and when you do the benchmarking, there are hundreds points of data, it is an excellent database. It is so unique, that it is likely that no other consulting firm has as massive benchmarking database as we do.

The participants explained that due to lack of benchmark data and differences in customers´ processes, it was sometimes difficult to estimate the exact scope and size of the value potential in advance. In these cases, alternatively to benchmark analyses, all the firms conducted small scale experiments to analyse the potential effects of implementing their offering. Two of the firms, the enterprise software supplier and the industrial equipment supplier, referred this as *value prototyping*. The other firms described similar activities, ranging from supplier-led laboratory tests, software configurations, and pilot plants to on-off tests and beta devices operated by the customer. This kind of activity was frequently mentioned as important to help both the supplier and the customer to anticipate how the supplier´s offering would improve the customer's performance. Incidentally, as the pilot firms had not systemically documented previous customer deliveries to develop comprehensive databases, value prototyping was a typical activity in their customer value assessment processes.

While the supplier´s value potential was usually jointly elaborated over time, the participants explained that a formal agreement that *specified the value proposition* signified the initiation of the implementation. The latitude of descriptions ranged from value realization and implementation plans to value blueprints and roadmaps, but the common theme was to specify the content of the supplier´s offering, the expected benefits for the customer, and the mutual implementation plan. As the Vice President of Sales of the paper and fiber technology supplier explained:

> "These things are always based on specifications. It might be three pages or 300 pages, where we specify precisely what the delivery includes and is supposed to achieve…The things the customer wants to realize in their upcoming investments or maintenance activities, the liability, the delivery, the content, they are specified, and then we agree on paper that this is how we operate within this timeframe and this is how much it costs. This is what you benefit and this is how much we benefit. So it will be clearly specified what are the expected outcomes from the customer´s side and what we are committed to do."

Long-term value realization

The findings suggest that the third key phase for customer value assessment is long-term value realization. It refers to verifying and documenting that the identified value potential has been realized *after the supplier´s offering has been delivered*. The long-term value realization was considered critical, yet also the challenging phase for all the firms included in the study. As the delivered customer value is usually realized in the long run, it is often difficult to pinpoint the exact extent which the accrued value is due to the supplier´s offering, and not the customer´s own actions or external market conditions. In addition, the realized value is often dependent on the customer´s capabilities, i.e. ability to utilize the offering. As the Application Engineer of the metallurgical technology supplier emphasized:

> "You need to follow it regularly over the long-term, for example, how many things have changed after two years of use. You could imagine that before our system they were at level 1, after deploying the system they go higher, say to level 1.5, and when they learn how to use it optimally, or we train them to use it optimally, then after two years their level can be 2.1. It is not necessarily a linear, but definitely an ascending value trend … overall, the value assessment process should include two or three steps, the baseline assessment, the assessment after the deployment, and then the long-term assessment. "

The firms involved in the study aimed to *verify the realized customer value* in different ways. For example, all the pilot firms used customer satisfaction surveys and monthly follow-up meetings with customers to gain feedback and evaluate the key performance indicators. This was often considered as a reflective approach, which focused on evaluating what had happened after the supplier´s offering had been delivered. However, as the feedback gained this way was often based on customer´s subjective perceptions, it was usually difficult to make accurate assessment of the actual value created for customers.

In the best practice firms, customer satisfaction surveys and follow-up meetings were often considered as the basic approach, usually applied to product sales and one-off projects. In these firms, verifying the realized customer value for larger or more complex offerings was usually carried out through different services that helped customers to optimize their processes. Several participants referred this as strategic or value partnership, and explained that by servicing customers, they gained an access to customer´s product usage and process data, which allowed them to measure and verify the realized value accurately and an ongoing basis. All the best practice firms provided optimization or consulting services geared towards improving customer´s asset usage or process efficiency. For example, the industrial bearings supplier offered lubricant management optimization, and both enterprise software suppliers provided database optimization and consulting services to their customers.

Finally, participants from the metallurgical, paper and fiber, and power and automation technology firms explained that they invested in smart technologies, which allowed then to remotely monitor and verify customer´s process performance, and thus quickly and accurately provide performance diagnosis and update customers about potential cost savings and process optimization patterns. For example, by remotely monitoring its variable speed drives and electronic motors, the power and automation technology supplier can verify its customer's energy consumption and costs related it. Similarly, by remotely monitoring customer´s electrolytic metal refining processes, the metallurgical technology supplier can verify its customer's process efficiency and operating costs. However, managers in these firms noted that remote monitoring requires usually deep investments in technology, which are often difficult to charge back from customers.

*Documenting the realized customer value* was considered highly important in all the interviewed firms, as it communicates the eventual outcome to the customer, and also allows the supplier to showcase successful projects externally and internally. Case studies, success stories, customer references, and joint articles were frequently mentioned as usual ways to document the realized customer value. A typical case study described the customer, the problem, the supplier´s offering, and the benefits the customer received. Several participants from the best practice firms explained that they had developed specific database tools and templates to help documenting the realized value from their broad offerings portfolio. As the Business Unit Executive of the business and IT solutions supplier explained:

> "We have tens and tens of different application areas, and they can very different of each other. But we have prepared templates for them, and you can see the essentials quickly from there. Typically, they are for global use, so you need to first describe briefly the customer, the market he operates, the size of his business, his end customers, and the original need why he got the solution for. What products did it include? What services did it include? How long it took? What was the size of his investment, how much they paid for it? What kind of value the customer got, what was his payback?"

However, although a high priority was given to documenting the realized customer value, the participants pointed out two particular challenges related to it. First, suppliers wanted to document the realized value in monetary terms, but customers were often reluctant to share the information about the actual cost savings or improved profits due to their sensitive nature or competitive pressures. Hence the documented customer cases usually emphasized technical details, such as the content of the offering or the improved performance parameters. As the the Vice President of business development of the power and automation technology supplier lamented:

> "We usually document the situation, the deal, how much value we created based on the assessment we made. What was the energy consumption before, and what it is now? Or the efficiency from power plants was before this, and now it is that. But it is extremely difficult to get the customers to reveal the concrete numbers. They might just tell us the percentages, but when you talk about usability, OEE, they don´t want to tell their current performance. And then the case study will be technical jargon, like we improved 5 or 15 percent, but that does not tell you how much cost savings you got, and that is essential for marketing purposes… Customers see it as a business secret… or they tell you that can say it but you can´t print it anywhere."

Second, it was often difficult to manage and coordinate the documenting responsibilities, because the value was realized in the long-run, and the delivery involved often several different units from the supplier. As the Product Manager of the metallurgical technology supplier exemplified:

> "We haven´t thought that documenting would belong to the project management unit who deploys the offering. Those people want to move to the next project. It is a commercial issue because you need to document what we achieved, so usually the customer interface needs to re-capture the whole situation, or sometimes our service organization has to do it. In a way, it is an independent project to organize the verification campaign that way that we can document the results together with the customer. That takes time and is very challenging to organize in practice."

## Systematic data management

The findings suggest that the fourth key phase for customer value assessment is systematic data management, which was considered essential for managing all the other key activities. The participants explained that accurate customer value assessment requires *gathering data*

and information from all the activities involved in the process. As the Sales Manager of the metallurgical technology supplier emphasized:

> "It should be taken into account in the sales processes that we need this kind of data from the delivery projects to ensure that we have delivered added value to the customer. It is the project manager's responsibility to make sure we have determined the baseline and the end performance, but all our delivery, service, and sales processes have to support that, so it has to be thought through that this is the data we need and this is the way to collect it."

As illustrated above, customer value assessment may often involve several different units from the supplier. For example, sales unit is typically responsible for value potential identification, while service, delivery, or the project management unit may be responsible for baseline assessment and long-term value realization. Due to the cross-functional nature and number of different units involved in the process, *sharing data* between units was considered important. Consequently, the participants described three alternative approaches for data management during the value assessment process.

In the pilot firms and in the industrial equipment firm the responsibility for data management belonged primarily to the sales units, whose task was to produce documented value calculations and success stories for sales and marketing purposes. However, given that sales unit is usually focused on the next potential customer after closing a deal, this approach had difficulties with managing the customer data from post-delivery activities. In the industrial bearings, power and automation, and the business & IT solutions firms the responsibility for data management was divided and defined separately for each unit involved in the customer value assessment process. As the Nordics Region Leader of the business and IT solutions supplier explained:

> "In practice, customer value assessment is based on our lifecycle. First we identify the customer's need, we define it, we validate it from our and their perspective, we conceptualize it, we sell it, we deliver it, we close it, and we follow up whether the customer was satisfied. It includes at least those phases. And of course different people are responsible for each phase. So we have described the responsibilities and roles for each person. For example, when we move from sales to delivery, usually the salesperson has some role in delivery, but there are so many other people coming in. We have defined how the people from the next phase already come in during the previous phase, what their role is there, and if someone is going to exit that lifecycle, how he is involved in the next phase, to make sure that the stick won't drop and is well received. So we have planned how it is done, and we manage and follow up that the right people do it."

This approach required firms to proactively predetermine the key phases involved in customer value assessment during their offerings´ life-cycles, and the resources needed at each phase. Finally, in both the enterprise software firms and in the management consulting firm the responsibility for data management was often assigned to specific key account teams or individuals, often referred as value specialists or value architects inside the firm, who were involved in all the phases of the customer value assessment process by identifying the value potential, measuring baseline and documenting the realized value. This approach was usually the most resource-intensive, as it required firms to establish designated units and/or organizational roles whose mission was to facilitate the customer value assessment process.

DISCUSSION AND IMPLICATIONS

Customer value is increasingly recognised as one of the key concepts in marketing, and considerable research efforts have been expended to rethink how suppliers create and deliver value to customers. However, only little research has been conducted to examine how suppliers can assess the value realized by customers. Given the critical importance of customer value assessment, particularly in B2B markets (ISBM, 2012; Lindgreen et al., 2012), there is a need for more theory development. The purpose of this exploratory study was to contribute to theory development by exploring the process of, and specifically the key phases involved in customer value assessment in B2B markets.

The findings from this study contribute to the literature on customer value in B2B markets in three important ways. First, although extant literature has emphasized that customer value is experienced and perceived through different phases in business relationships (Helkkula et al., 2012; Grönroos & Voima, 2013), empirical research exploring how this value is assessed remains scarce (c.f. Parasumaran et al., 1988; Macdonald et al., 2011). In this study, we develop an empirically grounded framework that sheds light on the process of customer value assessment in B2B markets (c.f. Woodruff & Flint, 2006), and responds to the recent calls to develop new methods for customer value assessment in B2B markets (e.g. Oström et al., 2010; Lindgreen et al., 2012). Specifically, our findings suggest that the process of customer value assessment involves four distinct phases: 1) value potential identification, 2) baseline assessment, 3) long-term value realization, and 4) systematic data management. These phases illustrate how suppliers (and customers) interpret and "freeze" the subjective perceptions of value that is offered, (co-)created, and realized through interactions in relationships over time (Payne et al., 2008; Grönroos & Voima, 2013). More specifically, the findings emphasize that suppliers need to assess how they improve customer's business processes over time, instead of assessing the value embodied in the products or services transacted between buyers and sellers. This suggests that customer value assessment needs to be closely aligned with the relational process view (Tuli et al. 2007), and provides preliminary insight into how the value of relationships in B2B markets may be assessed (Corsaro & Snehota, 2010).

Second, although a considerable proportion of the value that customers derive from their interactions with the supplier may be intangible, assessing the emotional and intrinsic components of customer-perceived value has been traditionally challenging (c.f. Vargo and Lusch 2008; Corsaro et al., 2013; Prior, 2013). In our study, the best practice firms employed systematic analyses to determine how individual decision influencers in the customer's organization experienced and perceived the value potential from their offerings, and what kind of meanings different individuals attached to their value proposition before, during, and after the value delivery process. Although intangible benefits, such as increased skills and knowledge, social comfort, or reduced risk, were often difficult to quantify in exact numbers, the best practice suppliers acknowledged them in their value potential, and explored how customers eventually experienced and realized the subjective component of perceived value. Addressing the subjective value perceptions at the individual level complements the customer's perception of the value potential at the collective level, which is often restricted to financial value only (c.f. Corsaro & Snehota, 2010). These findings complement earlier studies, that suggest that a failure to account for customers collective and relational value perceptions leads often to under-realized value potential (Epp & Price, 2011; Jaakkola & Hakanen, 2013).

Third, our findings challenge the conventional notion that customer value assessment is only the sales unit´s responsibility (e.g. Anderson et al., 2007; Terho et al., 2012), and suggest that customer value assessment is a company-wide initiative, involving several organizational units from the supplier. Although the results of customer value assessment are usually realized in sales in the form of documented evidence from previous deliveries, our data depicts a process where other units also, such as marketing, service, and project managemen, are tightly involved in the related activities, and thus responsible for carrying out the actual customer value assessment. This emphasizes the need to view customer value assessment as a strategic initiative, which is governed by top management, and made transparent to the units involved in order to succeed properly.

In addition, our findings contribute also to relationship marketing by suggesting how the return for customers can be assessed. Much of the extant literature on relationship marketing emphasizes supplier´s perspective, and considers customers only as useful assets, but neglects, explicitly or implicitly, the benefits generated to customers (Grönroos & Helle, 2012). However, as "successful and long-term business relationships are based on their capacity to generate demonstrable value to the participants" (Cannon & Homburg, 2001), the proposed framework suggests one way how the value generated to customers can be assessed. By the same token, our findings contribute also to the under-researched topic on how the "value pie" created in the relationship can be shared (Jap, 2001), by demonstrating how the customers "slice" of the value pie can be assessed.

Overall, by proposing a process-based framework for customer value assessment in B2B markets, by demonstrating the strategic and company-wide nature behind this process, and by enhancing the understanding about how the value created in relationships can be assessed, the present study adds important building blocks to the emerging value-based theory of marketing (Slater, 1997).

## MANAGERIAL IMPLICATIONS

From a practical perspective, the present study offers several important insights. First, the proposed framework sheds light on the process and key phases involved in a customer value assessment, and can be used as a managerial roadmap. For example, managers can use the framework to coordinate the different functions and units that are responsible for the key phases, or to analyse the specific resources and capabilities needed in each phase to identify potential targets for development. In particular, as industrial firms often struggle to document the accumulated knowledge from previous customer deliveries (e.g. Jalkala & Salminen, 2010), the framework can help suppliers to develop value templates to document critical customer data before proceeding to the subsequent phase. Second, beyond the insights into the proposed framework, our findings suggest the following recommendations for managers:

*Educate customers about your value potential*. Customers are seldom able to accurately identify the value potential from the supplier´s offering. Furthermore, industrial buyers' are increasingly developing their own purchase models to evaluate the benefits versus costs across multiple suppliers. This may lead to emphasizing the benefits the buyer deems important, while ignoring the ones he is unaware, thus highlighting only a portion of the supplier´s total value potential. As the identified value potential often defines the benefits and costs which are assessed during the process, it is crucial to educate customers about the total value potential involved in the offering. If this is ignored, it may lead to the pitfall of

assuming that customers have the expertise to identify the value potential inherent in the supplier´s offerings.

*Develop a benchmark database of delivered customer projects.* Our findings indicate that best practice firms leverage their success with other customers from similar or different industries by systemically documenting the delivered customer value. This documented knowledge serves as a valuable asset for accumulating a knowledge base for benchmarking purposes. If not properly documented, even the most successful customer projects face the pitfall of becoming missed opportunities to demonstrate the value other customers have received from similar offerings.

*Don´t leave your salespeople on their own.* Our findings suggest that in firms where customer value assessment is sub-par, the responsibility for the process is assumed to rest in sales, often without support from other units. In stark contrast, in firms where customer value assessment is above par, marketing, service, and project management units are tightly involved in, and responsible for the execution of the process together with sales. At the minimum, managers need to pay attention that sales has sufficient resources at their command that enable them to collect and share necessary information required to carry out the key phases in the process. This is particularly important in the long-term value realization phase, because it may take a long time, while sales need to move to the next customer. If customer value assessment is delegated to sales without proper support, it may lead to two kinds of pitfalls: overloading sales with too many activities, or neglecting the long-term value realization phase.

## LIMITATIONS AND FUTURE RESEARCH DIRECTIONS

The contributions from this study are directed at developing a theory of customer value assessment in B2B markets. However, as our study is exploratory in nature, and based on a limited number of firms, the findings and the proposed framework provide only a preliminary understanding of the process and key phases involved in customer value assessment in B2B markets. From a theory development perspective, important avenue for future research would be to elaborate the findings and complement the framework by extending the empirical evidence, linking the framework to broader theories, and developing testable propositions.

Quantitative research could be used to test the propositions, and more importantly, examine the relationship between customer value assessment and firm performance, which despite its importance, remains an under-researched area. For example, Anderson and Wynstra (2010) demonstrate that providing value evidence from reference customers or pilot programs may increase customer managers' purchase intentions for the higher-value, higher-price offerings, but more empirical research is needed to substantiate this. Quantitative research could provide the needed push towards broader, an empirically based theory of customer value assessment in B2B markets

In addition, an important limitation of this study is that it was conducted from the industrial suppliers' perspective, and it would be interesting to complement this with customers' views on value assessment. Value creation in B2B markets is typically characterized by longitudinal processes of collaboration (Tuli et al., 2007), and supplier processes and activities have corresponding processes and activities on the customer side (Payne et al., 2008). Yet we know little about the collaborative activities that are required to make credible customer value assessment. Collecting dyadic data from both supplier and customer organizations

could provide an insight into how suppliers and customers combine their activities to make joint assessments of the value delivered to the customer.

## CONCLUSIONS

Customer value is as one of the key concepts in marketing, and while considerable efforts have been expended on studying how value is created customers, little research has been conducted to examine how suppliers can assess the value realized by customers. Using the grounded theory approach and data from depth interviews with 35 managers in ten different industrial firms, the present study proposes a process-based framework for customer value assessment in B2B markets. Given the increasing importance of customer value assessment, we hope that our study offers new insights and encourages further research in this critical area.

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## Appendix A

| Nr. | Firm | Participant | Date | Duration | Experience |
|---|---|---|---|---|---|
| 1. | Outotec | Product Manager, Automation | 22.6.2011 | 82 min | 11 years |
| 2. | Outotec | Sales Manager, Automation | 19.9.2011 | 80 min | 10 years |
| 3. | Outotec | Development Manager, Automation | 19.9.2011 | 74 min | 8 years |
| 3. | Outotec | Head of Service Center (telephone interview) | 26.9.2011 | 55 min | 19 years |
| 5. | Outotec | Sales Director, South-East Europe (telephone interview) | 29.9.2011 | 77 min | 14 years |
| 6. | Outotec | Application Engineer (telephone interview) | 30.9.2011 | 76 min | 8 years |
| 7. | Kemira | Sales Manager, O&M | 5.9.2011 | 49 min | 29 years |
| 8. | Kemira | Vice President , Sales, Oil & Mining | 5.9.2011 | 58 min | 20 years |
| 9. | Kemira | Commercialization Manager, Municipal & Industry | 5.9.2011 | 82 min | 11 years |
| 10. | Kemira | Key Account Manager , Paper | 5.9.2011 | 74 min | 13 years |
| 11. | Kemira | Business Development Manager, Paper (telephone interview) | 12.9.2011 | 95 min | 18 years |
| 12. | Kemira | Marketing Manager, Oil & Mining (telephone interview) | 14.9.2011 | 70 min | 13 years |
| 13. | Metso | Planning Manager | 24.8.2011 | 80 min | 10 years |
| 14. | Metso | Senior Paper Technology Manager | 24.8.2011 | 41 min | 17 years |
| 15. | Metso | Marketing Service Manager | 25.8.2011 | 89 min | 13 years |
| 16 & 17. | Metso | General Manager, Marketing, Service, & Product Marketing Manager, Marketing Service | 25.8.2011 | 117 min | 20 years & 25 years |
| 18. | Metso | Vice President, Sales | 25.8.2011 | 107 min | 21 years |
| 19. | ABB | Sales Director, Domestic Sales | 5.11.2012 | 90 min | 12 years |
| 20. | ABB | Vice President Business Development, Service | 5.11.2012 | 95 min | 27 years |
| 21. | ABB | Director, Metals & Mining, Domestic Sales (telephone interview) | 12.11.2012 | 83 min | 15 years |
| 22. | SAP | Service Sales Manager | 6.11.2012 | 75 min | 29 years |
| 23. | SAP | Senior Principal, Value Engineering | 6.11.2012 | 99 min | 17 years |
| 24. | SAP | Head of Presales and Solutions | 6.11.2012 | 101 min | 13 years |
| 25. | Oracle | Global Client Advisor | 7.11.2012 | 106 min | 30 years |
| 26. | Oracle | Global Insight Program Director (telephone interview) | 8.5.2013 | 43 min | 20 years |
| 27. | Accenture | Senior Manager | 8.11.2012 | 113 min | 20 years |
| 28. | Accenture | Sales Director | 8.11.2012 | 45 min | 10 years |
| 29. | Accenture | Senior Director (telephone interview) | 15.9.2011 | 52 min | 12 years |
| 30. | Accenture | Executive Director (telephone interview) | 13.5.2013 | 56 min | 26 years |
| 31. | IBM | Nordics Region Leader, Global Business Services | 9.11.2012 | 93 min | 12 years |
| 32. | IBM | Manager, Industrial sector | 9.11.2012 | 65 min | 17 years |
| 33. | IBM | Business Unit Executive, Software Group (telephone interview) | 12.11.2012 | 42 min | 16 years |
| 34. | IBM | Country Sales Leader, Strategic Outsourcing | 17.5.2013 | 57 min | 14 years |
| 35. | SKF | Sales Executive | 13.11.2012 | 77 min | 18 years |
| 36. | SKF | Managing Director | 13.11.2012 | 70 min | 21 years |
| 37. | Parker | Customer Service Manager | 14.11.2012 | 57 min | 8 years |
| 38. | Parker | Sales Manager | 14.11.2012 | 39 min | 37 years |
| 39. | Parker | Key Account Manager (telephone interview) | 8.5.2013 | 75 min | 17 years |
| | | Average duration and experience | | 73 min | 17 years |