

**TOWARDS THE VOICE OF THE CUSTOMER IN A  
BUSINESS-TO-BUSINESS SETTING**

Tudor-Alin Miu

Thesis  
Digital Business Management  
Master of Business Administration

2025

Digital Business Management  
Master of Business Administration

---

<b>Author</b>	Tudor-Alin Miu	Year	2025
<b>Supervisor</b>	Dr. Anthony Okuogume		
<b>Commissioned by</b>	Thomas Lippok		
<b>Title of Thesis</b>	Towards the Voice of the Customer in a Business-to-Business Setting		
<b>Number of pages</b>	44		

---

The Voice of the Customer (VoC) is an important concept used by businesses monitoring or improving customer journeys. There are numerous studies illustrating how the VoC in Business-to-Consumer customer journeys can be analysed. There are comparatively fewer such studies of Business-to-Business (B2B) organisations, arguably because customer journeys in this context tend to be less structured. For example, B2B sales processes are highly pragmatic and adapted to individual customers. Despite this added complexity, analysing the VoC in B2B settings is still possible. This thesis illustrates the analysis of the VoC in a B2B case company. Using a survey-based methodology, the thesis demonstrates how it is possible to identify crucial business-improving information from existing business customers. The significance of the results is two-fold. Firstly, findings can inform how different dimensions of an organisation (marketing, branding, sales, product management, strategy) can leverage this information. Secondly, customers can supply unexpected sources of business value, such as the ability to communicate in-person with representative of the case company more readily than with other companies.

Keywords

Voice of the Customer, Business-to-Business

## CONTENTS

1	INTRODUCTION .....	6
1.1	Motivation and background.....	6
1.2	Knowledge base .....	7
1.3	Purpose, objectives and thesis question framing.....	10
1.4	Methodological implementation .....	16
1.5	Ethical foundations and reliability .....	19
1.6	General structure of the thesis.....	20
2	LITERATURE .....	21
2.1	Business context of the VoC.....	21
2.2	Intrapreneurship .....	30
2.3	Business development.....	32
3	RESEARCH DESIGN .....	35
3.1	Research approach and process .....	35
3.2	Research methods.....	36
3.3	Case selection and description .....	36
3.4	Data analysis .....	37
3.5	Reliability and validity .....	37
4	FINDINGS .....	38
4.1	Interview 1 Notes.....	38
4.2	Interview 2 Notes.....	40
5	DISCUSSION .....	43
5.1	Summary of the results.....	43
5.2	Theoretical and practical implications .....	45
5.3	Evaluation of the results: Validity, reliability and limitations .....	45
5.4	Conclusions and recommendations for the future .....	47
	REFERENCES .....	50

## DISCLAIMER

All views contained in this thesis are my own and do not represent the views of anyone else or of any company, including the case company.

## SYMBOLS AND ABBREVIATIONS

B2B	Business-to-Business
B2C	Business-to-Consumer
CX	Customer Experience
VoC	Voice of the Customer

# 1 INTRODUCTION

## 1.1 Motivation and background

The Voice of the Customer (VoC) is a central concept in business management for characterising the reason and method of conducting business. The VoC can be regarded as a consequence of the experience of the customer when interacting with a business. The customer experience is the totality of customer actions taken and perceptions acquired while a customer interacts with a business along an intentional customer journey.

I have chosen this topic for my thesis after consulting with my commissioner – the Chief Strategy Officer of an operating company of a FTSE 500 company group. The case company was mandated to improve its VoC processes and downstream operating practices and the research published in this thesis is intended to contribute to this goal.

“Voice of the Customer” is currently a frequently used term in business environments. Many adopt the term to mean “customer feedback”, “customer satisfaction”, “customer needs” or even as a means to plead for “customer focus”. However, as is shown in the literature review in Chapter 2, the academic community employs a much narrower definition of the term – one that is intrinsically linked to evaluating comprehensively explicated customer journeys. The specificity of the term and the implied structure of the term are both crucial aspects for, firstly, identifying an area of improvement in the customer journey and, secondly, adequately informing improvements.

This thesis, of course, is built around the term according to its precise, academic definition. This allows the definition of an ontology and epistemology suitable for quantitatively and qualitatively evaluating the post-sales portion of a customer journey. The results can be framed to inform how the customer journey can be improved. The objective of this thesis is to discover a link between the VoC of a customer of a buying organisation and the perceived success of being a customer of the selling organisation.

## 1.2 Knowledge base

The body of knowledge, which forms the theoretical foundation of this thesis, was generated using a mixture of selecting from lists of recommended reading materials, prior knowledge I was aware of from working life, and searching through a corpus of publications. Firstly, some references were part of the recommended reading lists in some prior learning contexts – mostly taught courses during the degree programme. For example, Bolland's book on strategizing (Bolland 2020) was a core requirement for completing a taught course on corporate strategy at Savonia University of Applied Sciences. Furthermore, some publications that discuss research methodologies were discovered during the central assignment in the Business Research and Development Methods course at Lapland University of Applied Sciences.

Secondly, I was already familiar with the sales techniques presented in the books of Miller, Heiman and Tuleja (2011a, 2011b, 2011c) and, therefore, I included them in the knowledge base. Important concepts in sales revolve around the notion of "success" and how, in aspirational terms, business-to-business sales processes are meant to identify what success means for a customer and how to converge on this in a way that is successful for the selling organisation as well. I have been influenced by this concept of "success" and it is a central feature of this thesis. Although in sales success is seen as a future-oriented concept (i.e. a customer is promised a future state defined by success), I have ascribed a past-oriented meaning to success (i.e. how successful was the buying organisation as a result of being a customer of the selling organisation). As I describe in Chapter 2, I use both the future-oriented and past-oriented perspectives of success to characterise and evaluate the VoC.

Finally, the majority of references were discovered by searching the Lapland UAS LUC-Finna corpus of eResources. The majority of the references in this thesis were discovered in this manner. A portion of these searches were conducted exclusively to support this thesis. The rest of the searches were conducted in support of specific assignments for degree courses, but some have been deemed relevant for this thesis and have been, therefore, included. The following search terms were used to discover the largest plurality of retrieved documents: Voice of

the Customer, Customer Experience, Account Management. These terms were also combined in order to discover highly specific documents. The above terms were also combined with the following in order to discover more specialised publications: Branding, Strategy, Product Management, Sales, Marketing.

The size of the corpus of documents potentially available is enormous. Naturally, a search strategy was needed to discover and study only a fraction of all documents – the relevant ones – and in an order in which the most relevant documents were discovered first. As such, the presence of keywords (such as voice of the customer, customer experience, account management, branding, strategy, product management, sales, marketing) in the title was a priority criterion for discovering relevant documents. Within this subset, most documents were chosen based on recency, which is why most references were published within the last 15 years. However, there are a number of references that are older than 15 years that have been nonetheless kept for one of two reasons. Firstly, some of the older references are highly influential and are still highly relevant to this day. Secondly, some of the references are very technical in nature (i.e. data analysis) and fully applicable at the time of publishing this thesis.

Documents from each query result that matched the above criteria were briefly examined for relevance. I read either the abstract, if it was an article, or the table of contents, if it was a book, and I decided whether the document was relevant to this thesis. If relevant, I proceeded to read the parts of the document that could enhance and support the present research. Some documents, including those that are older than 15 years, were discovered from the list of references of other publications. Some references were found using the Google Scholar public search engine for published research. Ultimately, the resulting corpus of documents represents a body of knowledge that currently supports the broad exposition of the Voice of the Customer in the current thesis.

Some of these publications discuss VoC from a specific perspective that is not entirely relevant to the case company, but for which, I believe, the introduction of the wider context is beneficial as this would clarify the positioning the research. For example, De Keyser, Verlyene, Lemon, Keiningham and Klaus (2020) discuss the VoC within a B2C setting even though the stated focus of this thesis

is the VoC within B2B. VoC in a B2C setting is extensively studied and, despite there being differences between the VoC in B2C and B2B, there are still some similarities and some knowledge that are transferable. Nonetheless, there are some seemingly irreconcilable differences between the two fields of study and these are discussed in Chapter 2.

This thesis references publications that propose highly structured and prescriptive approaches to collecting and evaluating the VoC, such as the works of Melander (2020) or Kuppelwieser and Klaus (2021). The structure is a sign of maturity of the VoC as it is studied in those specific concepts. Enforcing structure is possible when the ontology surrounding the VoC is known well enough. However, the level of understanding of VoC in the B2B setting of the case company is arguably lower. Consequently, this thesis proposes a more exploratory approach towards the VoC. This allows the discovery of concepts that are not predefined, but rather that can emerge organically as themes in semi-structured interviews.

Other publications do not directly discuss the VoC, but their contributions are highly relevant to the present discourse. For instance, Mahlamäki, Uusitalo and Mikkola (2014) present a study on common psychological traits of account managers, whose job it is to champion the voice of their customers. Their findings point out to the importance of projecting a people-oriented personality in order to gauge the VoC and to exert influence over their homologues in partner organisations. This concept is not expanded further in this thesis, but it is highlighted because it is an important factor when collecting VoC data.

In some publications' contributions, the notion of VoC is not mentioned directly, but it is subsumed to an overarching concept. For example, in the sales methodology described by Miller et al. (2011a), the VoC can be seen as a sub-part of the wider notion of Customer Concept around which the authors prescribe a communication framework.

Finally, for completeness, many relevant publications have been briefly discussed because they detail why and how the VoC concept, which is presently studied, is relevant to corporate structures. Although this thesis research does not address the aspects of how buying organisations are structured (Cheverton

& van der Welde 2010) or what influences stakeholders in the buying organisation exert (Miller et. al. 2011b), this aspect is acknowledged to be vital in virtually all B2B selling processes. It is important to amalgamate this complementary knowledge in order to apply in working life research results such as those presented in this thesis.

### 1.3 Purpose, objectives and thesis question framing

This thesis aims to contextualise the concept within the confines of how a selected case company operates. Relevant real-world constraints imposed by the case-company are discussed and a structure for a VoC interview is also presented. Furthermore, the research question that the thesis aims to address is formulated. Finally, the relevance of the proposed VoC interviews is also contextualised in terms of the expected effects on different departments in the case company (marketing, product management, sales management) and in terms of expected influences on the wider corporate strategy in general.

The case company is a commercial organisation that sells products, services and solutions in the domain of engineering test and measurements. The company serves customers in a wide range of industry verticals, including automotive, aerospace, defence and industrials. The current composition of the company is the result of a plurality of mergers and acquisitions. As such, it develops and sells a wide portfolio of products and services including, but not limited to, sensors, data acquisition equipment and data analysis software. The case company is an important commercial player in many engineering domains including, but not limited to, durability, reliability, sound and vibration, electrical power or force and torque.

The company commands access to many markets, with multiple complementary offers to each market and with complementary types of products, services and solutions for each customer problem. The case company's customer base is vast and its customer relations are highly complex ranging from one-off transactions of low-value items to intricate solution sales requiring many months of effort to finalise. This thesis focuses on the voice of customers of the latter type, where the sales process is virtually unique to each customer.

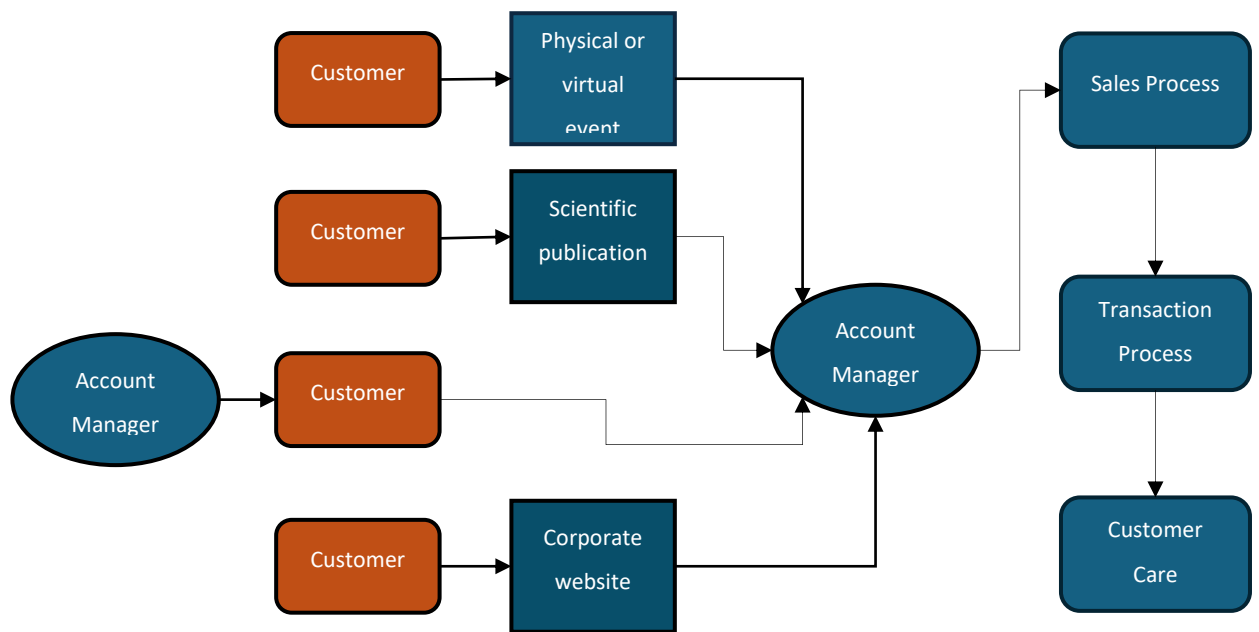


Figure 1. Customer Journey Map

The multitude of offerings can be regarded both as an advantage and a challenge. On the one hand, it is an advantage because the company maintains competitive involvement in multiple markets, thereby gaining and maintaining access to numerous customers. On the other hand, the multitude of offerings is a challenge in efficiently managing its complexity, adequately communicating to potential and current customers and understanding the VoC. There are numerous buying organisations, each buying organisation might have multiple accounts and there are multiple individuals influencing how purchases are made in each account. Furthermore, within a single buying organisation, it is not clear how or if success in one account can influence success in another account. How the VoC for each of these individual accounts is to be managed is a challenge. Attempting to manage the VoC for a plurality of accounts as one single entity is an even

greater challenge. Whether the VoC for multiple or all accounts should be aggregated together is an open question.

Potential customers become acquainted with the services, products and solutions of the case company through different mechanisms. Firstly, the case company participates in in-person events such as trade shows or conferences. Account managers make themselves available to introduce the offerings to potential customers. Secondly, the case company's engineering and technology employees regularly publish relevant research papers in highly regarded journals or venues. Some potential customers discover such publications that are relevant to their engineering problem and contact the authors who, in turn, put them in contact with the appropriate account manager. Finally, the case company maintains a digital presence through its website. Relevant information is appropriately structured and made available to potential customers who are in search of a solution to their problems. Optionally, some potential customers are contacted via cold calling, but it is not as reliable as the previous approaches.

All customer journeys merge into a single path whereby the relevant account manager takes over and pragmatically drives the sales process. In all customer journey scenarios, the only subset of the customer journey that can be considered regular is from the initial customer interaction to being introduced to the account manager. The immediately subsequent sales process is highly adapted to each customer's needs and requirements and can be considered virtually unique. Assuming the sales process finalises successfully, a commercial transaction process enshrines the value exchange between the organisations. This is ultimately followed by a customer care process whereby continued collaboration between the selling and buying organisations is sustained.

Of all the stages presented earlier, the sales process tends to be significantly more complicated. Figure 2 below illustrates a simplified schematic of the sales process. A customer representing a potential buying organisation is qualified according to the mechanisms illustrated previously. The account manager then proceeds to treat the customer as a stakeholder: requirements are identified and addressed. The discussion leads to the discovery of further stakeholders who are then approached in order to identify their requirements. The process is highly

iterative and can either terminate successfully with a commercial transaction if there is sufficient (but not necessarily total) consensus among stakeholders. The process can also terminate unsuccessfully if there is fundamental disagreement and the account manager is unable to break the deadlock.

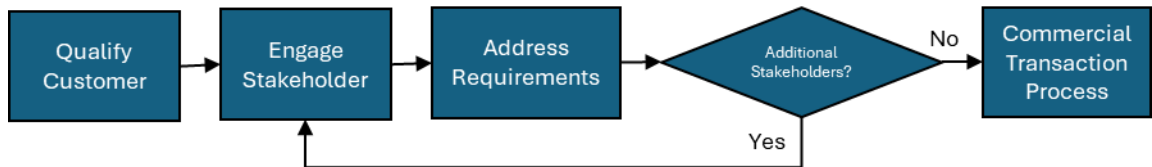


Figure 2. Sales Process (Simplified)

The above sales process is applicable for new accounts where the vehicle for value delivery is usually a set of software licenses that are *leased* to the buying organisation for a limited amount of time – typically one year. The buying organisation is therefore permitted to use the software for the duration of time that the licenses are valid. Shortly before the expiry of the licenses, customers may opt to renew their licenses so that they can continue to use the software for the following year. This license renewal process, which is illustrated in Figure 3 below, is a considerably less onerous sales process: customers are not only previously introduced to the benefits of the solution, but the processes of the buying organisation already embed and use the solution.

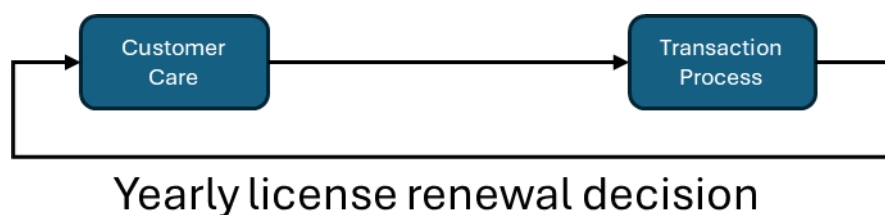


Figure 3. License Renewal Process

The renewal process normally involves a representative of Customer Care and not the account manager and is a much more light-weight process since customers implicitly fully self-qualify without input from their account manager. The buying organisation's decision to renew can be attributed to an overall positive customer experience.

The VoC can be seen as a reflection of all the customer interactions of an entire business across its entire structure. Involvement in collecting or shaping the VoC happens with every business decision – the extent to which the influence is direct or indirect depends on individual situations and how the VoC is managed and acted upon. It would be a limiting view to consider the VoC, for example, as a mere interviewing practice. However, for the purposes of this thesis, I focus on VoC interviews as a means of, primarily, understanding how well existing customers have been served by the selling organisation. It should be recognised that interviewing is not the sole means of collecting such information, but, for the purposes of the thesis, the research is limited to this approach. One should also note that customer needs can also be uncovered from those who are not customers, but this situation is also not treated in this thesis. Furthermore, regardless of how insights about the VoC are gathered, one still has to act accordingly in order to fulfil the needs of customers in order to maximise value creation. While it is clear that VoC insights should be communicated back into the business, this thesis does not address how the business could or should respond, i.e. how processes should change or how its structure should morph. This is highly specific to each organisation's mission and vision statements.

The central assumption in this thesis is that, ideally, any interaction with a customer, including a VoC interview should be perceived as beneficial by both the selling organisation and the participating customer. This assumption is consistent with documented sales practices (Miller et al. 2011a; Miller et al. 2011b) where mutual success is regarded as a guiding goal. Equally, the need for perpetual success is also a motivator for establishing and managing key accounts (Le Bon & Herman 2015; Miller et al. 2011c). Therefore, a customer who is interviewed should have reasons to perceive that his/her participation in a VoC interview, including the ones intended for this thesis, is beneficial to them. The likelihood of positive perceptions would, of course, be conditional on the discussions that would ensue given the interview questions. Contextual information, such as qualitative and quantitative statements on success about different aspects of the relationship was also be collected and presented in aggregated form.

In this thesis, I propose that the VoC is measured as a function of the customer's experience of using the purchased service or solution. Naturally, it is expected that the customer will refer to their pains, gains and jobs-to-be-done (Osterwalder, Pigneur, Bernarda, Smith & Papadakos 2015) and how these were addressed by the purchased service or solution. The VoC interview is an opportunity for customers to discuss if their experience of the service or solution matches the expectations communicated in the sales process. On some occasions, there is over-promising and, of course, this is a negative aspect of B2B. However, on other occasions, under-promising might happen and some suggest that this too can be detrimental (Omer & Flemming 2017). Interview participants are invited to discuss the extent of success they experienced as a result of past sales.

Another aspect to discuss is based on the understanding that past B2B success does not fully determine future business. This is a focused inquiry about how or if the customer company's strategy (Bolland 2020) is likely to interact with the case company in the future. Interview participants are asked to present their belief whether future sustained business with the case company is desirable (Freeman 2010). A final topic of discussion during the interview is to inquire whether the customer appreciates participating in such a VoC interview and if they believe it is useful for them.

The research question this thesis addresses is the following: Can a VoC interview focused on the customer's success reveal information that can be used to strengthen B2B collaboration? In order to obtain closure for the development task, my intention for the interviews for this thesis is to discuss the extent to which an influential customer in a buying organisation is personally successful as a result of his/her organisation using a particular solution line sold by the case company. It is my intention that, by focusing on personal success and by allowing interviewees to freely express what that personal success is, the VoC interview can give rise to open statements about what works and what doesn't work for the customer and his/her organisation. This, in turn, leads to further exploring how to meet commercial present and future needs.

The findings in this thesis research revolve around the concept of personal success of customers. This is also what a sales manager attempts to achieve

through a sale, but there are some important distinctions. Firstly, the notion of “success” in a sale is forward-looking because it forms the basis of a promise. Secondly, the concept of “success” in this research exercise is investigated from a backward-looking perspective as a means of testing the extent to which the promise during a sale has been kept. Finally, “success” is also investigated from another forward-looking perspective where no promises are made. This can be seen as a quantifier of trust that further collaboration is viable.

#### 1.4 Methodological implementation

Ontology is the branch of philosophy that studies the nature of existence (Dale 2002). For the purposes of this thesis, some ontological assumptions are needed. Firstly, I assume that the commercial activities that surround the investigations in this thesis are performed with intentional purpose. Secondly, I assume that there exists an intrinsic quality of “organisational success” which is indicative of the level of attainment of purpose relative to its initial level of expectation. Finally, I assume that, since businesses are organisations of people, there is also the notion of “personal success”. This is indicative of the level of an individual’s own attainment of tasks assigned to the individual for the attainment of the business goals. Therefore, the postulates in this thesis can be summarised as follows: businesses are driven by purpose that is achieved with varying levels of organisational success. Individuals within the organisation are assigned tasks that they achieve with varying levels of personal success.

Epistemology is the branch of philosophy that studies “the theory of knowledge” and how to reason with knowledge, evidence and truths (Audi 2010). Ontology and epistemology are different and are both important because even if something is true, it does not mean that it can be known. For the purposes of this thesis, some epistemological assumptions are made about the ontological postulates. Firstly, it is assumed that the purpose of the business is generally understandable and unambiguously communicated to all relevant individuals within the organisation. Secondly, individuals within the organisation are able to understand the level of organisational success, but the concept is much more difficult to understand by individuals outside the organisation. Thirdly, individuals outside the organisation can much more easily understand the level of personal success

of an individual working within the organisation. The three previous assumptions can be summarised as follows: only insiders understand their organisation's level of success. This is difficult for outsiders, but outsiders can, nonetheless, understand the level of success of individual insiders.

The epistemological assumptions lead on to the main working assumption in this thesis which is that individual success is a partial indicator of organisational success. Understanding the level of success of highly influential individuals in an organisation amounts to evidence as to the success of the wider organisation. By studying these individual successes one may build scientific evidence towards the extent to which the organisation is successful.

Furthermore, success, whether it is individual or organisational, cannot exist in a vacuum and, instead, is partly conditional on collaborations with other selling organisations or other actors in a wider business ecosystem (Lappi 2017). In this thesis, individuals were asked to volunteer information about the interaction between their organisation and the selling organisation through the prism of personal success. By reducing perspective to personal success and allowing for the individual's natural language that reflects that, an assumption is that the volunteered information is a true representation of the individual's state of mind.

Finally, it is recognised that it is onerous for individuals to volunteer information about their success. The hypothesis this thesis puts to the test is that collecting information about an individual's success within an organisation is seen as beneficial by the individual. This is important because, if the individual perceives the interaction as beneficial, then the individual is arguably more likely to volunteer such information.

The chosen methodology for this study is a mixture of qualitative and quantitative data collection methods. Primarily, qualitative data was collected through semi-structured interviews (Galletta 2013) as a means of capturing thought representations through natural language. Participants were informed that the purpose of the interview is twofold: to collect VoC insight and to support the present thesis. Participants were also be informed that no names would be made public, no confidential information would be made public and that participants could request that certain information be censored from the thesis.

Secondarily, quantitative data was collected as a means of coarsely describing an individual's level of satisfaction with particular dimensions of collaboration between their organisation and the selling organisation. The quantitative data was a 1-to-5 score on a Likert scale (Dunn-Rankin, Knezek, Wallace & Zhang 2004). In terms of resulting data, this approach is equivalent to a quantitative survey (Keith 2003).

The interview questions are organised in three groups. The first group of questions investigates the notions of personal professional success and organisational success from a backward-looking perspective:

- **Q1.1:** Looking backward at how the product/service/solution we sold you was used in the company, did your company benefit from it?
- **Q1.2:** On a scale of 1 to 5, how successful do you think your company was as a result of using the product/service/solution?
- **Q1.3:** Looking backward at how the product/service/solution we sold you was used in the company, did you personally in a professional capacity benefit from it?
- **Q1.4:** On a scale of 1 to 5, how successful do you think you were personally as a result of using the product/service/solution?

The second group of questions investigates the notions of personal professional success and organisational success from a forward-looking perspective:

- **Q2.1:** Looking forward, what is the next thing you will be involved in? Do you think we will be part of that?
- **Q2.2:** If you were to write a letter from the future, say 5 years from now, to your present self about your dealings with [case company], what would you advise?
- **Q2.3:** On a scale of 1 to 5, how successful do you think you will be as a result of continuing the collaboration with [case company]?

The final group consists of questions which form the lynchpin of the research exercise:

- **Q3.1:** On a scale of 1 to 5, how beneficial has this interview been to you?
- **Q3.2:** Would you like to elaborate on your answer, please?

### 1.5 Ethical foundations and reliability

The validity of the findings from the VoC measurement exercise was affected at every stage starting with the collection of the data. The interviews were conducted remotely using video conferencing technology. All data from the interviews were collected by notes taken by myself while conducting the interview. While all efforts were made to collect all relevant information in undistorted form, whether positive, neutral or negative, I recognise that there exists a risk that some information might not have been recorded or that my own judgement might have slightly altered the information that was captured. Nonetheless, these risks are far outweighed by the benefits of gaining a much better understanding of how the individual under interview perceived the inter-organisational relationship.

The reliability of the findings is another important aspect that needs to be clarified. The findings in this thesis are associated with a sample of individuals in buying organisations. The extent to which these findings would extrapolate to the wider statistical population of individuals in all buying organisations (present and potential) depends on how the sample is originally selected and how the statistical population is structured.

The sample of interviewees was not chosen on statistical grounds, so the findings cannot reliably extrapolate to a wider population. The interviewees were chosen on the expectation that they would be likely to be open to volunteering VoC information. It would be very difficult to envisage a statistically-sound study for a variety of reasons. Firstly, the VoC is a reflection of all the relevant individual buying influences within an organisation. It has been previously argued that these form a web of complex interactions (Miller et al. 2011b) that is particular to each organisation. Secondly, the individuals that manifest these buying influences can

change with the passage of time, so the validity of any study (statistical or not) is limited in time.

The research in this thesis was designed in the first half of 2024. The interviews were conducted in the second half of the same year, while the majority of the thesis writing was done throughout 2024. The finalisation of the thesis was done in the first half of 2025. In terms of resources, the research did not require anything out of the ordinary. Perhaps the most vital resource was digital access to publications via the Lapland University Consortium Library. The interviewees were contacted through personal contact networks, while the interviews were conducted remotely using standard teleconferencing software.

## 1.6 General structure of the thesis

The remainder of the thesis is as follows: Chapter 2 contains a literature overview for the voice of the customer and for other tangential topics summarised in Subchapter 1.2. The topics include how the VoC can be contextualised in different parts and functions of the business. Chapter 3 discusses the design of the research and implementation details specific to the VoC interview conducted in support of this thesis. Chapter 4 presents the findings from the interviews conducted with two customers working for buying organisations of the case company. Chapter 5 provides the analysis of the findings of the research and a summary of the thesis. The findings of the interview are re-contextualised according to the knowledge base in Chapter 2 and a series of conclusions and recommendations for future work are given.

## 2 LITERATURE

It is common to analyse the customer experience as a progression of a customer through a customer journey – a model of the sequence of interactions between a customer and the business. The customer's journey map is a structured plurality of processes that, ordinarily, the business designs and implements in an intentional and aspirational fashion. Successful customer journey maps correctly identify and adequately serve genuine customer needs.

The remainder of this chapter on literature focuses on three main areas of prior research and publications. Firstly, Subchapter 2.1 introduces the concept of VoC and contextualises it to business concepts (such as B2C-versus-B2B, ecosystems, customer relationships, finance) and to general business functions (such as sales, branding, product management and large account management). Secondly, recognising that, armed with insights from the VoC, individuals possess greater capabilities to lead on lucrative business initiatives, Subchapter 2.2 focuses on intrapreneurship – the ability of an individual or a group of individuals to act in an entrepreneurial fashion even in an existing organisation. Finally, Subchapter 2.3 focuses on how superior knowledge of the VoC can inform organisation-wide strategic decisions. Particular attention is paid to iterative development processes.

### 2.1 Business context of the VoC

The customer journey itself is modelled as a sequence of stages, each enabling one or more touchpoints. These are physical, digital, emotional or cognitive processes of interaction where the customer experiences and consumes the business' value offerings. By interacting with the business touchpoints, the customer's experience of the business is enriched either positively or negatively. Maechler, Neher and Park (2016) argue that it is important to adopt a holistic view to improving the end-to-end customer journey as opposed to focusing on singular touchpoints along the customer journey. Specifically, the authors make the case for improving the entire customer journey instead of focusing on individual touchpoints. The authors highlight a real-world example of a business losing customers despite high satisfaction scores, i.e. a deceptive metric of a singular

touchpoint. The underlying cause was more insidious as it was compounded by events across multiple touchpoints.

The VoC has been extensively studied in Business to Consumer (B2C) settings where it is the topic of numerous research papers. For instance, De Keyser et al. (2020) provide an extensive structured framework for characterising customer journeys while differentiating between touchpoints, contexts and qualities. The authors propose a taxonomy for classifying B2C customer journeys. This is an important classification because some aspects presented there can be translated to B2B customer journeys as well. According to the authors, there are three types of “building blocks” that make up a customer journey classification.

The first “block” is the touchpoint, which is defined as the interactions between the firm and the customer. Each touchpoint is characterised by whether the firm is in control of the interaction or not, by whether the interaction takes place with another person, in the physical domain or in the digital sphere, and by which purchasing stage the journey has evolved to.

The second “block” is the context within which the touchpoint occurs. This is mainly the effect the interaction has on the state of the consumer, how the consumer’s social interactions are influenced and how the consumer might interact with other market agents. The context can affect the touchpoint, but the touchpoint may also carry out reverberations in the context.

The third “block” is the set of qualities which acknowledge that consumers are complex human beings capable of different states of emotion, of thinking, of sensing, of social interactions or of any other types of behaviour. Other qualities have to do with time of the touchpoint, whether it is perceived positively, negatively or with indifference and whether the touchpoint is unusual or not.

The coverage of the VoC as a structured concept in Business to Business (B2B) contexts is considerably less ample. The lack of standardisation for B2B relative to B2C is arguably due to the corporate particularities one must navigate in order to achieve a sale. These corporate particularities are much more difficult to categorise because a B2B sale process is commonly influenced not by just one individual (as is mostly the case in B2C), but by an entire group of stakeholders.

This group a collection of individuals with heterogeneous intentions, influences and personal missions within their organisation. There are usually no clear indications regarding who is in the group of stakeholders and the group composition may change as individuals might leave or enter the group. Their intentions, influences and personal missions might even change with time. Each group is unique to each sale opportunity and should be treated with maximum pragmatism. All these stakeholder identities must be tracked down by the sale manager and must be closely monitored during the sale process in order to ensure that, even if something relevant changes, requirements are still met.

There have been attempts to categorise these stakeholders acting on behalf of the buying organisation based on the roles they play within the sales process. For example, the authors of (Miller et al. 2011b) identify three “buying roles” in a solution-based sale.

The first is the User Buyer, whose job duties are likely to change as a result of having to operate the solution that would be sold to their organisation. Although User Buyers are usually embodied by employees low down on the organisational hierarchy, their influence in the sale is very important because they can justify to their management why they believe the solution would make their job more or less productive.

The second is the Technical Buyer, who is responsible for checking that the solution that is proposed during the sale process conforms to a usually wide or complex set of specifications. These buyers are likely to be extremely influential during the sale process, so their views of concerns should be taken into account and understood very well.

The third is the Economic Buyer, who is responsible for the final approval of the sale. The Economic Buyer may not usually become involved in many of the details of the sale, but they are likely to be influenced by other types of buyer, such as Technical Buyers. If input is negative, they may even veto the sale because they have ultimate authority.

Interestingly, the same authors of (Miller et al. 2011b) mention a type of stakeholder in a sales process called a Coach. This type of stakeholder is not a

type of buyer and may not always make an appearance. A Coach is an employee of the buying organisation who actively seeks to help the sales manager with advice on how to proceed with the sale process and whom to contact within the organisation to aid with obtaining buyer influence.

It is noteworthy to refer to the B2C Touchpoints-Context-Qualities (TCQ) framework introduced by De Keyser et al. (2020) again. Certain B2C customer experience concepts such as, for example, the human/physical/digital nature of the interaction or the positive/negative/indifferent reaction from an interaction are concepts that can be extended to characterise the VoC in a B2B context. However, it can be argued that such a framework does not account for certain particularities of B2B selling. For instance, an interaction might be experienced *positively* by a User Buyer, but *negatively* by a Technical Buyer and this type of multi-dimensional qualification is not possible under the TCQ framework. Similarly, a B2B interaction might be regarded as taking place on a *social* level within a group of User Buyers, but an Economic Buyer might be influenced on a *market* level and, at the same time, a Technical Buyer might have objections having to do with *environment legislation*. Consequently, a prescriptive framework, such as TCQ, although very useful in B2C settings, can be difficult to adapt to the B2B setting because there is an exponential increase in complexity owing to the multitude of stakeholders involved in a sale.

Within a buying organisation, many of these individuals can be regarded as a customer (Maechler, Sahni & van Oostrum 2016). The authors iterate through exemplar experiences of B2B dealings and clearly make the case that the B2B buying process is more complex and unique than the B2C one. Indeed, finalising a single selling transaction in B2B implies satisfying a collective of customers, unlike in B2C where, many times, only one individual customer is involved. Consequently, the VoC in B2B can no longer be seen through the simplistic lens of a standardised and structured B2C customer journey. Instead, it needs to be understood from the buying organisation's customers' perspectives and acted upon in such a way – virtually always different – so as to serve closing a successful sale and to maintain continued value delivery beyond a sale transaction.

While the concept of VoC in B2B settings is less structured than in B2C settings, it has been explored in the specialist literature. For example, La Rocca and Snehota (2014) emphasise that creating value in B2B is a continuous process where financial transactions are not the end, but, rather, contribute towards building, maintaining and evolving commercial relationships. The deeply collaborative nature of B2B relationships is also underscored by Mahlamäki et al. (2014) who demonstrate that successful account managers tend to exhibit relatively strong social abilities. Indeed, account managers are expected to interact socially with numerous customers and stakeholders in buying organisations. It becomes apparent that, given the large plurality of buying influences an account manager is required to understand and address, such psychological attributes are essential.

It can be argued that direct contact with B2B customers is a necessity given the lack of predictable structure in customer interactions. As such, maintaining direct contact with customers has also been shown to improve customer loyalty, for example by Gil-Saura, Ruiz-Molina and Moliner-Velazquez (2010). Furthermore, as described by Miller et al. (2011b), buying influences are not permanently tied to given individuals, but can change. With those, by implication, the VoC can change too. It is therefore vital that the sale manager maintains contact with all relevant parties and maintains live knowledge of individual roles and influences. Practical advice on how to forge personal relationships are given by Hague and Hague (2018) who emphasise the importance of onboarding employees with desirable traits and of staff training.

However, as Piercy and Lane (2014) highlight, there are also numerous ethical trade-offs to consider when developing a B2B relationship. Measuring the VoC in such scenarios is arguably vital in order to ensure that the relationship remains healthy and not skewed towards any organisation. Öberg (2010) additionally emphasises that long-term customer relationships are usually beneficial, but certainly not always. One expects that long-term relationships can be dynamic and, therefore, can, with the passage of time, become detrimental to one or both parties, depending on how they are managed. Clearly, it is imperative to measure the VoC in order to determine the state of health of the relationship and perhaps to influence it as well.

It is expected that the relationship between the selling and buying organisations be continually evolving because both entities operate in dynamic business ecosystems where changing corporate ambitions, synergistic initiatives or the appearance or disappearance of new corporate actors can ripple effects to many other entities throughout the ecosystem (Lappi 2017). As a result, any commitment, for example in the form of roadmaps, needs to be adequately planned to a horizon of time that balances between the need for stability and the need for change. It has been highlighted by Suomalainen (2016, 72) that those representing the VoC are among the most important contributors to the roadmapping process.

A widely adopted metric of organisational relationship health is the Net Promoter Score (Reichheld & Markey 2011). This strategy is commonly implemented as a structured quantitative customer satisfaction questionnaire that is sent to a buying organisation after a sale is completed. Based on their answers from high to low, customers are classified as “promoters”, “passives” and “detractors”. Although such an implementation may offer some insight, Net Promoter Score campaigns are typically plagued by enormous non-response rates. A related issue is the irrelevance of the questionnaire due to it being addressed to the wrong contact in the buying organisation. The contacted employee is usually a financial transaction gatekeeper who has no relevant opinion or say on whether the selling organisation should be recommended to others. Without understanding what is the influence of the contact in the buying organisation, there is a danger of obtaining inaccurate and misleading information.

Even though the B2B selling literature sometimes broadly describes relationships as being between organisations, it may be beneficial to focus on the relationships between relevant employees in those companies. Naturally, it is the human-to-human relationships between representative employees of both organisations that symbiotically make up the overall relationship between organisations. According to Cheverton and van der Welde (2010), organisations may choose to minimise the number of relationships between employees by adopting a “bow-tie” model where only one “main contact seller” and one “main contact buyer” mediate all interactions between the two organisations. Conversely, a “diamond team” interaction model may be adopted where each relevant individual

contributor within the selling organisation can interact directly with their counterpart in the buying organisation. In such a set-up, the account managers orchestrate the relationship at a strategic level. In many situations, however, a more moderate organisation structure is adopted whereby interactions are intermediated by an entire team of responsible individuals. This approach is arguably preferred so when the organisations have reasons not to mirror each other's structure along the collaboration boundary.

The academic literature shows that there are many ways in which to incorporate VoC knowledge in order to better serve customers. For example, in product-oriented businesses, there have been precedents for product managers probing the opinions of through questionnaires and incorporating the results into the product development lifecycle (Melander 2020). The author illustrates how one could collect feedback from customers (relevant employees in the buying organisation) using a two-stage approach. In a first stage, structured interviews followed by quantitative analysis can be employed to focus feedback into a desired direction. In a second stage, a semi-structured interview with a more qualitative analysis can be used to better clarify certain patterns that become apparent from the first set of interviews. However, the process of transforming customer feedback into product features is not a trivial transformation because VoC statements on their own do not always reliably express customer needs (Carulli, Bordegoni & Cugini 2013). Systematic and well-established methods for translating VoC statements into product requirements exist (Akao 1997), but these are downstream from gathering VoC signals and, therefore, are out of scope for the present thesis.

From a sales perspective, the VoC, seen as a collection of signals addressing the needs of a customer, is a central concept. In the book by Miller et al. (2011a), the authors describe the set customer needs as “customer concept”, which can be seen as a notion to which the VoC is subsumed to. Indeed, it is the duty of the sales manager to ensure that the “customer concept” is communicated clearly so that the selling organisation can correctly position its offering to serve the customer. The authors suggest that, in order for a sale to be ultimately successful, the VoC of as many relevant customers in the buying organisation must be thoroughly understood and, if possible, satisfied. The corporate decision to press

ahead with a sale is an aggregation of individual decisions by this multitude of customers. Not all customers have an equal say on the matter and how their decision is accounted for is virtually unique to their organisation. The mechanism by which the voice of the customer influences the ongoing satisfaction of using the sold product, service or solution is analogous to how a sale is decided. It is vital that ensuring customer needs are continually met and, therefore, the voice of the customer is continuously heard.

This process of understanding is incremental in two ways. Firstly, in terms of the base of potential customers, one should understand the VoC of each individual customer as long as they are thought to have a significant influence on the sale. In general, the more customers are understood and the more their concerns are addressed, the closer the sale transaction is to finalisation. The more relevant customers are satisfiable by the sale, the more likely is that the sale will be a successful value stream for both organisations. Secondly, the influence a particular customer holds over a sale may change with time and this understanding should change accordingly. It is important to not only identify these buying influences (Miller et al. 2011b), but to also attempt to extract meaningful information from them that will assist the sale process (Miller et al. 2011a). Due to the structural uniqueness of every buying organisation, no definitive methodology exists for gauging the VoC in a B2B setting. Therefore, the VoC discovery process ultimately reduces to an iterated sequence of planned personal interactions where the history of interactions informs which interactions should be attempted next.

From a branding perspective, the VoC is notionally coupled with the brand image, as perceived by individual customers in the buying organisation. A brand that elicits positive differentiated reactions from customers is deemed as more valuable (Majerova 2021). This underlines two distinct situations where understanding and acting in congruence with the VoC can improve brand image and, therefore, value appropriation for the selling organisation. Firstly, when attempting an initial sale to a buying organisation, understanding the VoC is critical in order to signal differentiation in the eyes of the customers. Secondly, when the account has already been established, maintaining the VoC is essential for ensuring continued value creation. It is, therefore, important for the selling

organisation to honour past commitments, but to also recognise and address novel requirements.

Brand image attains a new dimension in this world of dynamic collaboration and ongoing value creation. Many B2B interactions between industry verticals, such as between engineering measurements solutions providers and large automotive OEMs, are not merely transactional. Instead, such business relationships are traditionally long-lived through value co-creation exercises where the selling organisation continuously develops complex solutions for the buying organisation. The existence of such mutual dependencies are not isolated cases and a very strong trend of co-creation in branding has been observed by Sarasvuo, Rindell and Kovalchuk (2022).

Exceptionally strong prior commercial success between two organisations or an expectation of thereof can lead a selling organisation to classify a buying organisation as a key account. The classification is made by the consensus of both parties as an acknowledgement that both are committed to sustaining and growing the relationship with a view of increasing mutual value. The concepts of Large Account Management (Miller, Heiman & Tuleja 2011c) or Key Account Management (Le Bon & Herman 2015) are synonymous and are used to characterise such a symbiotic relationship.

The authors of (Le Bon & Herman 2015) postulate six criteria that should be used to identify whether an account has the potential to become a key account. The first one is **size**. The authors mention that the size of the business can be summarised in terms of either sales volume or revenue. Both characterisations tend to be quite similar, but the authors advocate for volume of sales. The second criterion is **strategic importance**. The authors admit that any metric for the extent to which an organisation is a trend-setter is highly subjective. However, they do advocate for gathering information about the relevant industry, but ultimately urge to use intuition to make a classification. The third is **customer lifetime value**. This metric aims to quantify the expected value that can be extracted given some reasonably expected performance of the account. The fourth is **unrealised potential value**. This metric expresses the extent to which value can be extracted as a result of the account growing due to less-than-obvious factors. This metric

can be seen as complementary to customer lifetime value. The fifth criterion is **fit**. This is a measure of compatibility between the selling and buying organisation. The fit can be characterised across three further dimensions: **strategic** if the two parties' strategies exhibit large and relevant similarities, **operational** if the buying organisation's requirements can be naturally met by the selling organisation and **cultural** if the two organisations' management styles can harmonise. The final criterion is the **relationship method**. The authors link the loyalty of an account to its profitability and make a two-fold recommendation. Firstly, only highly profitable and highly loyal customers should be considered for conversion to key accounting. Secondly, businesses should attempt to increase the loyalty of highly profitable but infrequent customers.

It is important to identify such potential accounts and to work collaboratively towards developing strategic relationships where appropriate, for example, by differentiating to the point of directly and precisely addressing the key account's business or organisational challenges (Miller et al. 2011c). Establishing key accounts is becoming an increasingly pressing concern as corporations are becoming fewer in number and larger in size (Le Bon & Herman 2015).

Adequately measuring the VoC and correctly acting upon the insights typically brings positive financial implications for the organisation in the form of improved revenue generation (Goodman 2009) or increased return on investment (Hague & Hague 2018). As discussed earlier, in Key Account Management, Le Bon and Herman (2015) make the case for coupling profitability to customer loyalty. This approach has the potential to inject some predictability into the financial performance of accounts that are converted to key accounts. Indeed, past evidence of loyalty can be interpreted as an indicator of future value extraction.

## 2.2 Intrapreneurship

Intrapreneurship can be seen the ability for individual employees or relatively small groups of employees to act like entrepreneurs within their organisation and to deliver business outcomes commensurate with their entrepreneurial behaviour. Intrapreneurship can be a catalyst for value creation outside the

organisations current business model, but still doing so inside the boundaries of the organisation.

It has been shown by Abdelwahed, Soomro and Shah (2022) and Delic, Alibegovic and Mesanovic (2016) that, when adequately motivated, a company's individual employees can become substantial contributors to their organisation's outcomes. Furthermore, employees need to be sufficiently empowered within the context of the organisation in order to be effective at pursuing the organisation's entrepreneurial goals (Moghaddas, Tajafari & Nowkarizi 2020). It has been pointed out by Ambad and Ali (2024) that "relational capital", as a form of constructively interacting with business stakeholders, is an organizational enabler of intrapreneurship. One can understand that many such stakeholders are external customers of the company and how well they engage with the organisation is reflected in the VoC. Consequently, it stands to reason that measuring the VoC can yield propitious opportunities for intrapreneurs to grasp and explore.

There are numerous categories of potential sources for innovation. Bessant (2008) identifies different types of "discontinuities" – changes in the operating environment of the business that are substantial enough to warrant changes within the business. These are new markets, novel technologies, political changes, diminishing mature markets, change in public opinion, regulation changes, new entrants, major unpredictable events and paradigm shifts. Although some of these can sometimes be predicted with some degree of accuracy and timeliness (e.g. political changes, shifts in public opinion, diminishing markets, etc.) some are, by definition, sudden and unpredictable. It is possible, by monitoring the VoC, to attempt to adapt in a timely fashion or to react as quickly as possible when such changes happen. For example, the customers might indicate that they are operating in difficult market conditions and, armed with this knowledge, the business might consider exploring alternative potential customers in more lucrative end markets.

An aspect of intrapreneurship that is complementary to identifying an unmet customer need is the ability to follow through with realising a product, service or solution to match the customer need. Gratton (2008) introduces the concept of

*hot spot* as a confluence of measurable and immeasurable factors which are conducive to exceptionally productive outcomes. The author postulates that cooperation, the types of working relationships, vision and resources for production are critical factors to achieving productive innovation inside the organisation.

### 2.3 Business development

Business development can be understood to be the set of business activities aimed at preparing for growth opportunities and implementing growth (Sørensen 2012). In the context of VoC, business development can be seen as the way to monitor the VoC and the way to act on the findings from the VoC.

An important bridge between the actions of one or a few employees taking the form of intrapreneurship (discussed previously in Subchapter 2.2) and organisation-wide strategic movement is Business Model Innovation (Hart 2024). According to Winterhalter, Weiblen, Wecht and Gassmann (2017) three types of business model innovations are possible. The first type of innovations consists of **back-end** innovations where the internals of how business value is created, delivered and extracted are re-worked in the absence of novel offerings. The second type of innovations comprises of **front-end** innovations where a novel offering is finalised for a well-defined target market. The third type of innovations is composed of **fuzzy front-end** innovations where high-risk emergent value offerings are developed even if the target market is not well-delineated.

It can be argued that, while **back-end** innovations require the full weight of the organisation in order to materialise and, so, are beyond the reasonable remit of intrapreneurship, **front-end** innovations can be discovered through monitoring the VoC. Customer feedback could make it evident when and where their collaboration with the selling organisation is hindered or when the selling organisation does not make a value offering that the customer expects. The VoC can be seen as a means of discovering incremental improvements of the company's palette of offerings.

The **fuzzy front-end** type of innovations are perhaps the most obvious opportunities for intrapreneurs because, when compared to the other two types

of innovation, are the riskiest in terms of outcome attainment, but usually require only very limited organisational resources. It can be envisaged how inspiration for such potentially breakthrough business innovations can come from the VoC. One example of such an opportunity would be the identification of a novel product, service or solution that is complementary (Coskeran 2019, 26) to the current offering of the company.

Although creating or improving a business model requires harmonising numerous parts and parties (Osterwalder, Pigneur, & Clark 2010), arguably one of the most important pillars is the business value proposition (Osterwalder et al. 2015) which, for an existing organisation, should be informed from its continuous VoC practices. While it is recognised that businesses need to change their value proposition when certain environmental conditions have been met, how this needs to happen depends on a variety of factors.

For example, the Product Management part of the organisation that is responsible for a range of commercial software products needs to change in response to the business needs changing. Decades of software engineering practice have led many in the software development industry to believe that *agile* (iterative) product lifecycle management methodologies (Babar, Brown & Mistrik 2013), are superior to *waterfall* (fixed upfront planning) development lifecycles. For example, Natarajan and Pichai (2013) show that the adoption of an agile methodology leads to not only outputs of greater quality, but also to improved collaboration with stakeholders. This means that, by switching to an iterative product development, organisations can keep their customers in the loop and act materially on findings that emerge from the VoC.

Many practices from agile software development can be applied to transforming the running of other parts of the business so they work in tandem with the now-agile productive arm of the organisation (Agile Practice Guide 2017). While each iteration should result in the release of new products or new product features, it is important to recognise that iterations are also opportunities to learn from the VoC and to continuously adapt and refine the organisation's strategy, for example adapting general guidelines from Bolland's book (2020) to agile development. Businesses as a whole can, when mandated to adapt to changing markets, be

transformed iteratively (Herbert 2017). For example, in businesses that can substantially leverage digital marketing in their dealings with customers, analytical instrumentation of digital channels (e.g. the company's website) can be used to monitor relevant KPIs of the VoC (Dodson 2016).

Bowman and Schoenberg (2008) discuss the concept of Perceived User Value (PUV) and how one can use PUV charts as a means of analysing how a company's offering differs when compared to the competitors' offerings. The advantage of PUV charts is that the resulting analysis is objectively performed across relevant dimensions of the product, service or solution. Possible conclusions from such an analysis could be that the company could mandate researching innovations in what value is delivered or it could decide that, if they are crowded by similar offerings by competitors, a price adjustment would be the rational. Regardless of the outcome, it is imperative to have access to reliable VoC data from which PUV charts can be compiled.

### 3 RESEARCH DESIGN

Research is an intellectual activity of exploring a previously unknown aspect of the physical universe with the purpose of furthering understanding of the universe. For the undertaking of research to be successful in meeting its purpose, it must be narrow enough to be managed and completed and its constituent activities must be simple enough to be comprehended.

#### 3.1 Research approach and process

As stated in Subchapter 1.3, the purpose of the research documented in this thesis is to understand whether VoC interviews centered around the concept of “success” with customers of the case company can reveal information that can strengthen an existing B2B collaboration.

Reaching the ultimate stage of understanding requires a harmonisation of individual research activities that, taken together, form the research approach or process. The research process steps are as follows:

- Conducting a literature review of concepts relating to VoC alongside with documenting key findings. This has been summarised in Chapter 2.
- Identifying opportunities for discovery that are specific to the case company. These have been documented in Subchapter 1.3.
- Choosing an investigation technique that is adequate for the case company. An interview-based method has been selected and the questionnaire has been documented in Subchapter 1.4.
- Carrying out the interviews and documenting the findings. The interview notes have been published in Chapter 4.
- Extracting insights from the interviews and relating them back to the knowledge base. This has been done in Chapter 5.

### 3.2 Research methods

As explained in Subchapter 1.4, a mixed quantitative-qualitative method has been chosen for this research. The quantitative measurements from some questions of the interview allow for the reporting of typical summaries of data, such as the mean which is a measure of central tendency. Although not implemented in the current research, in larger studies, other summaries can be expressed, including the standard deviation (measure of dispersion around the central tendency) or the skewness (measure of imbalance around the central tendency).

The qualitative aspect of the current research, however, is of dominant importance. The interviews were a window to understanding how some of the case company's B2B customers were successful and where the case company could improve in order to better serve its customers.

The way this was achieved was through a semi-structured interview with each customer. The interview followed a structured set of questions probing for either quantitative or qualitative answers. The qualitative questions allowed for open answers, a few of which were followed up by myself, acting as interviewer, in order to clarify some points made by the interviewee.

The qualitative data from the interviews was then analysed and grouped into a few topics that are relevant to the central topic of this research VoC. Recommendations for further action, including for other similar research undertakings are documented in the final parts of this thesis.

### 3.3 Case selection and description

The interviewees were contacted through my professional network. They were selected because they were long-time customers of the case company and were either long-term users of the products themselves or were leading teams of users of the products. In any case, they were deemed as being highly experienced and I believed that they would be candid in their feedback during the interviews.

The interviewees correspond to a combination of User Buyer and Technical Buyer according to Miller et al. (2011b) as described in Subchapter 2.1. Therefore, they were uniquely valuable because they possessed knowledge of not only using the software themselves, but also an understanding of how the software was used in the wider business context and the value of using the solution their organisation adopted.

### 3.4 Data analysis

The interview data was collected as hand-written notes as the interview took place. This method of data collection was chosen in favour of recording of the interview because of the highly confidential nature of the work the interviewees are responsible for. It was agreed prior to the interview that no personal names, no company names and no confidential information would be released in the public domain.

A subset of the hand-written notes – the most relevant ones for the research topic – were then transcribed into this thesis in Chapter 4. In Chapter 5, the results are analysed in a table of numeric summaries and a thematic analysis of the notes from the interviews.

### 3.5 Reliability and validity

The study made use of a very small sample size ( $n=2$ ). Nonetheless, despite the small sample size, some commonality between answers was found and this was reported in Chapter 5. Although it is unclear to what extent the findings from the interview could be applied to a wider population of buyers, there is intrinsic value in each interview that was conducted.

Because of the highly influential type of buyer that the interviewees portrayed, the highly positive scores and feedback that were obtained were deemed valuable because they reinforced the belief that the interviewees were continuing to use the solution to great success. Furthermore, by accepting that it is not known how the findings would generalise, the case company could choose to extend this type of analysis to other accounts in order to discover commercial opportunities.

## 4 FINDINGS

In this chapter I present the transcripts of the notes I took during the interviews.

### 4.1 Interview 1 Notes

Interview 1 was conducted with a customer from an automotive testing company.

**Q1.1.** Participant 1 (P1) has been continuously using the case company's different software incarnations for almost two decades. P1 has always viewed the software solution very positively and continues to do so to the present day. P1 emphasised that his company's success has been greatly enabled by the software solution.

However, P1 also underlined that they still augment the analysis capabilities of the software with in-house specialist knowledge and this is how they deliver considerable value to their customers. Specifically, P1 made the point that the solution was not the only contributor to their success because there is a great deal of intellectual property of his company that contributes to the success of their projects. Indeed, P1 represents an engineering company that offers testing and consultancy services to their customers. P1 made it clear that they use the case company's software, but their value offer goes well beyond what the software solution offers.

**Q1.3.** As stated earlier, P1 was a very long-term user of the software and this has contributed to his professional success. P1 also chose to speak from the perspective of others in his company, namely graduate engineers whom he sometimes coaches. He highlighted that, despite their relative inexperience, the graduates are able to grow professionally and to develop their technical competencies by using the software. This was seen as a considerable contributor not only to their personal success, but also to the wider company that stands to benefit from its specialists.

P1 gave a maximum score for Q1.4 due to the plethora of useful functionality encapsulated in the software and ease of use – the software does not normally require any computer programming. P1 complemented this aspect by pointing

out that the software does allow programming and they have used this functionality on a few rare occasions when features from an old generation of the software were not ported to the newer generation.

**Q2.1.** P1 chose to avoid discussing any specific projects or even mega-trends. P1, instead, opted to elaborate on how much he appreciated the flexibility of how the software could be used in different settings. For example, P1 highlighted that he was aware of a couple of analysis use-cases that are widely discussed that the software would allow, but he is unsure that his company would require this functionality in the foreseeable future. Furthermore, he stressed the importance of being able to analyse what he calls “small data”, as opposed to Big Data.

**Q2.2.** P1 admitted that it is difficult to imagine 5 years into the future. He instead offered to describe a letter from the present day sent 5 years back. P1 spoke very warmly about how much he appreciated relatively easy access to subject-matter experts within the case company. P1 mentioned that this is uncommon in many other companies. He fondly mentioned being able to discuss interesting engineering challenges on numerous occasions with Customer Support Engineers, Product Managers, Application Engineer and even a Director of Technology within the case company. P1 said that many such interactions took place in person at the venues for seminars, user group meetings, conferences. Looking back 5 years, he is grateful for these numerous opportunities and he wishes to continue to have such interactions in the future as well. Finally, P1 circled back to the software solution and emphasised that the software by itself did not bring success, but, rather, it enabled his company to apply their knowledge to a much greater extent than it would have been possible without the software.

P1 gave a high score because he feels confident that the solution is going to be used in the foreseeable future. He nonetheless argued that he could not give maximum marks for two reasons. Firstly, he recognises that some of the newer functionality is not useful for his company. Secondly, he admits that, although there has been considerable organic uptake of the software in his organisation (many engineers prefer it over solutions from competitors or in-house solutions), some teams in his organisation are unlikely to follow suit and are unlikely to adopt

the case company's software. P1 gave two such examples of incompatibility between requirements and what the case company's software can help with. Firstly, NVH (Noise, Vibration and Harshness) engineers prefer a different software suite that is highly specialised to that application area. Secondly, P1 also pointed out that in the area of embedded systems for automotive, data collection and analysis requirements are simply incompatible with the software.

**Q3.2.** P1 expressed satisfaction with the extent and depth of in-person interactions with subject-matter experts within the case company. He said that he thought that the interview was interesting and useful.

#### 4.2 Interview 2 Notes

Interview 2 was conducted with a customer from an automotive manufacturing company.

**Q1.1.** Participant 2 (P2). The company have been a corporate customer of the case company for over three decades, being an early adopter. P2 himself had several years of experience using the software.

P2's company had used the previous generation of software (which is presently discontinued) and has since transitioned to the present generation of software. The interviewee highlighted that the software has been instrumental in automating the company's durability analysis workflows in the interviewee's department. The customer also recognised that there are a number of other departments in the company successfully use the software. The interviewee highlights that the solution is embedded in the company's engineering processes from design to physical testing.

P2, when asked to reflect on why the maximum mark (5/5) was awarded, underlined that the software is not only superlative in its quality and ease of use, but also the availability of customer support engineers plays a huge role in the ease with which the work is carried out successfully. The interviewee commended the case company for making it possible to easily get in touch with a knowledgeable customer support engineer or an application engineer for less onerous tasks. In support of this point, P2 criticised the approach of other

companies that insist on customer organisations purchasing customer support time. P2 pointed out that this hampers collaboration and value creation and commended the case company for the informal approach to customer support for less onerous tasks.

**Q1.3.** The interviewee joined the customer organisation approximately 10 years ago. At that point, P2 recalled, the software solution was well entrenched in the company's processes. The interviewee fondly remembered how easy it was for him to develop practical engineering skills by working and experimenting with the software. The "worked examples" (*thesis author's note: these are highly detailed step-by-step instructional tutorials on how to conduct different types of engineering analysis using the software*) accompanying the software are a collection of documents highlighting how theoretical durability and signal processing concepts are applied in practice. The interviewee emphasised how important the worked examples were for him and how equally vital they are in training up new employees. The interviewee did, however, highlight that, in contrast to other similar organisations, the case company's portfolio of online content (relevant website pages, blog posts, webinars, archives) was comparatively weaker.

**Q2.1.** The interviewee underlined how important the integration of the software solution into the company's processes was. Although not quantified, this statement is a clear indicator of business value. As such, P2 recognises that within the short-to-medium term, he can see the importance of continued collaboration. However, in the long-term, the interviewee admitted that he is not involved in decision making. He constructively pointed out that data management is his company's "Achilles' heel": an unreasonably large number of disparate engineering data management solutions are used concomitantly and this is seen as slowing down development. The organisation is exploring options for automatic data processing and automatic decision-making platforms across multiple development stages.

**Q2.2.** P2 recognises the importance of relentless innovation and, as such, would advise himself to push for "technical excellence". P2 explained that this could non-exclusively mean collaborating with our organisation and similar ones to

develop novel technologies so that they can be readily assimilated within the customer organisation's processes.

**Q3.1.** P2 appreciated that the interview allowed him to reflect on the commercial relationship between his company and the case company. The case company was praised for its “incredibly reactive” approach to customer support and development. The interviewee, however, underlined that the maximum score was not awarded because the case company's velocity of developing new functionality was perceived to be less than what the interviewee would have liked it to be. Nonetheless, P2 pointed out that this is not specific to the case company. In fact, P2 admitted that, in his view, other selling organisations comparable to the case company and even his own company are slower to innovate than he would like to.

## 5 DISCUSSION

In this final chapter, a summary of the results is illustrated and the findings are presented in detail. Some aspects that are extracted from the findings are discussed in the context of the sales process illustrated previously in Figure 1 and of the renewal process illustrated previously in Figure 3.

### 5.1 Summary of the results

The numeric scores for both interviewees are summarised in the following table.

	<b>Q1.2</b>	<b>Q1.4</b>	<b>Q2.3</b>	<b>Q3.1</b>	<b>Average</b>
<b>Interview 1</b>	4/5	5/5	4/5	5/5	4.5/5
<b>Interview 2</b>	5/5	4/5	4/5	4/5	4.25/5
<b>Average</b>	4.5/5	4.4/5	4/5	4.5/5	

Table 1. Numeric scores and summaries

The individual scores are listed alongside with per-question averages (column averages) and per-interview averages (row averages). The awarded scores are high not only in averages, but also when viewed individually.

Both interviewees were able to discuss success from their companies' point of view seemingly effortlessly. This is arguably not a surprising finding - this can be assumed to be a consequence of systematic internal communications in the customers' companies. In general, when the company's mission and vision are clearly and periodically communicated, company success becomes salient to an employee's thought process.

At the same time, both interviewees seemed surprised when asked about their personal professional success. This was apparent during the interview given the relatively long pause both interviewees needed to think of an answer. The reasons why there was such a discrepancy in expressivity between corporate

and personal success were not explored. One possible – but not certain – explanation is that customers might not usually reflect on the contributions of commercial deals on their own personal professional success.

The length of the answers for the backward-looking questions compared to the forward-looking questions is also noteworthy. The interviewees spoke more about the past than of the future. This could be explained that there are considerably more thought processes about the sheer multitude of past experiences of using the software than there are thought processes about hypothetical futures. There were numerous recollections about very positive past experiences. While positive past experiences could be an indicator of future expected success, information on how this future would look live according to the interviewees was difficult to extract.

Some of the findings from the interviews can inform the VoC illustrated in Figure 1. Firstly, both interviewees spoke very highly about the in-person interactions with representatives of the selling organisations. These persons are experts/specialist employees such as Application Engineers, Customer Support Engineers and Technologists. In relation to the Customer Journey Map, this informs the case company that Physical or Virtual Events are regarded highly and that such events can be lucrative for professional networking.

Secondly, only one of the interviewees (P2) mentioned the corporate website negatively mentioning the lesser amount of specialist content. The website was indicated by a sales manager of the case company as being an important element of the customer journey.

Thirdly, both interviewees mentioned how the software is successfully employed to upskill new employees, such as fresh graduates who are new to the real world of engineering work. This amounts to positive contributions to two different types of VoC. The primary one is the interviewees' own VoC as they stand to benefit indirectly from their reports and other work colleagues becoming upskilled. The secondary one is that others in the company benefit directly. It is interesting to note that the latter are customers, User Buyers as per the classification in the book of Miller et al. (2011b), that were never part of the sales process, but that nonetheless contribute towards their company's aggregate VoC.

Finally, none of the interviewees mentioned anything about the license renewal, despite the fact, that their companies have renewed their license contracts many times over the years. It can be concluded that the renewal process is indeed lightweight and not problematic. What can also be concluded is that there is general satisfaction with the solution and that issues or concerns must be satisfactorily resolved through appropriate channels by relevant actors (i.e. customer support engineers or application engineers). This is an indication that, for these two customers, the VoC is positive enough to warrant continued commercial collaboration.

## 5.2 Theoretical and practical implications

The interviews highlighted the full ability and willingness of the participants to engage with the questions and ensuing discussion. From this heuristic observation flows an important theoretical question that could underpin potential future expansion of the work in researching the VoC in the case company: to what extent will other stakeholders engage with such an interview format and what type of knowledge might one expect to discover?

My interventions as an interviewer were kept to a minimum and used, for the most part, to clarify certain point-wise observations. This was an intentional decision because I wanted to prioritise the discovery of themes flowing from the interviewees rather than reinforcing a structure of knowledge pre-determined before the interview.

## 5.3 Evaluation of the results: Validity, reliability and limitations

The validity of the findings can be discussed in the context of the *sample of participants*. The interviewees were suggested by an account manager of the case company because they were thought to be generally pleased with their dealings with the case company. The interviewees were informed that their participation would be entirely voluntary, that they can refuse to answer any question if they wished to and that they could retract (i.e. ask me to not publish something disclosed during the interview) any piece of information.

The interviewees clearly declared that they were willing to respond openly to any questions, except, of course, if they were confidential in nature. Both interviewees answered all questions and, because nothing confidential was mentioned, none of them requested that I make any retraction.

Overall, while both interviewees spoke largely positively about the case company, there were a number of occasions where they expressed criticism or misgivings. This balance of opinion by both interviewees could be seen as an indication that their views were truthful.

The validity of the findings can also be discussed in the context of the *population of participants*. The sample of participants is very small and the criteria for choosing them were not guided by a statistical approach for modelling a population of customers. From this perspective, the results should not be generalised to a wider population of customers. Nonetheless, the interviews were useful because insight was gained into how the interviewees' companies could be better served in the future. Moreover, this type of interview could be rolled out to other companies to better understand the health of the commercial relationship and how to serve each company better.

The participants were informed that the purpose of the interview is to support my MBA thesis. Assurances were given around aspects of anonymity in that none of the following would be disclosed: personal names or personal details, company names or confidential commercial details.

Each interview participant was recommended by an account manager responsible for the territory containing the case company. The potential interviewees were informed that their participation was voluntary, to which they agreed to.

Each interview was conducted over a 30-minute contiguous period. During the interview, I recorded essential details of what the interviewee said. Very soon after the interview ended while the discussion was recent in my memory, I wrote down a more extensive set of interview notes which, ultimately, informed the reporting in this thesis.

An emergent surprising pattern is the importance of direct human interaction, despite the purely digital nature of the value proposition. Both interviewees emphasised how much themselves and their colleagues benefited from personal customer support, in-person events such as User Group Meetings or scientific conferences and virtual events such as webinars. This finding can inform corporate strategy in at least two principal ways. Firstly, marketing budget can be more judiciously allocated to support relevant in-person and online events. Secondly, the messaging around branding could be adapted to account for this value-add.

The implications for product management should also be considered. Although the interview questions were not intended to address specific delivered features, quality or cadence, these topics were volunteered by the interviewees without being prompted to do so. A retrospective view of what went well and what went wrong can inform future product decisions.

The sales function can also be informed by such interviews. In a B2B setting, even though account managers are required to approach each prospect with pragmatism, they are nonetheless guided by key messages that they need to ultimately deliver. VoC interviews are opportunities to test both the veracity and the coverage of these messages.

Large account management or key account management typically require constant assurance as to how healthy the business relationship is. VoC interviews such as the ones explored in this thesis could be included in the toolbox of techniques to elicit knowledge.

Strategy in general is informed by such VoC interviews. According to Bolland (2020), strategizing, i.e. the act of generating, updating and enacting strategy, should be continuous. Consequently, VoC interviewing could be performed periodically with representatives of strategically relevant buying organizations.

#### 5.4 Conclusions and recommendations for the future

If I were to summarise my experience conducting the research showcased in this thesis, I would say that success is a wonderful thing. It has been an

overwhelmingly positive experience to hear personal stories of success. Although the participants are in the business of advancing the technological frontier of their organisations and they purchase solutions from the case company in order to carry out their duties, they nonetheless spoke of success in terms of personal interactions, personal growth, mentoring and learning.

Another important lesson is the importance of maintaining scrutiny of detail and a view of the whole picture. Specifically in the context of studying the VoC, the scrutiny of detail is essential in order to extract relevant information from every participant in a VoC study. At the same time, one must appreciate the whole picture of the many such actors operating within a buying organisation. A more encompassing VoC study such as one that looks at a wider range of roles within a buying organisation or one that surveys multiple organisations simultaneously needs to account for much greater variety of success factors that might be elicited.

Any VoC study should be adequately contextualised. In this thesis, the context was the sales process and the renewal process. However, as it has been discussed at length in Subchapter 2.1, organisations have complex structures and there are other parts of a business whose influence on the VoC can be studied and potentially improved.

Links between Intrapreneurship and the VoC have been documented in Subchapter 2.2. I believe this is an important aspect of business model innovation because it advocates for nimble individuals or small teams to seek to identify business development opportunities without committing large resources, at least not during the identification, exploration and initial solutioning phases. This allows the company to explore potentially highly rewarding innovation avenues without commensurate risk exposure.

Once high potential business model innovations have been identified, it becomes incumbent on the larger organisation to transform itself so that it can embed innovations into its structure and deliver newfound value at scale. This has been the topic of discussion in Subchapter 2.3.

My ultimate take-away from conducting this research is as follows: managing the VoC is not the job of a few, but the responsibility of everyone. In the words of Peter Drucker (1993), "*the purpose of business is to create and a keep a customer*". Indeed, directly or indirectly, this is the duty of every employee in the organisation.

## REFERENCES

Abdelwahed, N. A. A., Soomro, B. A. & Shah, N. 2022. Determining employee satisfaction, intrapreneurship and firm growth among managers of Pakistan. *Helyon*. Vol. 8. Issue 3.

Agile Practice Guide. 2017. Project Management Institute.

Akao, Y. 1997. QFD: Past, Present, and Future. International Symposium on QFD '97.

Ambad, S. N. A., Ali, M. M. 2024. "Drivers for intrapreneurship: A systematic literature review and future research agenda". In Pauceanu, A., Porada-Rochon, M. 2024. *Innovating from within: Intrapreneurship and innovation within the organisation*. Routledge.

Audi, R. 2010. *Epistemology: A Contemporary Introduction to the Theory of Knowledge*. Routledge.

Babar, M. A., Brown, A. W. & Mistrik, I. 2013. *Agile Software Architecture: Aligning Agile Processes and Software Architectures*. Elsevier Science & Technology.

Bessant, J. 2008. Opening up Strategic Space through Discontinuous Innovation. In *Strategy, Innovation and Change: Challenges for Management*. 2008. Oxford University Press.

Bolland, E. 2020. *Strategizing: new thinking about strategy, planning, and management*. Emerald Publishing Limited.

Bowman, C. & Schoenberg, R. 2008. From Customer Understanding to Strategy Innovation: Practical Tools to Establish Competitive Positioning. In *Strategy, Innovation and Change: Challenges for Management*. 2008. Oxford University Press.

Carulli, M., Bordegoni, M., Cugini, U. 2013. An approach for capturing the Voice of the Customer based on Virtual Prototyping. *Journal of intelligent manufacturing* Vol 24, 887-903.

Cheverton, P. & van der Velde, J. 2010. Understanding the professional buyer what every sales professional should know about how the modern buyer thinks and behaves. Kogan Page.

Coskeran, T. 2019. Economics: A complete introduction. John Murray Press.

Dale, J. 2002. Ontology. Routledge.

De Keyser, A., Verlyene, K., Lemon, K. N., Keiningham, T., L. & Klaus, P. 2020. Moving the customer experience field forward: Introducing the touchpoints, context, qualities (TCQ) nomenclature. Journal of Service Research Vol. 23, 433-455.

Delic, A., Alibegovic, S. D., Mesanovic, A. 2016. The Role of the Process Organizational Structure in the Development of Intrapreneurship in Large Companies. Our Economy – Journal of contemporary issues in economics and business. Vol. 62. Issue 4.

Dodson, I. 2016. The Art of Digital Marketing: The Definitive Guide to Creating Strategic, Targeted and Measurable Online Campaigns. John Wiley & Sons.

Drucker, P. F. 1993. Management: Tasks, Responsibilities, Practices. Harper Business.

Dunn-Rankin, P., Knezek, G., A., Wallace, S., R., Zhang, S. 2004. Scaling Methods, 2e. Taylor & Francis Group.

Freeman, R. E. 2010. Managing for stakeholders: trade-offs or value creation. Journal of Business Ethics. Vol 96. P7-9.

Galetta, A., 2013. Mastering the Semi-Structured Interview and Beyond: From Research Design to Analysis and Publication. New York University Press.

Gil-Saura, I., Ruiz-Molina, M. & Moliner-Velazquez. 2010. Customer relations and loyalty-based segmentation: A B2B approach in the tourism industry. In Farkas, V., J. Customer Relations, 115-128.

Glenn, M., J., Wayne, J., P. 2009. Making sense of data II: A practical guide to data visualization, advanced data mining methods and applications. John Wiley & Sons.

Goodman, J., A. 2009. Strategic customer service: managing the customer experience to increase positive word of mouth, build loyalty and maximise profits. AMACOM.

Gratton, L. 2008. Nurturing Innovation Hot Spots. In Strategy, Innovation and Change: Challenges for Management. 2008. Oxford University Press.

Hague, N. & Hague, P., N. 2018. B2B customer experience: a practical guide to delivering exceptional CX. Kogan Page.

Hart, S. K. 2024. Intrapreneurship tools, practices and challenges. In Pauceanu, A., Porada-Rochon, M. 2024. Innovating from within: Intrapreneurship and innovation within the organisation. Routledge.

Herbert, L. 2017. Digital Transformation: Build Your Organization's Future for the Innovation Age. Bloomsbury Publishing.

Jordan, B. 2013. Advancing Ethnography in Corporate Environments: Challenges and Emerging Opportunities. Routledge.

Keith, P. 2003. Survey research: the basics. SAGE.

Kuppelwieser, V. G., Klaus P. 2021. Measuring customer experience quality: the EXQ scale revisited. Journal of Business Research. Vol 126. P624-633.

La Rocca, A. & Snehota, I. 2014. Value in strategic account management. In Woodburn, D. & Wilson, K. Handbook of strategic account management: a comprehensive resource. Wiley, 171-189.

Lappi, T. 2017. Formation and Governance of a Healthy Business Ecosystem. PhD Thesis. University of Oulu.

Le Bon, J. & Herman, C., A. 2015. Key account management: strategies to leverage information, technology, and relationships to deliver value to large customers. Business Expert Press.

Le Bon, J., Herman, C. 2015. Key Account Management: Strategies to Leverage Information, Technology, and Relationships to Deliver Value to Large Customers. Business Expert Press.

Maechler, N., Neher, K., Park, K. 2016. From touchpoints to journeys: Seeing the world as customers do. McKinsey & Company.

Maechler, N., Sahni, S. & van Oostrum, M. 2016. Improving the business-to-business customer experience. In Rahilly, L. Customer experience: Creating value through transforming customer journeys. McKinsey&Company, 24-29.

Mahlamäki, T., Uusitalo, O. & Mikkola, T. 2014. The influence of personality on the job performance of strategic account managers. In Woodburn, D. & Wilson, K. Handbook of strategic account management: a comprehensive resource. Wiley, 539-553.

Majerova, J. 2021. Behavioral aspects of brand management. Addleton Academic Publishers.

Maklan, S., Klaus, P. 2011. Customer experience: Are we measuring the right things?. International Journal of Market Research. Vol. 53. Issue 6.

Melander, L. 2020. Customer involvement in product development: Using Voice of the Customer for innovation and marketing. Benchmarking: An International Journal Vol. 27, 215-231.

Miller, R., B., Heiman, S., E. & Tuleja, T. 2011a. The new conceptual selling: The consultative communication process for solution-let selling. Kogan Page.

Miller, R., B., Heiman, S., E. & Tuleja, T. 2011b. The new strategic selling: The unique sales system proven successful by the world's best companies. Kogan Page.

Miller, R., B., Heiman, S., E. & Tuleja, T. 2011c. The new successful large account management: How to hold onto your most important customers and turn them into long term assets. Kogan Page.

Moghaddas, S. Z., Tajafari, M. & Nowkarizi M. 2019. Organizational empowerment: A vital step toward intrapreneurship. *Journal of Librarianship and Information Science*. Vol. 52. Issue 2.

Natarajan, T. & Pichai, S. 2013. Transition from Waterfall to Agile Methodology: An Action Research Study. *IEEE 29th International Conference on Software Engineering Education and Training (CSEET)*.

Öberg, C. 2010. Pros and cons of long-term customer relationships. In Farkas, V., J. *Customer Relations*, 129-142.

Omer, T., Fleming, D., E. 2017. Under-promising and over-delivering: pleasing the customer or strategic blunder? *The Journal of services marketing*, Vol. 31, p 720-732.

Osterwalder, A., Pigneur, Y. & Clark., T. 2010. *Business model generation: a handbook for visionaries, game changers and challengers*. Wiley.

Osterwalder, A., Pigneur, Y., Bernarda, G., Smith, A., Papadacos, T. 2015. *Value proposition design: how to create products and services customers want*. Wiley

Piercy, N. & Lane, N. 2014. Social and ethical concerns in strategic account management: emerging opportunities and new threats. In Woodburn, D. & Wilson, K. *Handbook of strategic account management: a comprehensive resource*. Wiley, 171-189.

Reichheld, F., F. & Markey, B. 2011. *The ultimate question 2.0: how net promoter companies thrive in a customer-driven world*. Harvard Business Review Press.

Sarasvuo, S., Rindell, A., Kovalchuk, M. 2022. Toward a conceptual understanding of co-creation in branding. *Journal of Business Research* Vol 139, 543-563.

Sools, A., M., Tromp, T., Mooren, J., H. 2022. Mapping letters from the future: Exploring narrative processes of imagining the future. *Journal of health psychology*. Vol 20, p350-364.

Sørensen, H. E. 2012. *Business Development: A Market-Oriented Perspective*. John Wiley & Sons.

Suomalainen, T. 2016. *Changing the planning for agile and lean software development – From roadmapping to continuous planning*. PhD Thesis. University of Oulu.

Tague, N. 2005. *The Quality Toolbox, 2e*. ASQ Quality Press.

Winterhalter, S., Weiblen, T., Wecht, C. H. & Gassmann, O. 2017. Business model innovation processes in large corporations: insights from BASF. *Journal of Business Strategy*. Vol. 38.