Tampere University of Applied Sciences

The Key Elements of a Successful Sales Process

Case AGCO Power Oy

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ABSTRACT

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Over the years, business-to-business relationships have changed from purely transactional into cooperative relationships. Also, sales and buying processes have evolved rapidly in the last ten years. Increasing digitalization and use of the internet has made it crucial for a business to have strong visibility on the internet and different social media platforms. All the different channels have become part of the customer experience and whether the business is trying to acquire new customers or retain existing customers, they need to pay more attention to the customer experience.

The objective of this thesis is to study the theory of a successful sales process, customer expectations, and the future of sales. The research was conducted as a case study and the purpose is to map out the case company's current sales process to see how well it aligns with the theory. Also, new and existing customers are interviewed to find out their experiences of the sales process.

The theoretical framework of the successful sales process, meaning of customer experience, and buyer expectations were laid out by using scholarly literature. The primary data for this research was collected by discussing the current sales process at the case company and conducting interviews with new and existing customers.

Trust is one of the most important elements in a sales process and the foundation for a lasting business relationship. When the business environment is getting more and more complex, the ease of doing business has become a distinguishing factor when customers are looking for a supplier. The results indicated that the current sales process case company mainly follows the sales process steps described in the theory part. The interviews revealed that customers are mainly satisfied with the interactions with their current account managers. Customers feel that they are heard and seen as

Although all the planned interviewees could not be reached, the results indicate that the sales process at the case company meets the customer expectations. For future study, it would be interesting to map out customer journeys and review customer experience for all the touchpoints customer goes through at the case company.

Keywords: sales process, B2B sales, customer experience, buyer expectations

CONTENTS

ABBREVIATIONS

AI	Artificial Intelligence
B2B	Business to Business
B2C	Business to Consumer
CE	Customer Engagement
CLV	Customer Lifetime Value
CX	Customer Experience
ERP	Enterprise Resource Planning
FCPA	Foreign Corrupt Practices Act
ICP	Ideal Customer Profile
NPS	Net Promoter Score
R&D	Research and Development
TAMK	Tampere University of Applied Sciences
WOM	Word-Of-Mouth

1 INTRODUCTION

1.1 Case company and background

AGCO Power Inc. is an off-road engine, gear, and generating set factory located in Linnavuori, Nokia. The history of AGCO Power goes back almost 80 years. The engine factory was founded as part of Valmet in 1942 to rework aircraft engines for military purposes. After World War II when Finland needed to come up with war reparations, the Linnavuori factory was selected to manufacture licensed diesel engines and air compressors. The production of Valmet's engine design started in 1946 and specialization into agricultural use started in the 1950s. Throughout history, Valmet engines have been in use number of different applications from agricultural tractors and harvesters to emergency generators and as propulsions engines in ships to locomotives, trucks, and busses. At the beginning of the 1990s, Valmet corporation has undergone structural changes and after a few successful years being part of Sisu, then Partek and KONE, AGCO Corporation acquired the engine factory in 2004 as well as Valmet tractor plant in Suolahti, Äänekoski.

AGCO Power is a global engine manufacturer with four plants around the world: Linnavuori, Finland, Mogi das Cruzes, Brazil (founded in 1993), Changzhou, China (founded in 2012), and General Rodriquez, Argentina (founded in 2014). The overall manufacturing capacity of these four plants is over 100 000 engines per year. In 2022 AGCO Power will turn 80 years and the anniversary will be celebrated with the completion of the plant expansion in Linnavuori and with the launch of a new engine family.

Because of its long history as part of the different corporations and mainly serving only the corporation’s needs, AGCO Power could not have the possibility to actively acquire new customers outside the corporation. This is due to the former strategy AGCO Corporation had where AGCO Power was manufacturing engines for in-house brands only. In early 2019 AGCO Power reformed the new Sales and Marketing force to acquire new customers and take care of new engine projects for the existing third-party customers. The new sales strategy was launched, and the development of customer satisfaction has been followed regularly since.

Creating a functional sales process that considers customers' expectations is the next step for AGCO Power's Sales and Marketing team. This thesis contributes to that step by providing customer experience insight from customers that have most recently gone through the sales process with AGCO Power.

1.2 Purpose and Objective

The purpose of this thesis is to lay out a sales process that meets the customer's expectations in every step of the process and maximizes the opportunity of closing deals. This sales process is targeted especially to new customer acquisition but does not forget the existing customers. Appropriate sales process layout is done by reviewing literature and scholarly articles about the business-to-business (B2B) sales process and by utilizing qualitative interviews with current customers on different maturity stages. Also, internal discussions with the AGCO Power account manager are used to paint the picture of the current sales process.

The main research question is:

- What are the key elements of a successful sales process in the B2B context and how does AGCO Power's current sales process take into account those elements?

Sub-questions to better understand the whole concept are:

- What kind of expectations do customers have for the sales process?
- Which elements in the sales process are value-adding from the customer's point of view?
- How to improve the sales process at AGCO Power?
- What are the changes in the B2B sales process in the near future?

As Hollyoake (2009) underlines, it is crucial to understand from the customer's point of view where the customer experience is enhancing or destroying value and what customers remember after the experience. Since AGCO Power wants to increase its customer orientation throughout the organization by reflecting processes from the customer perspective, this thesis provides suggestions for further actions of improving customer processes.

The objective of this thesis is to identify the key elements in a successful sales process from the customer point of view in theory and compare the findings to the current sales process the case company AGCO Power has. The outcome of this thesis is to lay out the theoretical B2B sales process and its best practices in the field of industrial sales. The focus is on understanding in theory what are the key elements in each successful sales process step and getting to know how well AGCO Power's current sales process addresses those elements. Since the case company is a well-known Finnish diesel engine manufacturer, the thesis focuses on sales process suitable to sell a physical product and gives less attention to sales process suitable for services. The focus is also on the creation of a successful B2B sales process excluding sales process to consumers.

1.3 Thesis structure

This thesis contains seven chapters: Introduction, Theoretical framework of the sales process in B2B context, Methodology, Data collection, Data analysis, Recommendations, and Conclusion. The chapters are serving different functions to build consistent research.

The first chapter is an introduction, which will tell about the case company and reveal the background, objectives, and purpose for the research. Research questions are also introduced in this chapter.

Chapter two outlines the theoretical framework for the thesis. It defines sales process steps used in the B2B environment and takes into consideration all aspects that affect successful sales processes such as customer experience and engagement. Also, future trends and customer-aspect as a buying entity is talked about in this chapter.

Chapter three describes and justifies the research methodology used in this thesis. This chapter defines concepts as the case study, literature review, and interviews used in research.

Chapter four introduces the empirical part of the research. In this chapter, the interview findings are revealed to be used in the data analysis section. This chapter also talks about the customer satisfaction survey used to triangulate the research findings.

Chapter five, data analysis, compares the findings of the data collection phase to the theoretical framework constructed in chapter two. In this chapter, the research questions are answered based on the findings.

Chapter six consists of recommendations for AGCO Power to create even more successful sales process. Recommendations are based on the literature review and customers’ insights.

Chapter seven looks back at the whole research project and delivers the conclusion. In this chapter the validity, reliability and limitations of the research are discussed. Also, suggestions for further research are given in this chapter.

2 FRAMEWORK FOR SUCCESSFUL SALES PROCESS

In this chapter, the main concepts related to this thesis are introduced by using scholarly literature sources. At first, the sales process in a business-to-business (B2B) environment is presented in general and followed by more detailed steps of the process. After that, the role of customer experience in the B2B context is talked about and then looked at future trends in B2B sales. Also, the buyers' perspective on the process is presented at the end of this chapter.

2.1 The sales process in B2B context

Trading and selling have been part of the human interactions from the beginning of time. As the transactions have evolved also the B2B sales process has become a long way from purely transactional selling through stimulus-response and psychology-based sales to problem-solving and consultative selling (Inks et al., 2019; Moncrief & Marshall, 2005). The role of selling is changing from transaction orientation to relationship orientation where the salesperson adapts the offering according to the customer's needs. (Kaario et al., 2003; Viio & Grönroos, 2014) The whole concept of B2B sales has changed from linear to much more complex (Hollyoake, 2009; Rusthollkarhu et al., 2020; Ilutsa, 2021). In the business-to-business sales process complexity comes from the fact there are more people involved in the sales process and decision making on the buyer's side than in consumer sales (Gartner, 2020). The purchaser and R&D engineer have very different kinds of interests towards the product and different focus when evaluating a successful sales process.

In this thesis sales process is the set of activities that the representatives of the selling company conduct when aiming to acquire new customers or engage existing customers in long-term business relationships. The sales process has moved from shifting value from seller organization to buyer organization into co-creating value for both organizations. The value is not only in the product or its features, it is in understanding the customer's business and being able to implement the product into the customer's business environment (Bhadra, 2014). Generally in B2B setting value is described to be "the worth in monetary terms of the technical, economic, service, and social benefits a customer receives in exchange for the price it pays for the market offering" (Anderson, Kumar, and Nurus 2007 cited in (Andersson et al., 2018)). This is typical especially in product sales. Today's managers need to know what value means to each customer. Value is co-created and uniquely defined by the customer (Zolkiewski et al., 2017). With this in mind, several literature sources underline the fact that in order to serve today's customers effectively companies should bring together and align marketing and sales activities. This is because sales and marketing activities are supporting each other for example through database management, market segmentation, and product development. (Kurvinen, 2016; Moncrief & Marshall, 2005; Ilutsa, 2021)

In general Andersson et al. (2018) list the following values that B2B customers are looking for in a business relationship:

- Performance of a product
- More effective utilization of resources (eg. reduced downtime: frequency, duration, and magnitude)
- Length of lead-times from order to action
- Effectiveness of after-sales (support, documentation, and instructions)
- Maintenance efforts and costs

The mentality of creating value for the customer must be realized not only in marketing and sales but throughout the company, from bottom to top (Bhadra, 2014). However, Rutholkarhu et al (2020) cite Akaka and Vargo when proposing a more ecosystemic approach to B2B sales where the value creation is the responsibility of all participants in the whole customer relationship. This includes not only the sales team but the whole organization.

Besides this, customers give value to the sales process itself differently. Bhadra (2014) lists three different kinds of customers based on how they see value in the sales process. The customer types are 1) Intrinsic value customers, 2) Extrinsic value customers and 3) Strategic value customers. Intrinsic value customers see value in the product, not in supporting activities. A transactional sales process is suitable for this kind of customer who does not seek relationships (Viio & Grönroos, 2014). Extrinsic value customers want to be educated on how the product or service is the best fit for them. They value the fact that the seller company understands their business and requirements for the product and spend time co-creating value beyond the product. Strategic value customers want to go even further with this and be as equals when it comes to product development even to the process level. (Bhadra, 2014)

As mentioned above and illustrated in Figure 1 customers are seeking a different kind of relationship with the seller company, it is important that the efforts from the selling company are matched to the efforts of the buyer company (Viio & Grönroos, 2014). In other words, the right approach would be to match the customer's investments in the buying process with similar investments in the selling process (Bhadra, 2014). One approach to this is to segment customers by recognizing their different needs and what is the core value for each segment and matching the selling process efforts to each segment. This way sales team can allocate their time to customers who value relationships and co-creating instead of focusing too much on customers who value simple transactions.

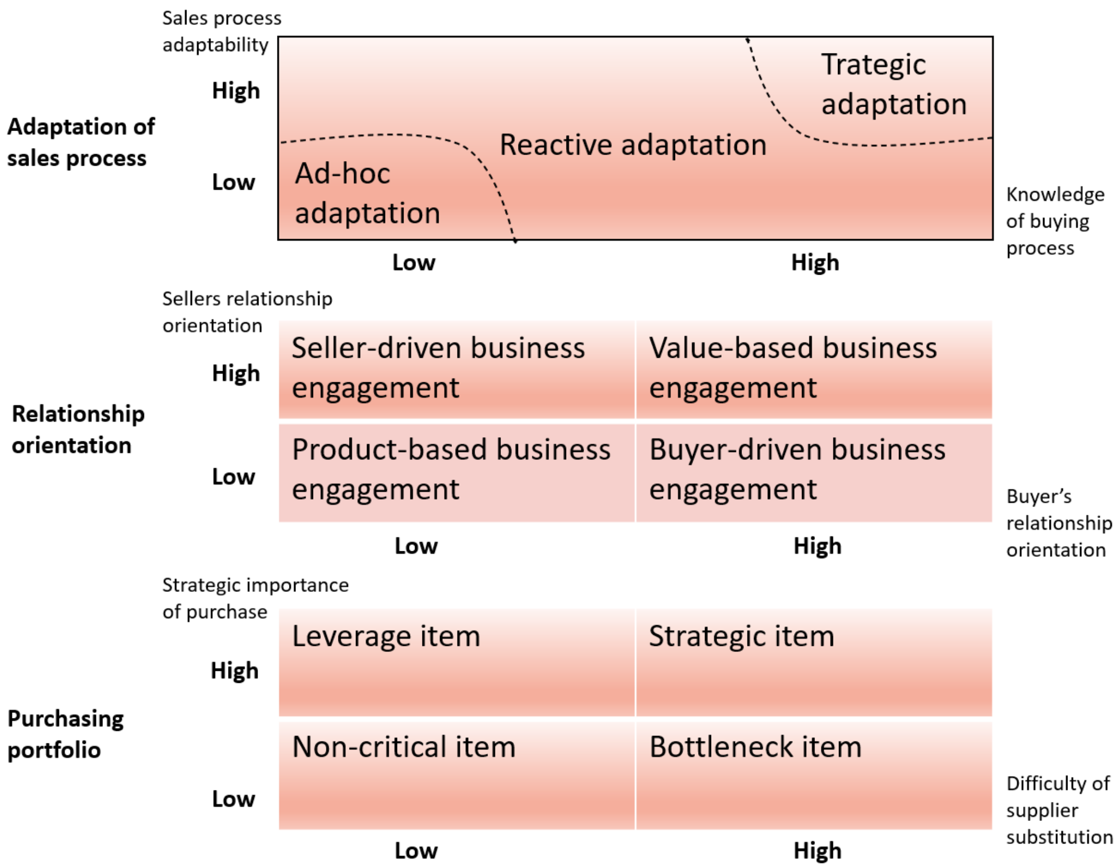

FIGURE 1. Framework for adaptation of the sales process. Recreated from (Viio & Grönroos, 2014)

There are also different level approaches to the selling that salesperson or team can consider based on the customer segmentation. Three commonly used levels in the literature are 1) Transactional selling, 2) consultative selling and 3) Relationship selling. In transactional selling, the trust is in the product and there is not much weight on the trustworthiness of the salesperson. Several literature sources suggest that this kind of purely transactional selling should be converted to online sales to make it easy for customers to purchase the products they have selected (Hautamäki, P., Yli-Pietilä, M., Tani, 2020). In consultative selling, trust is in the product as well as in the salesperson's expertise in understanding the customer's requirements. In relationship selling, the customer assesses the willingness and ability of the selling organization to engage with the customer organization. (Bhadra, 2014). Different levels of the business relationship as presented by Pansari & Kumar (2017) are illustrated in Figure 2. Different levels of customer engagement towards seller companies are discussed more in chapter 2.3 and the same Figure 2 can be used to illustrate the engagement levels.

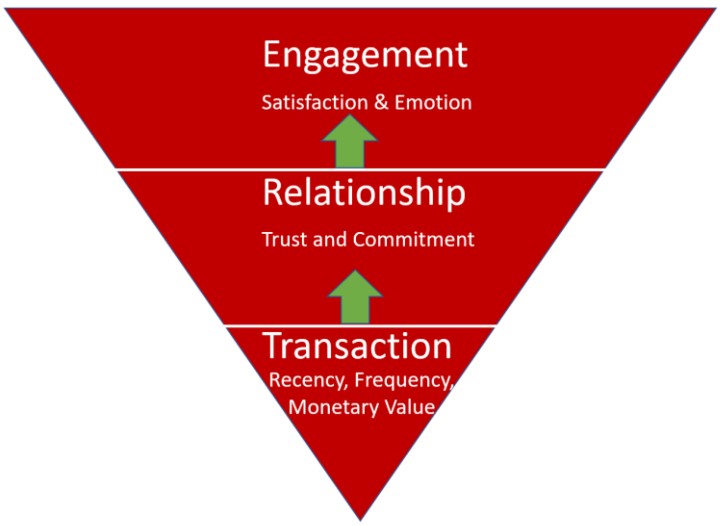

FIGURE 2. The evolution of customer management. Recreated from (Pansari & Kumar, 2017)

2.2 Sales process steps

The sales function is not only about closing deals, it is about defining a sale process that reflects an organization, its customers, products, or solutions it sells and increases the likelihood of closing the deals (Davies & Gibson, 2010). The sales process has certain entrenched steps, but the naming differs depending on the source. Traditional "seven steps of selling" that have been used in sales literature since the 1920s have been challenged to fit the requirements of the changed B2B selling environment (Andersson et al., 2018). Although evolved versions of the seven steps of selling have been introduced over time, these traditional steps are still used as the bedrock for the newer versions.

Traditional seven steps of selling are 1) prospecting, 2) pre-approach, 3) approach, 4) presentation, 5) overcoming objection, 6) closing and 7) follow-up. The traditional seven steps of selling have been criticized by Moncrief and Marshall (2005) for not having enough customer orientation for today's partnership-like business needs. They offer the following as revised steps of the selling process: 1) customer retention and deletion, 2) database and knowledge management, 3) nurturing the relationship, 4) marketing the product, 5) problem solving, 6) adding value/satisfying needs and 7) customer relationship maintenance. Common for both sales process versions is that the customer is in the center of each step. This is illustrated in Figure 3.

FIGURE 3. Selling process steps. (Adapted from Moncrief & Marshall, 2005).

There are pros and cons in both processes. Traditional seven steps of selling can be applied both in B2C and B2B sales where revised steps are targeted to fit in the B2B sales environment. It is always company-specific which process fits the organization's culture. Traditional steps are still suitable for acquiring new customers and revised steps can be followed also with existing customers when offering new products. Traditional seven steps of selling and evolved seven steps of selling are discussed more in the following chapters and summed up in chapter 2.2.8. There are also a few other interpretations of the suitable titles for a B2B sales process steps but the core in all of them is similar. All of them include before, during, and after-sales activities to form solid grounds for the customer relationship.

Although the sales process steps do not necessarily appear in the same order every time, these activities are needed to build a relationship with the customer or potential customer. In addition, Kaario et al. (2006) point out that when having a clear sales process in place, enables common metrics for sales as well as identification of best practices. It is also easier for new salespersons to onboard into the company when ways of working are visible and well documented.

In the next sections, the sales process is opened step by step with activities that are performed during each step as well as the summary of what is expected of each step. The sections consider both the above-mentioned versions of the seven steps of selling, traditional and evolved.

2.2.1 Prospecting

Prospecting is generating and analyzing leads in search of potential new customers to expand the customer base. Traditionally leads are potential customers who have expressed their interest towards the seller company through for example through visiting the website or leaving contact info at a fair etc. Leads can generate also from networks and through referrals.

Prospects are qualified leads that fit the seller company's target customer. Defining an Ideal Customer Profile (ICP) helps in finding prospective customers that would be more likely to close a deal with the seller company. When defining ICP consider the prospect's industry, company's revenue, business goals, min challenges. After you have identified your ICP it is easier to personalize the sales process, product, or service to match that customer group. (Ilutsa, 2021).

Lead generation in social media marketing has changed the way of prospecting customers. Marketing creates leads – sales turn leads into money. Well-managed social media marketing generates leads, engages customers, promotes content, and provides customer service. Social media marketing can help to achieve an effective sales process and boost revenue (Enyinda et al., 2020). Enyinda et al (2020) have researched social media marketing in the B2B sales process in 2020. Their findings support the theory that social media marketing has a bigger role in the early steps of the sales process.

Moncrief & Marshall (2005) point out that in their suggestion for the revised seven steps of selling, the first step would be customer retention and deletion. They justify this by pointing out that customer retention and deletion is not only about finding new customers but also making sure of the retention of the most profitable customers and deleting the not profitable customers. They emphasize that companies should focus on retaining their existing profitable customers and try to direct their nonprofitable customers somewhere else (like retailers). (Moncrief & Marshall, 2005)

2.2.2 Pre-Approach

In the scholarly literature, the pre-approach step is pointed out to be the most important step of the sales process when it paves the ground for understanding the customer's needs and demands. This step consists of gathering knowledge, identifying risks, and finding out the buyer's situation (Enyinda et al., 2020). Important information for a salesperson to know are Budget, Authority, Need, and Timeframe (BANT) (Davies & Gibson, 2010; Kurvinen, 2016). Traditionally this is also the step that takes most of the salesperson's time.

Robanovitsch (2007) points out that it would be ideal for the salesperson to know at the early stage all the people involved in the buying process and convince them by providing relevant information for everyone involved. This means that buying team may consist of the buyer, R&D representative, financial representative, and more. The buyer is interested in prices and delivery times when the R&D representative is more interested in product features and measurements. Also, Davies and Gibson (2010) recommend finding out in an early state who would be the person in the customer company to sign off on a deal and what is the customer's timeframe for closing the deal. In the future, Artificial Intelligence (AI) can provide solutions for effective customer data gathering. This is discussed more in chapter 2.4. Future of selling.

In Moncrief and Marshall’s (2005) revised steps the second step is called database and knowledge management. For this step, Moncrief & Marshall have listed the same kind of activities that a salesperson should go through before contacting the customer. As this is linked more to the already existing customers the second step consists of activities like a salesperson familiarizing him/herself with the customer's needs, reviewing earlier correspondence, and gathering other relevant materials and information for the sales call. All this information should be found in the customer database.

2.2.3 Approach

Today’s buyers are well aware of the market offering due to the increased information they can gather online. Research conducted by CEB (Corporate Executive Board) and Google about the B2B buying process revealed that 57% of the buying process was already done before the buyer is ready to meet with a potential supplier (Kurvinen, 2016; Steward et al., 2019). The problem that may arise in the first meeting is then that the customer is already waiting to hear about a solution the seller company can offer, while the salesperson is still gathering basic information of the customer and their needs (Kurvinen, 2016).

There are several different ways to approach the customer and their needs. Moncrief and Marshall (2005) list the following different approaching styles as an example: introductory approach, assessment approach, product approach, customer benefit approach, referral approach, consultative approach, and many more. Choosing the appropriate approaching style based on customer information gathered during pre-approach. Despite the approaching style, building trust is a key element also in the B2B environment. Trust is being built by the fact that the salesperson knows the products he/she is selling as well as competitors' products and can clearly highlight the offered benefits in the customer's business scenario. The big factor in building trust is also the promises salesperson gives during interactions with the customer. (Hänti, 2016; Rubanovitsch, 2007)

The approach step is about building trust but also learning more about the customer's business and needs. Hänti (2016) suggests that in these early interactions with the customer it would be also good to talk about the customer's expectations and wishes. The conversation about expectations and wishes can be towards the product but also the sales or buying process.

From a relationship selling point of view, this step may reveal knowledge, adaptability, and trust gaps between buyer and seller expectations (Enyinda et al., 2020; Moncrief & Marshall, 2005). The third revised step is called nurturing the relationship and it means filling those gaps in a way that customers can be confident about signing new deals. Nurturing means enabling the customer to act at the right time. For example, if buyer and seller have noticed that there is a gap between customer needs and seller's offering, nurturing the relationship may be in this case keeping customers informed about a new product or service features. Making it easy for the buyer to get the relevant information at the right time. (Kurvinen, 2016) Moncrief & Marshall (2005) point out that the biggest difference between the traditional step and evolved step is that when the traditional step is focusing on opening dialogue with the prospective customer, evolved step is focusing on delivering the best long-term customer service when the relationships are already established.

2.2.4 Presentation

When a customer's demands are understood it is time to develop a solution to meet those needs which means making a proposal for a potential customer (Davies & Gibson, 2010). In traditional means, this is a presentation that a sales-person gives to the buyer typically in a one-on-one interaction. For this step to fit better to the relationship business environment Moncrieff & Marshall (2005) call for interaction between selling and buying teams. This may be one presentation or several presentations, emails, phone calls over the sales process which in the B2B environment may take several months or years. When presenting the proposal to the potential customer it is important to provide all sufficient information about the product and benefits of co-operation for the customer to consider and make the decision. During this step of the process, the presented proposal will be evaluated with the customer and developed further. The key is to act decisively on customer feedback and changes should be implemented or denied as quickly as possible. (Davies & Gibson, 2010)

At this step, the customer decides whether the solution is feasible for them to go forward with. If the customer decides to withdraw, it usually is due to misleading information provided during the process, solutions are not seen fit to customer's needs, or that the seller company is not able to make the required changes to the solution in a timely or cost-effective manner (Davies & Gibson, 2010).

2.2.5 Overcoming objection

The customer's objection might be a sign that the product does not fulfill the customer's need at this point and there is no reason to go forward with the sale at this time. Rubanovitsch (2007) writes that the goal of this step is to find out the true reasons why the customer is feeling hesitant to close the deal. He also agrees with Moncrief & Marshall (2005) that in a sales process, objections should be seen in a positive way as useful clues to uncover customers' true needs.

In today's B2B relationship-like environment, overcoming objections means problem-solving. Listening and asking questions is a key role of this step. It helps to reveal the customer’s true needs and possible shortcomings in a product or the process. Working together with a customer, the salesperson can help to resolve the problems and come up with a win-win solution to enhance the relationship. In literature, this is also called value cocreation.

2.2.6 Negotiating the contract and closing

When the solution is well-defined during previous steps of the process the key points to focus on negotiating a contract are outstanding product features, release date, price, and possible discounts as well as warranties and maintenance (Davies & Gibson, 2010). Closing means successful completion of the sales process and a commitment from the customer to buy the product or service (Moncrief & Marshall, 2005). When the contract is signed by both parties the sales process comes to an end and starts a new phase of the customer relationship.

Davies and Gibson also suggest that the negotiation step should be used only to resolve business issues and leave any legal issues for another forum. They argue that if legal departments are involved at an early stage, it would stall the sales process. Sales negotiation should include only relevant persons such as signing authority, finance representative, and business line manager. (Davies & Gibson, 2010).

In evolved sales process adding value to the customer and satisfying needs is the main goal of the process. Moncrief & Marshall write that customer loyalty and continual business can be achieved when customers' needs are satisfied effectively and efficiently through value-added selling. Firms today focus on the lifetime value of the customer. The goals to be set between seller and customer must be mutually beneficial (Moncrief & Marshall, 2005).

2.2.7 Follow-up

The follow-up step or customer relationship maintenance is the latest addition to the seven steps of selling. This is the step that is the most similar in both sales process approaches, traditional and evolved. Traditionally this step has contained a thank you letter, email, or phone call to make sure all the promises given during the sales process have been delivered. Have the customer's value expectations been satisfied with the product and during the sales process?

If one of the process steps cannot be completed it means that the deal was lost. When this happens, it is important to understand why it was lost and learn from it. Follow-up in this case is also an important part of learning about the customer. The follow-up step could be used to find out what were the reasons that the customer did not want to go forward with the proposed solution?

In the era of relationship selling, the follow-up step has become more important than before. It is also much quicker and more efficient to execute with email or through other digital channels. (Moncrief & Marshall, 2005).

2.2.8 Summary of the process

Both sales process models, traditional and evolved seven steps of selling, are summarized in Table 1. Although there are similarities in the sales process steps, these theories have a little bit different objectives.

TABLE 1. Summary of sales process evolution.

7 steps of selling	Objective	Evolved 7 steps of selling	Objective
Prospecting	Generate and analyze leads to find new potential customers	**Customer retention and deletion**	Take care of the needs of the most profitable customers and direct non-profitable customers to other channels
Pre-approach	The seller gathers all relevant information about the potential customer to prepare for approach	**Database and knowledge management**	The seller uses CRM or other database to review previous interactions with the customer and keeps it up to date after every interaction
Approach	Contacting the potential customer and mapping out their true needs	**Nurturing the relationship**	Contacting customer to stay updated about their current and future needs.
Presentation	The seller proposes a solution to the customer	**Marketing the product**	Keeping customer updated about new products and services
Overcoming objections	Customer has objections of the proposal, so the seller needs to improve the proposal or win the customer's trust	**Problem solving**	Customer evaluates the proposals and finds short comings in product, timing, or anything else. The seller will work with the customer to overcome these issues.
Closing	The customer accepts the proposal and signs a deal with seller. This is starting point of a relationship	**Adding value/Satisfying needs**	By satisfying customer's needs efficiently and effectively the agreed solution adds value to the customer and is beneficial for both parties
Follow-up	To thank customer for the purchase and make sure that everything is as agreed	**Customer relationship maintenance**	To thank customer for the purchase and make sure that everything is as agreed

2.3 Customer experience and engagement

Customer experience in the B2C context is much more studied than in the B2B environment. Yet many scholars have recognized the importance of customer experience in B2B settings (Hollyoake, 2009) What is the difference between customer experience (CX) and Customer engagement (CE)? What is the role customer experience plays in decision-making in the B2B environment?

Customer experience is defined as “a cognitive measure that is an outcome of the firm’s actions and may not include the actions of the customer toward the firm” (Hollyoake, 2009). In the B2B environment, the experience is an integral part of the overall customer management. Hollyoake (2009) has come up with four pillars that are at the core of B2B customer experience. Those are trust, integrity, interdependence, and communication as described in Table 2.

TABLE 2. Recreation of four pillars of customer intimacy (Hollyoake, 2009).

Integrity	Trust	Interdependence	Communication
The honesty, understanding and values in the relationship. The customer is treated with a degree of fairness, honesty and respect that is hard to find elsewhere.	Reliability, meeting expectations and responsibility. Customer expects that their best interest and satiafaction is put a head of the sale.	Reliance of the both organizationss on each other within the relationship. Customer is valued part of the team.	Open access when and however the need to share something arises. If customer is treated and dealed with as an individual, they will prefer your company over others.

In a business relationship, customer engagement is described to be an evolved form of customer experience taking it to a higher level. In the literature, customer engagement has been defined as an activity with internal stakeholders and the activity of the customer towards the seller company. (Pansari & Kumar, 2017) Emotional commitment is brought up by Pansari & Kumar (2017) as well as Hollyoake (2009) as the highest degree of trust-based engagement. Different levels of customer relationships are illustrated in Figure 1.

In the B2B context customer experience has more than one person perceiving the experience. Usually, B2B encounters have multiple actors including service providers (selling and delivering the product), customers (buyers, managers, board members), and multiple sets of objectives based on these roles (Zolkiewski et al., 2017). In B2B setting the buying team may be totally different than the people using the product. Therefore in the B2B context, it is good to remember that when buying group and users group are both satisfied that usually goes a long way (Pansari & Kumar, 2017). Good B2B customer experience is more tied to ease of doing business at all touchpoints. Pansari & Kumar (2017) also propose that the impact of satisfaction of the customer purchase is enhanced by the level of convenience that the company provides to its customers.

Understanding customer experience has a strategic purpose in building long-term loyalty and relationships that drive sustainable competitive advantage (Zolkiewski et al., 2017). Several researchers have found out that customer satisfaction has a measurable impact on purchase intentions, customer retention, and the financial performance of the seller company (Pansari & Kumar, 2017). Zolkiewski et al. (2017) argue that although customer engagement and social capital are developed in the relevance of B2C customer experience these are valid also in the B2B context where interactions are still person-to-person. In B2B settings, Halloyake (2009) reminds that the value invested in developing customer experience should match the value gained. He suggests making customer segmentation first and then developing the appropriate customer experience for each segment.

Customer engagement is the activity of the customer towards the company. Direct contributions to the company value are the purchases the customer makes. Contributions can also be indirect in form of customer references, customer influence on social media platforms to increase brand awareness, or in form of customer knowledge and feedback when customer contributes to product development or help to understand customer preference (Pansari & Kumar, 2017).

2.3.1 Touchpoints

In B2B relationships seller and customer companies are interacting through various touchpoints from various functions. Touchpoints are defined as "distinct points in the experience of contacts between the company and the customer, including cognitive, emotional, behavioral, sensorial and social components." (Aichner & Gruber, 2017)

Touchpoints are considered to be all interfaces where the customer comes into contact with the organization, brand, service, product during the customer journey from awareness to purchase and after. In the B2B environment, there is a wider range of touchpoints as activities occur in front and back offices (Zolkiewski et al., 2017). Touchpoints include visiting the company's website or social media platforms, phone calls, emails, and meetings with company representatives, and also advertisements and logos. The quality of these touchpoints affects brand image and awareness, customer willingness to buy, and customer satisfaction. (Aichner & Gruber, 2017)

Although it is important for a company to be aware of all of its customer touchpoints, from a customer experience point of view some touchpoints may be more important than others. According to research conducted by Aichner & Gruber (2017), touchpoints classified as human interaction was rated to be the most important and have the highest effect on customer satisfaction. Customer touchpoint management is used to enhance customer experience, increase customer satisfaction and generate positive word-of-mouth (WOM) (Aichner & Gruber, 2017).

2.3.2 Measuring customer experience

In academic literature customer satisfaction and loyalty is described to be a desire to be in a valued relationship. It is considered that customer is loyal and satisfied when they are willing to recommend the business partner to other customers (Lam et al., 2004) Common metric used in both B2C and B2B environment is the Net Promoter Score (NPS). NPS measures "How likely is it that you would recommend Company X to a friend or colleague?" (Reichheld, 2003). The scale of the NPS score is from 0 to 10 where scores 0-6 mean that customer is not recommending company X to associates, 7 - 8 are neutral and 9 -10 are recommending company X to their associates. The idea of this kind of scale is to count only the most enthusiastic promoters to avoid grade inflation. Reichheld (2003) justifies emphasizing the most satisfied or loyal customers by stating that it is now a more useful tool for company executives to follow the development of their customer satisfaction. The downside of the NPS as a measure is that it does not explain where the customer experience issues are, and when isolated it provides insufficient measure.(Stahlkopf, 2019; Zolkiewski et al., 2017). Stahlkopf (2019) argues that to improve the score, the company must understand where the pain points are. NPS does not give indications of what needs to be improved in order to win passive customers or detractors to promote the company.

Customer Lifetime Value (CLV) is used to measure direct customer engagement where the focus is on maximizing the profitability of each customer in the long term. In B2B settings CLV consists of three components: customer purchase frequency (how often a customer buys), contribution margin (how much customer buys), and marketing costs. These drivers help to define the nature of the relations ship and therefore CLV is used in customer segmentation and as a metric in creating customer-specific strategies. (Kumar & Pansari, 2016)

2.4 Future of selling

Talking will not be enough to close the deal in the future but the salesperson must be able to co-create value with the customer. Creativity and innovativeness are future traits of a salesperson. The salesperson will need to be able to handle more complex processes where the customer value is created with networks of different stakeholders. Purely transactional sales that do not need a relationship like value creation will be handled completely through digital channels. (Hänti, 2016)

Complexity is a word that comes up in academic literature when talking about the current and future business environment. The term often used to describe the turbulence of our time is VUCA which stands for volatility, uncertainty, complexity, and ambiguity. Agility is seen as a response to the VUCA world when agile processes etc can quickly adapt to changing environments. In their article Managing VUCA: The human dynamics of agility, Baran & Woznyj (2021) used an example of technology company Ericson where agile behavior was implemented to their organization by creating a corporate strategy that supports agility, creating cross-functional teams, and holding workshops to promote collaboration and knowledge sharing across those teams. With this example, Baran & Woznyj (2021) wanted to underline that it takes structural changes, time, a lot of training, and effort to transform an organization into an agile organization. (Baran & Woznyj, 2021) These same concerns about volatility, uncertainty, complexity, and ambiguity also come to prominence in Gartner's research about future buying behavior which is discussed further in chapter 2.2.

On the other hand, where the future of B2B sales is seen becoming more and more complex, Rusthollkarhu et al (2020) advise placing more emphasis on organizing collaboration between all stakeholders participating in the sales process and value creation to the customer. In the future the role of the sales function will be more and more in coordinating different stakeholders in the organization to create value for the customer. These different stakeholders can be R&D, production, customer service, and other specialists. Digitalization enables all these stakeholders to interact with the customer and get needed information from a shared place. All these internal stakeholders form a sales team.

Digitalization plays a huge role in the future of selling. Omnichannel sales are the heart of the future sales process. Customer wants to decide whether they want their buying process to go entirely through digital channels, partially face-to-face, or with a salesperson. They want to be able to choose which of the channels suits best for their needs on each occasion and the salesperson needs to navigate between the channels to ensure positive, continuous, and success. (Hänti, 2016) Digital transformation is a big challenge for large organizations with rigid structures, processes, leadership mindset, and functional silos. Reorganizing all these to fit the agile digital environment will take a lot more time when compared to digitally native organizations. Digital buying journeys enable seller companies to collect and analyze valuable data to measure for example customer engagement or readiness to buy.

A strong social media presence is needed to build conversations, share information, and increase the number of loyal customers who tend to have larger transactions (Ilutsa, 2021). Social media channels will be the place where companies create a social platform to make it easy for the customer to find information about the company and different ways to contact sales. As buyers have become more and more self-educating, they already form opinions of the selling company based on their social media presence (Martin, 2013). Social media does not help only buyers but also enables salespersons to follow competitors' actions, observe silent buying signals and changes in customer behavior. Social media builds brand image and awareness. IT helps to generate leads and nurture relationships. (Hänti, 2016) Showcase successful business collaborations with case studies. It is proof that the product delivers value to the clients. Referrals and word of mouth are the single most powerful influencer in purchasing decisions. (Ilutsa, 2021)

In the future, AI is used even more to automate prospecting and pre-approach steps to give salesperson all the needed information of the most suitable prospects. This significantly saves a salesperson's time and makes it easier to focus on value-adding activities with the information that AI has combined from different sources. For example, on the step of approaching the prospect customer, the salesperson already knows which products the customer is interested in or which kind of problems they are trying to find a solution to based on the information provided by the AI tool (Rajeb, 2020). As mentioned earlier, the gap between buyer expectations and the sales process phase can be more easily matched when using AI in prospecting and pre-approach phases.

2.5 Buying process

Buying process models have also gone through evolution from transactions to journeys. Unlike transaction, buying journey consists of all experiential elements of the interactions between buyer and seller in a complex and involved process. (Steward et al., 2019). Although the number of steps varies depending on the model the certain steps are recognized in all of them: 1) Recognition of need, 2) Definition of the product, 3) Search for qualified suppliers, 4) Evaluation of the proposals, 5) Purchase, 6) Evaluation of the product and feedback (Bhadra, 2014; Steward et al., 2019)

The buying process has also developed towards business partnerships with the seller. Purchasers are segmenting suppliers just like marketers have done for a long time. Suppliers are segmented by their substitutability and by their strategic importance.(Bhadra, 2014; Viio & Grönroos, 2014) In today’s B2B buying process, buying company is already well aware of their needs and they are the ones contacting selected suppliers at their convenience (Andersson et al., 2018). Martin (2013) writes that self-educating buyers postpone the interaction with a salesperson to the latest possible moment in their buying process. This is based on a study conducted by the Corporate Executive Board which reposted that 57% of the buying process is completed before they are willing to contact the sales representative. He also refers to the DemandGen Report which shows in Figure 4 that internet visibility plays a significant role in the early steps of the buying process. (Martin, 2013) This finding makes it crucial for a seller company to be presented in all relevant discussion forums to make sure potential customers find the information they need when looking for suppliers during their buying process. Social media presence is a must not only in consumer sales but also in the B2B context. (Gartner, 2019; Kurvinen, 2016)

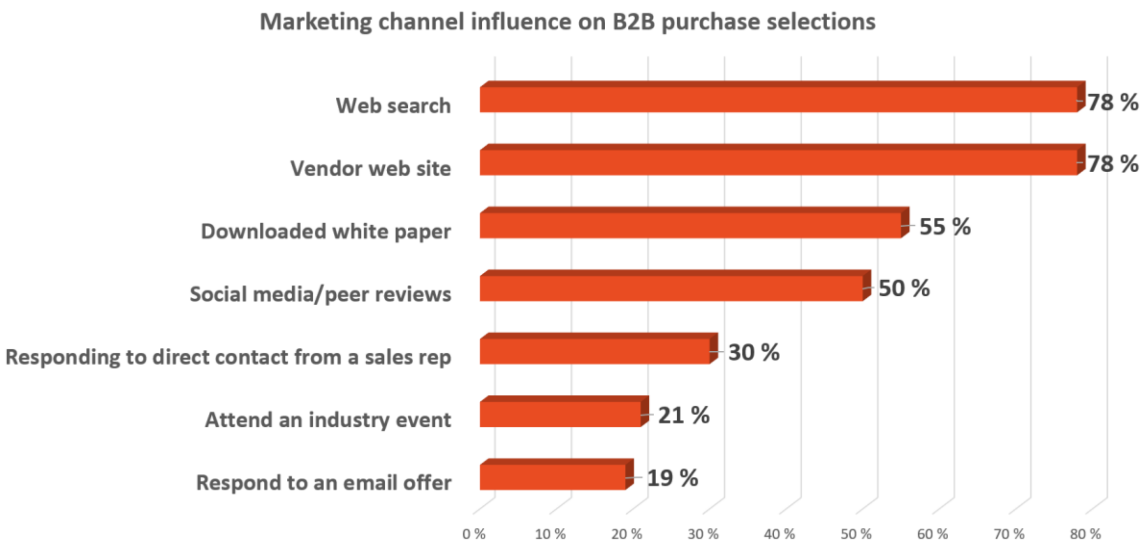

FIGURE 4. The 2012 B2B buyer behavior survey: new challenges, new complexity. Recreated from Martin (2013).

Kurvinen (2016) and Viio & Grönroos (2014) state that in the relationship-like business environment, it is beneficial for the seller company to have knowledge of the buyer's buying process to adapt the sales process. In the agile sales process, the selling actions are targeted to the specific buying process step. The changes seen in the B2B buying process are strongly related to digitalization and complexity. The buying process is shifting from in-person interactions towards digital channels and the COVID-19 pandemic is speeding up the change. Gartner's research (2020) predicts that if a company is unable to acknowledge customers' digital buying activities, they will be outpaced by competitors who can deliver significant value through digital- and omnichannel sales models. This will also change the sales representative's role towards a guide who helps self-learning customers in making more confident decisions in the more complex buying process. (Gartner, 2020) Different stakeholders involved in the buying process increase the complexity of the buying journey. Buying uncertainty and change uncertainty are reported to be the buyers’ biggest barriers to effective decision-making. Taking this into account successful sales process could address this issue and help buyers to overcome these barriers.

2.6 Buyer expectations

Not only selling but also purchasing practices have evolved rapidly due to increasing digitalization (Steward et al., 2019). According to Gartner's research (2020), buyers spend most of their time during the buying journey researching independently online information about potential suppliers. With this insight they recommend any company to start building a digital sales experience to support customers' self-learning about the product offering, services, and anything else that makes it easier for the buyer to recognize the fit for their need. One of the research findings was also the fact that during the buying journey buyer or buying groups spend only 17% of their time meeting with potential supplier representatives. This means that there is less time for person-to-person interaction, the seller company must convince the buyers through digital channels and in the meeting be ready to present a solution that the customer sees value in. (Gartner, 2020)

To create value for the customer, salespeople must understand the customer's expectations concerning value creation. Hautamäki et al. (2020) write that today’s customers expect that the seller has profound knowledge and understanding of the industry and the changes happening in the business environment. Customers seek long-term relationships, commitment, innovativeness, and a global perspective. It is now more crucial than ever to understand the gaps between customer expectations and solutions provided by the sellers (Kaski et al., 2017). Open dialogue between the customer and the seller organization would help meet the customer’s expectations. At this point, it is also the customer's responsibility to openly talk about the expectations and the process they are going through. Kaski et al. (2017) used Oliver’s (1977) expectancy disconfirmation theory in their research about buyer and salesperson expectations in B2B sales meetings. This theory asserts that if the perceived performance exceeds the customer’s expectations (a positive disconfirmation) the customer is satisfied and if perceived performance does not meet the customer’s expectations (a negative disconfirmation) the customer is left dissatisfied (Pansari & Kumar, 2017). Research done by Kaski et al. (2017) found that open dialogue as early as possible in the sales process was proven to be more important than the presentation step in the sales process. Proper discussion to engage the potential customer to dialogue increases the customer's interest in the seller company and increases the likelihood of closing the deal.

The general expectations that customers have for the sales process according to Rubanovitsch (2007) and Hautamäki et al. (2020) are listed in Table 3.

TABLE 3. Customer’s expectations for the sales process

Salesperson has prepared well for the inteactions and meetings.	• Background work of the customer is done properly. Seller understands the industry and changes happening in the business environment
Seller sticks to the agreed schedule	• Customer’s time is valued. Meetings start on time, promised information and changes are provided in agreed timeframe
Truly tries to understand customer’s situation, needs and wishes	• Customer expects that the seller is well-aware and familiarized him/herself with the customer’s situation. Yet open dialogue is needed.
Knows well the products and services he/she is selling	• Seller is able to implement the offered product or service in the customer’s business scenario
Explains things in clear and understandable way	• The seller is able to demonstrate the benefits of the product in the customer’s business scenario
Takes care of customer holistically	• When the whole seller organization is involved in the sales process all customer’s needs can be taken care of
Adds value to the customer	• Through product performance, resource utilization, order to action lead times, aftersales effectiveness, lower maintenance efforts and costs
Is actively in contact with the customer	• Nurturing the relationship by staying up to date with customer’s situation, problems, needs etc. Informing about new projects, technologies etc.

Gartner (2020) research confirmed that buying practice has evolved rapidly in past five years. Due to digitalization buyers carry out a big part of the buying process online and therefore personal engagement with a salesperson may be thinner than before. Still, Rubanovitsch (2007) and Kemp et al. (2018) remind that there are humans on both sides of the table during the whole process. In the end, buyers and buying teams are a group of human beings and basic human needs are to become heard, understood, and valued also in the business environment (Hautamäki et al., 2020). Kemp et al. (2018) have even linked certain emotions that buyers are experiencing throughout the process. They argue that if the sales process can live up to or comfort these emotions the buyer experience is positive. The common emotions on different buying process steps are listed in Table 4.

TABLE 4. Emotions in the buying cycle (Adapted from Kemp et al., 2018)

Recognition of the need	Definition of the product type	Search for suppliers	Acquisition and analysis of proposals	Evaluation and selection of supplier	Placing and receiving the order	Evaluation of the product
Interest Excitement Hope Expectation Surprise Fear Anxiety	Interest Expectation	Interest Expectation Hope Surprise Anxiety Frustration	Interest Expectation Anxiety Frustration	Interest Expectation Trust Anxiety	Trust Hope Expectation Pride	Trust Pride Joy Regret Shame Frustration

2.6.1 Switching costs

When changing suppliers, the switching cost is something customers must consider before making decisions. Switching costs are defined to be costs that customer pays as a result of changing brand, supplier, or product. Switching costs may not be only monetary but also psychological or time- or effort-based costs. Therefore, companies aim for high switching costs to prevent customers from changing to another brand. (Grant, 2020)

Switching costs have greater and more significant impacts in the B2B environment than in the B2C context. However, in the B2B environment, it has only a low correlation in switching intentions unlike in the B2C environment (Blut et al., 2016). Lam et al. (2004) have discovered that interrelationships between customer loyalty, satisfaction, switching cost, and customer value is not clearly understood in the B2B environment.

Also, in the B2B environment loyal customers are more likely to focus on the long-term benefits of the relationship and engage in cooperative actions to enhance the competitive advantage of both partners. Long-term relationships have reduced transaction costs. (Lam et al., 2004)

Buyer companies consider the following switching costs: uncertainty cost, pre-switching search and evaluation cost, post-switching behavioral and cognitive costs, set up costs (Blut et al., 2016). Switching suppliers was also difficult due to impersonal and personal relationships and broken bonds.

3 METHODOLOGY

This chapter will introduce the methodology used to carry out this research. At first, this chapter opens the case study methodology and why it was chosen for this research. After that data collection methods used in this research are introduced followed by methods for data analysis.

3.1 Case study methodology

This research utilizes a case study approach with qualitative methods to find out the elements of a successful sales process in the B2B context compared to AGCO Power's current sales process. A case study has been defined as an empirical study that investigates a contemporary phenomenon in depth and within its real-life context. A case study answers questions of how who and why and is based on knowledge and experience. (Farquhar, 2012; Rashid et al., 2019)

This qualitative case study assumes relativist ontology and has subjective epistemology. Relativist ontology assumes that there can be multiple socially constructed realities that are not governed by natural laws. Epistemology considers the nature and origins of knowledge and the construction of the knowledge. When knowledge is an individual's interpretation of the situation, epistemology is considered to be subjective. (Rashid et al., 2019)

This case study approach with qualitative methods was chosen due to various reasons. First of all, the nature of the problem required a thematic understanding of how the value is created in the sales process from the customer's point of view. Secondly, the qualitative method was suitable for this research as the number of third-party (outside of AGCO Corporation) customers AGCO Power has is relatively small. Also, qualitative methods are appropriate when exploring meanings or individuals in a social context (Rashid et al., 2019). This research brings out the individual experiences of the AGCO Power sales process.

What is criticized to be as a downside of a case study is its lack of generalizability (Allen, 2017). On the other hand, if the purpose of the research is to produce general knowledge, then another kind of approach should be considered. The purpose of this research is to give customer experience insights to the case company AGCO Power and the lack of generalizability is not seen as an issue.

3.2 Data collection methods

This research is empirical in nature. The material for the research has been collected from scholarly literature, discussions at AGCO Power, and interviews with 3rd party customers. Besides these the customer satisfaction survey from 2020 was used as secondary data to see if it aligns with interview data.

3.2.1 Secondary data

Secondary data is defined to be data that is collected by someone else and for some other purpose than for the research in question (Allen, 2017). Literature sources are common secondary data in qualitative research as well as reports, meeting minutes, marketing data, etc. (Rashid et al., 2019).

The main secondary data source for this research is the literature review. The literature review for the framework focuses mainly on recent scholarly articles and books within the past 10 years. Since some of the main concepts in B2B sales have been in use for decades those literature sources may be older classics. Besides the literature review of the B2B sales process, AGCO Power's internal documentation of the sales process and customer satisfaction survey conducted in 2020 are used as secondary data.

3.2.2 Primary data

Primary data is the new data that has been collected by the researcher from original sources specifically for the research project in question. By collecting primary data the researcher aims to bring new insights to the research questions. (Farquhar, 2012)

In qualitative research, interviews are a commonly used method to collect data on a specific topic of interest (Tuomi, 2018). Semi-constructed interviews were chosen for this research because the objective is to find out and understand customers' experiences. The traditional seven steps of selling were used as a framework for the interview and customers were able to tell their perceptions and experiences during different sales process phases.

For the ethical considerations, customer company or interviewee names are not mentioned in the research. Participants were provided with information emails before the interview where the interviewees were briefed with the interview topic, research objective, and confidentiality of the interviews. Privacy and confidentiality of the interview materials were protected during and after the research process by making sure that only the researcher has access to the recordings and transcriptions.

3.3 Data analysis methods

The literature review will define the benchmark for the successful sales process and interviews will outline the current state of the sales process in the case company. When analyzing the outcomes of literature review and interviews based on the research questions the research will give the direction of where to focus on future sales.

The data analysis approach for this research is theory-guided analysis with deductive logic. This means that theory is used to guide and support the research findings (Tuomi, 2018). In practice, the theory about the experience and expectations for the B2B sales process was compared to the interview findings. Data were categorized according to the research questions to compare theory and empirical findings.

All interviews with customers were recorded and transcribed by using Microsoft Team transcribe option or manually when the interview was in Finnish. Notes were taken right after the interviews to capture a general impression from the interview. The first step of the data analysis is to familiarize with the empirical data. The process started with forming an understanding of emerging themes. After that, the material was coded into concepts related to the research questions.

4 DATA COLLECTION

This chapter displays the findings of the interviews with AGCO Power Sales and Marketing as well as the interviewed customers. At first, AGCO Power's current sales process is described step by step as discussed with an Account Manager at AGCO Power. After that, the interviews with the interviewed customers are gone through in general stating the findings and limitations of the interviews. The last part of this chapter introduces the customer satisfaction survey conducted in 2020 as a source of secondary data.

4.1 Current sales process

At AGCO Power sales and marketing functions are working in close cooperation. The primary focus of the marketing activities is to enable customers to find relevant information about AGCO Power for their needs and provide sales representatives with qualified leads to work on.

Discussions about the AGCO Power’s current sales process with the Account Manager took place in June, August, and September 2021. According to the Account Manager, customers have been segmented by applications that AGCO Power engines are suitable for. Those segments are Agriculture, Forestry, Industrial, Construction, Generating sets, and Marine. In the end, there is no significant customization made for the offered engines between the segments. Customization is more customer-specific depending on customer needs and wishes. At AGCO Power the general knowledge of the market situation of each customer segment and overall business environment is the base for the prospecting. The sales representatives familiarize themselves with the different machine manufacturers on each segment, their size, and volume as well as their product range to find out to which manufacturers AGCO Power could have solutions to offer.

Prospecting

The proactive sales process usually starts from leads generated from websites, LinkedIn, or other social media platforms. A potential customer has downloaded a brochure, or just visited the AGCO Power website, or used a chatbot on the website to find the information they are looking for. Leads are then gone through by the sales representative by checking if the potential customer falls into one of AGCO Power's customer segments and by checking if the customer's manufacturing volume is big enough so it would make sense to make an offer. To get all this information AGCO Power uses Leadoo which easily converts website visitors into leads. Leadoo allows the sales representatives to get names, contact information, and company details of the website visitors. Sales representatives are also able to get information on the content that the website visitors have been interested in and how many times the same person has visited the website.

Pre-approach

There are certain preconditions from AGCO Corporation's side for the new 3rd party customers that AGCO Power would like to acquire. These preconditions must be taken into account before contacting prospective customers. Other pre-approach activities are familiarizing with prospect customer's background and products, which engine they are currently using, which emission level markets the prospect customer operates, and what is the reason for an engine change. With this background information, the sales representative tries to narrow down products that could be offered to the prospective customer.

Approach

Once the pre-approach activities have been completed, the potential customer is contacted via telephone or email, depending on how the customer preferred to approach AGCO Power. From time to time the potential customer is the one approaching AGCO Power with their specific needs and request of quotation. In these cases, the sales representative may contact the customer for more details.

Every new customer AGCO Power plan to acquire must be approved at the Corporation level to make sure the potential customer fulfils the Corporation's requirements. This needs to be verified during the approach step as well as the specific customer needs. If the customer fulfils AGCO Corporation's and AGCO Power's customer profile the customer is added to Salesforce which is used as a CRM tool and discussions of the possible solution are initiated. Also, the customers who do not fit in all AGCO's customer profile criteria or AGCO Power does not have a suitable solution to offer at that point are added to Salesforce for possible future contacts.

At AGCO Power Salesforce is used as a sales funnel to follow which sales process step each customer is at. By following the process, the salesperson can nurture the relationship and provide relevant information to the customer depending on the sales process step the customer is at. According to the AGCO Power sales representative, the most important part of nurturing the relationship is to have regular interactions with the customers, current and prospective ones. Even if there was no deal to sign at this point with the prospect customer, situations may change, and more suitable options come available at AGCO Power that would fit the customer's needs.

Presentation

Based on the finding of the previous steps, the salesperson goes through the customer’s needs and selects the suitable engines AGCO Power can offer to the potential customer. A preliminary quotation is then drafted with proposed delivery content and price estimation. The preliminary quotation will be gone through internally at AGCO Power and after approval, it will be presented to the customer.

Overcoming objections/ negotiation

At this point, it is time to overcome objections and negotiate with the customer the final delivery content and price. The preliminary quotation is fine-tuned, exact engine specification is selected together with additional equipment and final price and payment terms are negotiated. According to the legislation, it is the engine manufacturer's responsibility to make sure that exhaust air coming out of the exhaust pipe fulfills emissions regulations and therefore additional equipment is commonly related to the exhaust after treatment. Additional equipment and prices are the two areas that most of the time need fine-tuning. Other topics that are agreed upon before closing the deal are the delivery of the prototype engine and the timing to start serial production. Also, service and support terms are clarified at this stage.

Closing

When the final quotation is accepted, FCPA (Foreign Corrupt Practices Act) check is done for the customer, and credit limit and terms are approved the short form direct sales agreement can be signed. After that, the deal is put into the implementation process and the customer account is opened into AGCO Power's ERP system.

Follow-up

At AGCO Power the follow-up means regular communication with customers. Calls and meetings to hear how the projects have been going and find out about customers' upcoming projects. When customers are satisfied, it increases the possibility of additional sales in future projects. The development of customer satisfaction is followed by annual customer satisfaction surveys.

4.2 Interviews with customers

When the objective of this thesis is to find out how customers experience the AGCO Power sales process, it is logical to contact the customers and let them share their thoughts. For this research semi-constructed interviews were conducted with a few third-party customers who had recently gone through the sales process. Also, interviews and discussions with the Account Manager at AGCO Power were used to collect primary data. Discussions and interviews with the Account Manager were face-to-face meetings, but customer interviews were arranged through Microsoft Teams calls.

There were five companies selected to the interview list with the Account Manager. Three companies that had been customers of AGCO Power for more than ten years, two recently acquired customers.

Suitable customer company representatives were contacted via phone by using the contact information provided by the case company. The interviewees were selected by considering recent engine projects where AGCO Power Sales & Marketing department played a big role. One of the companies declined the interview request due to bad timing and one representative did not want to give recorded interview. Four company representatives from three different companies were interviewed for this thesis.

After the phone call, a Microsoft Teams meeting was arranged with the company representatives that were willing to participate in the research. Customer interviews were conducted in October 2021. Each interview was semi-structured where participants were asked open-ended questions. Interviews lasted approximately 30-45 minutes and focused on the narrative of an engine sales process. All interviews were recorded and transcribed.

Interviews consisted of a couple of general questions to state the maturity of the relationship with AGCO Power and further discussion about the sales process experiences guided by open-ended questions. Relationship maturity between customer company and AGCO Power ranged from 8 months to 50 years. The researcher and an interviewee were present at the Teams call. The positions of the interviewees varied from business owner to director of operations and senior sourcing manager to R&D engineer. The interviews focused on the pre-serial production phase of the engine project so the main contact point at AGCO Power for most of the interviewees is the Account Manager at Sales & Marketing department.

4.3 Customer satisfaction survey

AGCO Power tracks the development of their customer satisfaction with an annual survey at the end of each year. The survey results looked at in this research are from 2020. The survey uses NPS to determine the stage of customer satisfaction.

In 2020 the customer satisfaction survey was originally sent to 211 recipients and 61 persons answered the survey. It was later discovered that there had been technical difficulties with sending the link to the survey which shows in the answer rate for the survey. Out of the 61 respondents, 25% were customers outside of AGCO Corporation. This survey gives an overall perspective to AGCO Power operations not only to the Sales and Marketing department or to the sales process. The customer satisfaction survey was conducted and analyzed by using Zeffi survey tool.

The survey consisted of 11 propositions covering topics of cooperation and communication, product quality, pricing, delivery, problem-solving, after-sales support, and brand image. Customers were then able to mark each proposition in a four-field depending on how important they felt the proposition was for them and how well it matched AGCO Power’s performance. Out of the 11 propositions, AGCO Power's strengths were seen in pleasant cooperation with the company, excellent expertise in its field, and well-working communication with contacts. In the survey point for improvement were seen in pricing and after-sales support.

The customers outside of AGCO Corporation indicated that the excellent expertise on the field and the way of handling problematic situations were important elements for them as well as product quality, communication, and delivery. External customers indicated that the price has low importance for them as well as brand image.

5 DATA ANALYSIS

This chapter introduces the findings from the collected data. At first, the current sales process at AGCO Power is reviewed from the customer point of view. Then customer expectations are discussed based on the literature review and information gathered during the interviews. This chapter also matches the value-adding elements from the literature to the ones that customers brought up. Also the sales process improvement points are covered in the last part of this chapter.

5.1 Sales process

All interviewees, the Account Manager and the customers, mentioned that the sales process very rarely consists of all the steps listed in the theory part. In a real situation, the steps could be divided into three categories: pre-sales activity (covering prospecting, pre-approach, and approach), sales activity (covering presentation, overcoming objection, and closing), and after-sales activity (follow-up).

Two of the interviewed customers were either already existing customers with a long history with AGCO Power and one completely new customer that had reached out to AGCO Power with their needs. Due to the long history or the fact that initiative for cooperation came from a customer, there is no customer point of view for the pre-sales activities. However, all of the interviewed customers have been very satisfied with the level of service they have received after the formation of the Sales and Marketing function at AGCO Power. During the sales activities, customers feel that their needs are heard, and they have an account manager who works for the customer inside AGCO Power.

Presentations or proposals have considered well the customer’s needs. Although the price usually ignites the conversation, customers say that the account manager has been able to justify it. One of the interviewed customers pointed out that the price was the least important factor, ease of doing business, and ability to keep customer satisfied were more important factors when making decisions about a supplier.

After-sales activities from the sales process point of view are done by regular interaction with the customer. Some of the customers were not this far in the process yet with the most recent project but were happy how the follow-up was done in previous projects.

Hollyoake (2009) crystallizes the foundation for strong customer engagement into integrity, trust, interdependence, and communication. These are Hollyoake's four pillars of customer intimacy, but the idea is recognized throughout the customer relationship literature. The same themes arose from the customer interviews when discussing about the key elements in a sales process. Themes integrity and interdependence were recognized when customers brought up the need to be treated as valued partners with fairness, honesty, and respect. Two of the interviewed customers pointed out that customer satisfaction and ease of doing business should be the key drivers for the sales team. Something that customers saw as a key element and as a distinguishing factor is the accessibility and open communication with AGCO Power counter partners.

None of the interviewed customers were able to name any company that would have a smooth enough sales process for a benchmark. Interviewees pondered that all companies have their strengths and weaknesses so there seems to be room for improvement throughout the sector.

5.2 Customer expectations

"Instead of thinking about and focussing on satisfaction and loyalty/repeat business, managers need to understand more what their customer experience comprise and how these elements relate to their tactical and strategic goals" (Zolkiewski et al., 2017).

Interviews revealed that the expectations that customers have for the sales process vary depending on the size of the customer and the length of the business relationship. Some customers expect that they are offered a complete package of engine and all needed equipment that suits the customer's machine as it is and others appreciate that they can be involved in the product development process from the beginning and co-create the unique value.

Trust is a term that interviews confirmed to be an important factor in business relationships, especially for long-term customers. Trust plays a big role in all sales process steps. It is seen as a big positive factor when the relationship with AGCO Power is casual and not complicated. Customers expect and trust that they have AGCO Power's help and support during the whole sales process and beyond.

Customers expect that they have a contact person who can serve them holistically in a lean manner. Customers expect that after they have indicated their needs, the account manager will take care that the offered solution meets those needs in the best possible way. In contrast to that, some customers also value that they can be involved in the process and have a contact person in sales and separately in engineering, etc., so they can contact the specific person with specific needs. This confirms that accessibility and open communication are valued by the customers, especially the ones looking for an extrinsic or strategic relationship.

Expected traits for an account manager are reachability, swift actions, and proactivity. Transparency and overall active touch to customer base are seen as beneficial. Customers would like to see their account manager as a voice of the customer inside AGCO Power.

According to the literature review, product quality and interaction quality were found to be the two most important touchpoints affecting customer satisfaction (Aichner & Gruber, 2017). AGCO Power's customer satisfaction survey confirms this as the external customers have pointed out AGCO Power's high-quality product and excellent expertise on the field to be the two most important points out of eleven propositions on the survey.

5.3 Value-adding elements

What literature suggests that the value-adding elements in the B2B sales process are defined by the type of relationship seller and buying company have. Two of the interviewed customers described the business relationship with AGCO Power as casual and easy-going. This was seen as a positive, customer-engaging way of doing business, developing products, and solving problems. The casual relationship comes from a long history as business partners.

As pointed out by Andersson et al. (2018) generally valued elements of business relationships are product features, resource utilization, delivery time, aftersales support, and ease of maintenance. These aspects were covered in the interview with a customer that values a strategic relationship with the engine supplier.

None of the companies interviewed for this thesis have a purely transactional relationship with AGCO Power but the customers are mostly extrinsic or strategic value seekers. Since the price is not the competitive advantage factor for AGCO Power engines, the value needs to be created with other elements. Rubanovitsch (2007) and Kemp et al. (2018) brought up that there are always humans making purchase decisions even in the B2B context. The human aspect also showed in the interview findings when interviewees confirmed that it is very important for the customer to become heard and seen. In the AGCO Power customer satisfaction survey, the proposition of pleasantness of working with the company was answered to be only somewhat important for the customer but the interview data reveals that this pleasantness or ease of doing business does make a difference when choosing between suppliers with similar products.

The size of the customer company seems to be a distinguishing factor when considering value in the sales process. Smaller customers value co-creation and the fact that they can be closely involved in the product development process as well as in customization of the engine. The interviewees that wanted to have several contact points at AGCO Power were also in a position that handled not only buying but also product development at their company. Bigger companies where the buyer and technical specialist formed a buying team value was seen in the complete package that AGCO Power was able to offer based on the requirements list provided by the buying team. Ease of doing business was seen as a value-adding element in a sales process independent of the size of the customer. All of the interviewed customers value the fact that AGCO Power is now able to offer them a complete package of engine and exhaust after-treatment equipment from a one-stop-shop.

5.4 Points of improvement

The interviews revealed that the customer experiences during the AGCO Power sales process are mostly positive ones. Long-term customers brought up cases from history that have affected negatively to the customer experience. As mentioned before, customers want to become heard and seen. In the past, some of the customer relationships suffered when customers felt that they were not wanted a business partner and their needs were set aside to serve more important projects. From a third-party customer point of view, the transition from the old strategy into the new one has been the right call at AGCO Power. Yet it is good to remember how customers, just like humans, remember if they are treated with fairness, honesty, and respect or not.

What AGCO Power sales and marketing team sees as the biggest problem in the current sales process is the unclear product offering and lack of resources in developing or customizing existing products. AGCO Power account managers believe that few deals have been lost due to this fact.

The other thing that frustrates the account managers is slow response times from internal stakeholders. This aspect was also brought up by the interviewees, but it was not seen as a big problem. Most of the interviewees reflected this issue also to their operations and the Covid-19 pandemic which in many cases added the complexity for these engine projects. This is still a good point for improvement.

6 RECOMMENDATIONS

One of the research questions was how AGCO Power could improve the sales process. Although the customers were mostly satisfied with the way the current sales process is carried out this chapter gives few recommendations for AGCO Power to continuously develop the process.

6.1 Sales process

According to the literature review it could be beneficial to segment the customers by relationship maturity or different kinds of customer needs. The interviews revealed two types of needs for customer relationships which were also dependent on the relationship maturity. Among the interviewed customers there were extrinsic value customers as well as strategic value customers. As pointed out in the literature review by Bhadra (2014) the extrinsic value customers desire the seller to understand their requirements for the product and educate how to get the most out of the relationship. Strategic value customers are looking for, in addition to the aforementioned, effectiveness also in other processes like after-sales support. By segmenting customers by relationship maturity or customer needs AGCO Power would be able to allocate resources to the customers that value holistic relationships.

At AGCO Power, the prospecting and pre-approach steps are already replaced with a data-based prospecting system. What could be improved is the visibility and active presence in social media. Sharing insights and sneak peeks of ongoing projects could help arouse prospect customers' interest in AGCO Power. What some of the customers also recommended was stronger visibility as an engine supplier. The theory supports this recommendation stating that buyers are more and more selecting suppliers based on the information the suppliers provide on the internet. Also, adding the customer stories to the website or other forums to demonstrate different applications that use AGCO Power engines and to show what kind of customization is possible

In the future, the presentation step could use AR and VR elements to help the customer visualize the offered solution. For example, how the engine would fit to the customer's application.

Working together with the company’s own purchasing department can give buyer's point of view for the sales process and its improvements. What kind of information, content, or configuration tools they have come across and found helpful? Open dialogue with purchasing would open a window to see which kind of problems buyers are facing. If there are similarities that AGCO Power's potential customers are facing during their buying journey, addressing those issues could give a competitive advantage to AGCO Power.

6.2 Future of selling and customer experience

Customer touchpoint management aims to find, assess and control customer touchpoints using customer feedback (Aichner & Gruber, 2017) Recommendation is to be aware of all the touchpoints potential/prospect customers deal with before even contacting AGCO Power. Active feedback collection from customers would help to develop these touchpoints to match customers' needs perfectly.

While continuous improvement is familiar to all employees of AGCO Power, this topic could be expanded from a strong quality focus into other areas as well. To manage in a rapidly changing environment, the idea of continuous improvement could be implemented also in decision making, learning, and communicating. These improvements would help organizations deal with the volatility of the business environment (Baran & Woznyj, 2021). Recent structural changes throughout AGCO Corporation tackle the complexity and help pave the way for creating a more agile organization.

7 CONCLUSION

This chapter evaluates the research and its validity and reliability. Also, limitations for this research are discussed in this chapter as well as the recommendations for future study.

7.1 Research evaluation

This research was conducted to provide the case company a customers' insights for developing a successful sales process that meets the customers' expectations. The research project began in Winter 2020 by formulating the topic with the case company. The planning phase of the research began in Spring 2021 and the topic was narrowed down. The theoretical framework was put together during Summer 2021. At the same time, the interview topic and outline were planned. The empirical study was conducted in the Fall of 2021. After that, the data was analyzed. The research timeline is visualized in Figure 5. During the research project, it came clear that conducting the empirical study would have required more time due to customers' tight schedules. However, conducting more interviews might not have given any different answers. Experiences that the interviewees had during AGCO Power sales process were quite similar.

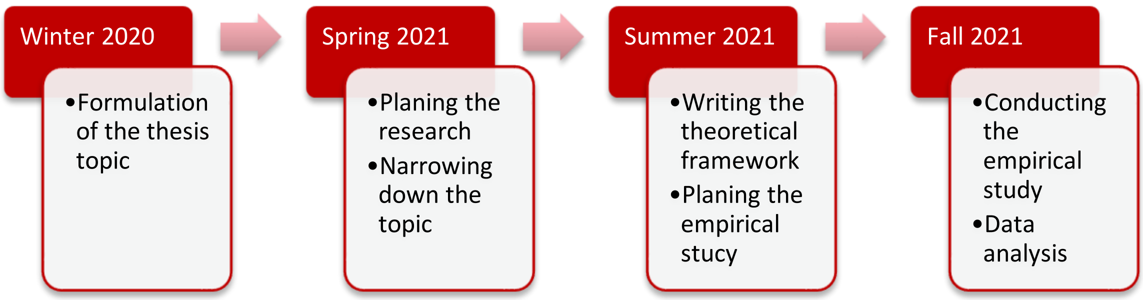

FIGURE 5. Research process timeline.

The framework for the thesis was put together during Spring and Summer 2021. Soon it became clear that there are multiple different angles and strategies to successful sales process and the focus of the research was to find the most suitable ones for this research and the case company. The literature review answers to the sub-research questions “What kind of expectations customers have for the sales process?” and “What are the changes in B2B sales process in the near future?”.

The primary data was collected in the Fall of 2021 when the Covid-19 pandemic still has its effects on human interactions. The effects of the pandemic were also recognized in the customers' responses to the interview. The interviews were conducted to get the customer’s view for the research question “Which elements in a sales process are value-adding?” and “How to improve the AGCO Power’s sales process?”. The interviews gave valuable insight for this research about the customers’ perception of the current sales process. The researcher expected customers to be more demanding when it comes to completing the sales process. Instead, the customers were very understanding of the fact that the process is lengthy and sometimes it takes time to get answers.

All in all, this thesis addresses the main research question “what are the key elements in a successful sales process in B2B context and how does the AGCO Power’s current process take those elements into account?” with combination of the literature review and empirical findings. Literature part and customer interviews contribute to the findings of the key elements in the sales process and interviews confirm that the AGCO Power’s current sales process mostly matches the customer expectations and the key elements of the sales process.

7.2 Validity and reliability of the research

The research questions can be reflected when assessing the validity of this research. The main research question for this thesis was "what are the key elements of a successful sales process in B2B context and how well does AGCO Power's current sales process consider those elements?" This thesis answers the first part of this main research questions with theoretical findings of the sales process. To find out the key elements in the sales process literature review and customer interviews were conducted to answer the sub-questions “what kind of expectations customers have for the sales process” and “which elements in the sales process are value-adding from the customer's point of view?” The second part of the main research question is answered in chapter 5 where the current sales process is mapped and followed by customers’ insights of the process.

The first sub-question “what kind of expectations do customers have for the sales process?" was answered from the theoretical point of view in chapter 2.6. based on literature review and from AGCO Power customer point of view in chapter 5.2. based on customer interviews. The second sub-question "which elements in the sales process are value-adding from customer’s point of view?" is answered throughout chapter two from the theoretical angle and based on interview findings in chapter 5.1.

The purpose was to give suggestions on how to improve the sales process at AGCO Power. The recommendations are given in chapter 6. One topic of interest was also to find implications of what kind of changes the B2B sales process would have in the near future which were covered in chapter 2.4.

When considering the reliability of this research, the small sampling affects the generalizability of the research findings. Since this research is done for the case company the research findings are not completely generalizable although the customer expectations may be quite universal. Due to the limited number of suitable interviewees, the reliability may be questioned, but on the other hand, the interviews produced quite similar kinds of findings. Based on this observation the researcher believes that if there would be a second round the interview findings would generate the same findings.

From a methodological point of view, it can be criticized that the researcher is working for the case company although not within the Sales and Marketing department. Due to this fact, the researcher was able to stay objective and unbiased during interviews when there had not been prior interaction with the customer company representatives.

7.3 Limitations

Limitations of this research are related to the small sampling and generalizability of the findings. The main reason for the small sampling is the number of AGCO Power's third-party customers that had recently gone through the sales process. Seven customers were identified to be suitable candidates for the interview and only half of them were willing to participate in the recorded interview. Both customer companies that AGCO Power had lost the deal were not reached. Also, among the interviewees, there were no customers that AGCO Power had proactively acquired. All of them had reached out to AGCO Power with their needs and therefore it was hard to evaluate whether the prospecting and pre-approach steps were done properly or if there would have been room for improvement.

Due to the sales process being quite lengthy, the interviews were based on the memory of the customer company representative. Memory might be bias or some important information was not recalled at the time of the interview.

7.4 Suggestions for further research

Suggestion for the future study is to map customer journeys in different touchpoints more closely department by department. This could be done with customer journey maps for internal and external customers covering the whole journey from prospecting to after-sales services. Customer journey map is a visualized process the customer goes through when interacting with the company. Customer journey map includes the buying process, user actions, emotions, pain points and solutions. Ease of doing business is one of the key drivers for customers when making decisions and this would help AGCO Power to improve customer processes into that direction. Even the customer experience interviews could help to reveal pain points or complexity that is hidden in the processes.

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APPENDICES

Appendix 1. Interview

General questions:

- Can you tell briefly about your company, your position in the company, and how long your company has been doing business with AGCO Power?
- Do you have many contact points at AGCO Power?

Sales process:

- **Prospecting, pre-approach, and approach.** Tell me how did the interaction with AGCO Power start?
- (who made the first contact, through which channel...)
- How would you describe the first interactions with AGCO Power related to this process, what kind of impression you got about the company?
- If we think of the sales process in general, what kind of expectations do you have for the early stages of the sales/ buying process? How would it go in an ideal case? Elements that build good experience in early project stages?
- **Presentation.** Tell me about the process of mapping your company's needs? How well did the proposed solution fit your needs? What kind of expectations do you have about the process? What kind of impression did you get about the process? What would be the ideal case and which are the elements that would help to create that?
- **Overcoming objections.** Meaning how well the possible problems or mismatches in the first proposed solution were handled. How would you describe the process of finding the best fit for your needs? Impressions, expectations, and ideal situation?
- **Closing and follow-up**. Tell me about the process of closing the deal? Impressions, expectations, and ideal situation? How do you experience the follow-up of the deal? Impressions, expectations, and ideal situation?

To conclude

When you think about the whole process can you point out specific value-adding features that a successful sales process has from your point of view?
From your experience which company would the benchmark of having an effective sales process and why?
Do you have any questions at this point?

Thank you for your time and have a nice day!