



DUALITIES IN DATA DRIVEN B2B SALES AND SALES MANAGEMENT

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ABSTRACT

In business-to-business sales, instinct-based human interaction is often the norm, while the potential of process-based and data-driven approaches has not been thoroughly studied, especially in combination with artificial intelligence. This study examines this potential through an analysis of dualistic factors related to implementation of data-driven sales at B2B companies of all sizes. Based on empirical observations from 162 companies, four dualities are identified: waste/opportunities, customer satisfaction/buying behaviour, large/small sample sizes and manual data input/closed-loop learning. It is suggested that a balanced focus on these dualities can enhance customer value creation and act as a platform for growth. We also present “*IoC growth ratio*” to demonstrate the universal link between compound annual growth rate (CAGR) and Win Rate (WR).

INTRODUCTION

The starting point for this study can be defined through five contextual factors. Firstly, data driven sales and sales management is already becoming commodity in B2C consumer e-commerce (Brahma and Dutta 2020), but B2B sales is still to large extent based on human interactions. Secondly, sales as a process is still relatively new in literature. Although there has been widely adopted concepts such as Marketing Mix, originally formed around 4 Ps (product, price, place, and promotion) and further evolved to 7P (including also process, people, and physical evidence), Sales process excellence (Webb 2014) can be considered as the first comprehensive concept which focus on sales as a production system (marketing + sales + service). Thirdly, sales is often viewed as instinct-based, and theories such as emotional intelligence have a strong role in buyer-seller interactions (Nandy 2020). Also widely used Solution Selling model (Eades 2013) provides a good framework to “how you engage” with customer at multiple levels. These, however, often contradict with process led and fact-based management approach. Fourthly, development speed of Artificial Intelligence (AI) and Business Intelligence platforms is far exceeding the data literacy skills of people (Bryla 2018), and AI is be expected to fundamentally change the B2B sales process (Paschen et al. 2020). Fifthly and finally, process optimisation and usage of Lean (Womack, Jones and Roos 1991; Modig and Åhlström 2013) or Lean Six Sigma (Smith 2013) methods can be considered business as usual in production and service process environments, but entry to sales environment is still lacking (Goodman and Feldman 2017).

From this starting point, we further investigate enablers of, and obstacles to, successful implementation of data driven sales models in companies operating in the business-to-business (B2B) market. We present these factors as dualities, sometimes complementary and sometimes contradictory. They are identified and analysed against previous research and the authors’ experience in facilitating sales process development projects in 162 companies of various sizes between the years 2014 and 2021.

MATERIALS AND METHODS

The dualities discussed in the Results section were identified during the time-period 2014-2021 through sales process improvement projects facilitated by the first author as a part of his daily business. The sample used for this identification consists of 162 companies of all sizes ranging from self-employed to global corporations (Table 1).



Table 1. Characteristics of the case companies.

	Sole entrepreneurs	2-9 employees	10-250 employees	100k employees
Quantity	106	45	10	1
Annual Revenue	10-100k€	100k€-1M€	1m€-10m€	25b€

One large corporate project with ~100k employees, included the following main tasks:

- Completing Lean Six Sigma Green Belt and Black Belt training programs and execution of respective improvement projects (2013-15).
- Participation in Lean Six Sigma (L6S) Master Black Belt training program between 3/2016 and 1/2018
- Adapting company's green/black belt training programs to better match sales environment
- Mentoring 30+ L6S green/black belt candidates, with special focus on sales related projects and improvement of Win Rate
- Change management within sales and quality organizations to enable effective usage of quality methods in sales environment.
- Leading global Lean-sales project, with special focus on win/loss analysis and usage of CRM based mega data to improve Win Rate.

All other (161 in total) projects were consulting projects for smaller businesses. These companies were from numerous different industries, ranging from accounting company to IT-consulting, paint shop to textile recycling, cleaning company to musician, black smith to robotics consulting and construction company to marketing agency. Typical project was conducted within 3-5 consulting days and included the following topics:

- Current stage analysis and identification of competitive advantages/disadvantages
- Formulation of strategy and strategic targets
- Identification of 5-8 target groups, from which at least one was on B2B side
- Identification of customer buying process for each target group
- Identification of customer buying criteria for each target group
- Win/loss analysis of past sales cases
- Development of own marketing and sales process

In addition, projects addressed items such as pricing, productization, time-management and/or innovation development. Also, more detailed analysis of customer problems (and their root causes) was done for 33 small businesses, resulting in 690 identified challenges.

Dualisms were identified comparing empirical experiences from all 162 companies with literature. In addition to academic literature, a plethora of books, particularly related to Lean and Lean Six Sigma application in sales and marketing, were extensively used as background material.

RESULTS

From the experiences gained from the aforementioned 162 companies, a set of common behaviours central to moving from instinct based sales to a data, fact and process driven sales model was identified. All these behaviours can be related as forces that can be seen as opposite or contrary, but in reality, are often complementary and interconnected. By having a right mindset, they complement each other and enable data and fact-based top line improvement with high potential for growth.



Duality 1 - Focus on Waste vs. Focus on Opportunities

Over decades, various quality management systems have been established to assure highest possible quality of product or service delivery. One of the most successful methods is Lean where the aim is to reduce unnecessary “waste” from a process, but similar waste or defect-driven thinking is valid also for other methods such as Six Sigma.

A defining factor of Lean Six Sigma improvement project benefits is the use of financial metrics to measure project impact, something that can be used as a baseline when discussing the impact of waste versus opportunity driven improvement projects.

Literature, as well as own experience, refers to typical L6S Green Belt project benefits in the range of 50-100k\$, and Black Belt project savings in the range of 150-250k\$.

- “Considering all 96 Black Belt projects the estimated gross hard (e.g., cost reduction, revenue increase) financial benefits achieved as an average 200k\$ per project.” (iSixSigma 2012)
- Quality Knowhow Karjalainen has studied 100 Six Sigma Black Belt -projects benefits during 1999-2012 and reported almost identical savings of 198k€ per project (Quality Knowhow Karjalainen 2012)

Deep dive to iSixSigma study (2012), enables estimation of typical project benefits vs. company turnover. Using 200k\$ median benefit and comparing that with the turnover size of companies (median close to \$1B), one can conclude that typical project benefit is in the range of 0,02% of company turnover. It should be noted that black belt projects are not in practise executed in small businesses, so this data only represents a sample from medium or large corporations.

While removing waste (or defects) is a perfectly good idea also in sales process, this “negative angle” often is a showstopper for successful improvement in sales environment. Only very few examples can be found that focus genuinely on opportunity or value side. The survey referred to in the previous paragraph (iSixSigma 2012) also investigated the financial targets set for Black Belt projects. The vast majority of projects were driven by cost reduction targets (e.g. 84% aimed at cost reduction and 54% aimed for cost avoidance), while only 30% of the projects had included topline/revenue growth among the product goals. Nevertheless, focusing on opportunities and especially Win Rate (WR) improvement could open-up a huge opportunity with a potential impact significantly beyond the impact of typical waste driven sales process improvement. We illustrate this potential by investigating the ratio between Compound Annual Growth Rate (CAGR) and Win Rate (WR) (Figure 1).

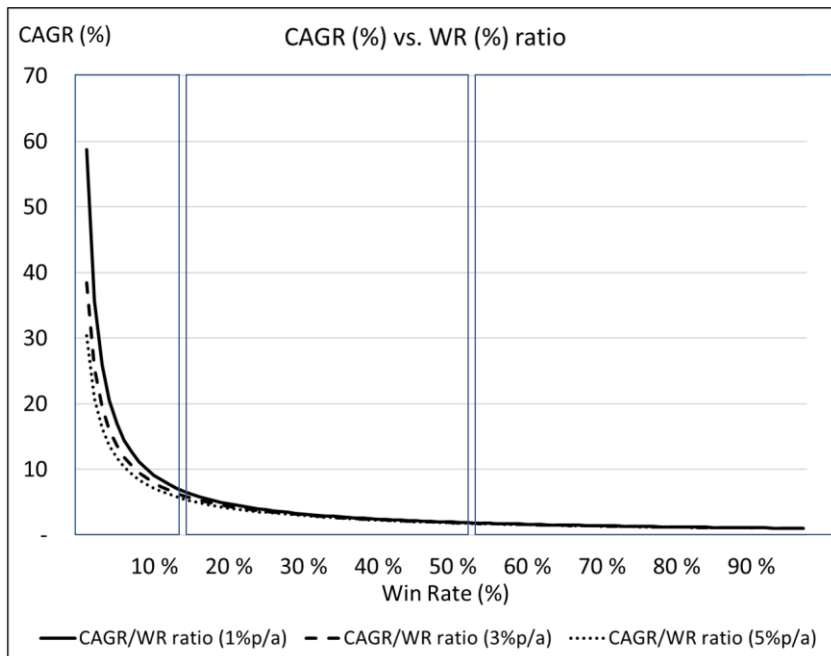


Figure 1. “IoC growth law”. Ratio between Compound Annual Growth Rate (CAGR) and Win Rate (WR)



In Figure 1, CAGR is calculated using the formula in (1)

$$CAGR = \left(\frac{V_{final}}{V_{initial}} \right)^{1/t} - 1 \tag{1}$$

, in which $V_{initial}$ = beginning value, V_{final} = final value, t = time in years, and Win Rate (WR) is the ratio of won sales cases to the total amount of cases. Basic assumption is that the distribution of won/lost offers does not change over time. If overall WR improves by 10%-points, offers of all size (small, medium and large, based on monetary value) improve by 10%-points.

Further, we derived the ratio between CAGR and WR. This ratio, named as **“IoC growth ratio”** (2), can be calculated using a universal formula of

$$CAGR = \left(1 + \frac{n \cdot \Delta WR}{WR_0} \right)^{1/n} - 1 \tag{2}$$

, in which n = number of years, WR_0 = original Win Rate %, ΔWR = annual improvement of Win Rate in %-points. For clarity, *IoC growth ratio* does not depend on revenue and thus is universal with given definitions of WR and CAGR.

From Figure 1, we can observe that companies with low (<15%, i.e. left side) WR as a starting point, even an improvement of a few percentage points (pp) provides substantial CAGR increase. Respectively, companies with 15-50% WR as a starting point gain 2-8 pp CAGR (middle) and companies with 50-100% WR gain ~2 pp CAGR (right side).

It should be highlighted that a two-point CAGR increase is substantial for many businesses. Table 2 further illustrates this point using different company sizes (0,1M€ to 1B€ revenue), different initial win rates and yearly win rate increases example of different company size. Further, it highlights how big CAGR and revenue increase is with 1 pp, 3 pp and 5 pp annual Win Rate improvements. As a conclusion, 10-100% revenue increase and/or 2-25% CAGR increase is substantial for any company.

Table 2. Impact of Win Rate improvement to CAGR and revenue increase.

WR increase per year	Case	Revenue	Win Rate	New Win	Revenue	CAGR	Revenue	Revenue
		(m€)	(%)	Rate (%)	m€ (after 3 years)		increase (m€)	increase (%)
1%p/year	Case 1	0,1	26 %	29 %	0,1	4 %	0,012	12 %
	Case 2	1,0	52 %	55 %	1,1	2 %	0,06	6 %
	Case 3	10,0	34 %	37 %	10,9	3 %	0,9	9 %
	Case 4	100,0	38 %	41 %	107,9	3 %	7,9	8 %
	Case 5	1 000,0	40 %	43 %	1 075,0	2 %	75,0	8 %
3%p/year	Case 6	0,1	26 %	35 %	0,1	10 %	0,035	35 %
	Case 7	1,0	52 %	61 %	1,2	5 %	0,17	17 %
	Case 8	10,0	34 %	43 %	12,6	8 %	2,6	26 %
	Case 9	100,0	38 %	47 %	123,7	7 %	23,7	24 %
	Case 10	1 000,0	40 %	49 %	1 225,0	7 %	225,0	23 %
5%p/year	Case 11	0,1	26 %	41 %	0,2	16 %	0,058	58 %
	Case 12	1,0	52 %	67 %	1,3	9 %	0,29	29 %
	Case 13	10,0	34 %	49 %	14,4	13 %	4,4	44 %
	Case 14	100,0	38 %	53 %	139,5	12 %	39,5	39 %
	Case 15	1 000,0	40 %	55 %	1 375,0	11 %	375,0	38 %

Above calculation includes only impact of Win Rate improvement, i.e. it does not count any positive or negative market trends. It can be seen, that using CAGR we can link Win Rate to company growth and demonstrate its substantial potential for revenue growth. Even smallish 1-5 pp annual improvement of Win Rate can double the business in few years of time.

For large companies (A), the difference between the two sides of the duality is quite drastic. For example, if a company with B1€ turnover starts from a 40% Win Rate as the starting point and can improve that to 43% over the span of three years (one percent-point improvement per year), the total revenue increase in 3 years is \$75M and the CAGR 2%. This would be 375-fold compared to expected ~200k€ waste driven project benefit discussed in the beginning of this section. Based on our observations,



particularly regarding the inefficiency of sales processes, a 3-6 % increase to win rate would be realistic, even with relatively simple process optimisation means.

Furthermore, we can consider a self-employed (B) small business owner with \$100k revenue per year. If this small business can in 3 years improve Win Rate from 26% to 29%, the additional revenue in 3 years is \$12k and CAGR 4,0%. Again, based on our observations, in particular the nonexistence of sales processes, we estimate that small businesses could reach a 10-30% increase in Win Rate with relatively simple sales process development.

Both examples, A and B, are with modest 1 pp annual improvement. If the annual improvement is 3 pp or 5 pp, the impact to CAGR and revenue increase is manyfold as can be seen from Table 4. Quote from one sole entrepreneur (Robotics consultant), shows that there's potential for much more. *"Lean Six Sigma Sales training has already influenced the company sales and, above all, the thinking process of the entrepreneur. Measuring the sales, especially the offer win rate, gives data that can be used together with the root analysis to improve the sales process. In the perspective of a small company, the most important thing is to improve our own activities, not to do scientific evaluations. In my opinion, the training program does this excellently. During the project, the win rate of First Wave Ltd's offers increased a whopping 28 %, which means about 52 000 € increase per year. For a solo entrepreneur, this is a great improvement!"*, Mr. Mika Rohula, CEO of First Wave Ltd.

Duality 2 – Customer Satisfaction vs. Buying Behaviour

Customer orientation is one of the corner stones for practically any modern management philosophy, and according to practical experience this is often interpreted as something that can be measured through customer satisfaction. The logic is simple: high quality product or service correlates with customer satisfaction, and this is what most companies want – right?

However, as has already been observed, customer satisfaction and winning new business are not always directly correlated. For example, "Six Sigma Marketing, from cutting costs to growing market share" (Reidenbach 2009) defines market share as a function of following factors: 1) acquiring new customers, 2) inducing current customers to buy more or to purchase more frequently and 3) retaining current customers. In related article (Reidenbach 2003), he also states *"Companies spend lots of time and money on complex tools to assess customer satisfaction. But they're measuring the wrong thing. The best predictor of top-line growth can usually be captured in a single survey question: Would you recommend this company to a friend?"*. This is closely aligned also with buying/sales process presented by Leijala (2019), where he highlights that sales process does not stop to closing the deal, but rather to the (after delivery) point where reference usage is agreed.

In most observed cases, customer satisfaction measurement focuses on a company's own performance, while benchmarking against competitors is missing. This limits the usage as we don't know how measured satisfaction ranks against the competition.

Moreover, customer satisfaction surveys are by nature limited to existing customers, while addressing non-customers is in the minds of many salespersons. Furthermore, this way of measuring is not aligned with possible strategic sales initiatives to move to new or adjacent markets.

Therefore, the other side of the coin should always be considered – how can a company measure its sales performance against competition? Instead of customer satisfaction, Win Rate is clearly more useful. Key stakeholders and these interactions are illustrated in Figure 2.

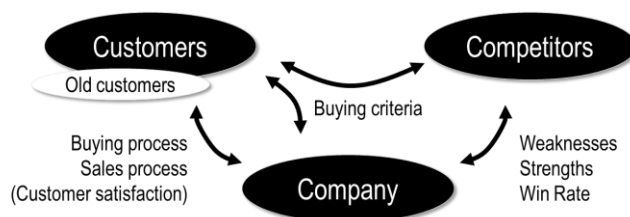


Figure 2. Key interactions between company, customers and competitors.



To win a bid, it is enough to be slightly better than your competitors. Generally, this means finding an optimized balance between:

- Customer price. The lower it is the easier it is to win a bid.
- Competitive Advantage. The more positive differentiators, the easier it is to win.
- Profitability. The lower profitability you accept, the easier it is to win a bid.

As internal data is easier to access, it was observed that it is useful to pay special attention to competitor data and how you use that to identify strengths and weaknesses.

Insight to how a company ranks against its competitors brings us towards the “Yang” of this observed duality: a company should prioritize understanding the buying criteria, instead of customer satisfaction. Armed with this insight it is possible to align a company’s sales process with the customer’s purchasing process so that all process steps add value as illustrated in Figure 3 (Leijala 2020).

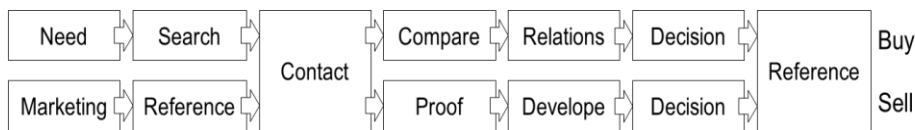


Figure 3. Aligning your marketing and sales process with customer buying process.

It has been observed that the following questions can be used to provide a solid basis for creating or fine-tuning a company’s marketing and sales processes:

- What are customer needs and/or problems?
- How and where customers search for a solution?
- How does customer contact potential supplier?
- What are the criteria for comparing alternative solutions?
- What kind of relationship customer wants to establish with supplier?
- What are the top 3 decision making criteria?
- What needs to happen, in order for a new customer to become a reference customer?

Our experience suggests small businesses often struggle with understanding customer needs and behaviour. As part our research, we conducted a survey of 33 small businesses. Regarding their major challenges, 82% had problems in understanding customer buying criteria and 64% of them referred that poor Win Rate is one of the most important challenges. Overall, 95% had sales related problems, while only 3% had challenges in cost management.

Duality 3 – Large vs. Small Sample Sizes

In production environments and in statistical approaches to process improvement, confidence levels of 95% accuracy or even more are often expected. Similarly, low levels of defects such as the often cited Six Sigma target of 3,4 defects per million opportunities are expected. To reach these levels requires large amounts of data. In a B2B sales environment this is often an impossible task, particularly for small businesses. This may deter them from using data driven methods. If we consider lost case to be the “defect”, reaching Six Sigma target would mean that we lose only 3.4 cases in million opportunity. This is unrealistic.

However, our observations support the old adage that sample sizes of thirty often provide sufficient confidence level for decision making in a B2B sales environment. In practice this means that if you calculate Win Rate, or analyse reasons for winning/losing, you should have at least 30 samples in your analysis. Most small B2B businesses have more than 30 won/lost tenders in a relatively short time frame such as the past year. This was also confirmed by analysis of 1412 sales cases, which concluded that 95+% confidence level can be reached with 80 cases and 50+% confidence level with ~30 cases. 50+% statistical confidence in sales environment is already a big improvement to instinct based decisions.



While perfectness is not needed, confidence level is probably the most critical KPI you should address in L6S sales projects. We can and should of course test the market behavior with AB split tests, as suggested by Ries (2011), but even in that case we should try to have a solid baseline for decisions instead of a widely used shotgun approach. Once the confidence level is high enough, also the sales management starts to believe on it and company can move to more data/fact driven sales management (vs. instinct). These types of confidence level calculations should be implemented in CRM systems and Win Rate (or any other KPI) reporting. However, more advanced Business Intelligence (BI) platforms are still needed to provide this information for decision making.

Furthermore, we have observed that the logic behind applying artificial intelligence, big data analytics and prescriptive analytics can be applied without having a large mass of data. We have illustrated this with the concept of the “Internet of Competition” stack illustrated in Figure 4 and Figure 5. It aims to demonstrate how even a small sample sizes can be systematically for creating company specific rule for “how to win in future”, and how also small B2B businesses can perform analytics on their win/loss data. In our observation, this is the first ever Artificial Intelligence application for most small businesses operating in traditional industries and service sector.

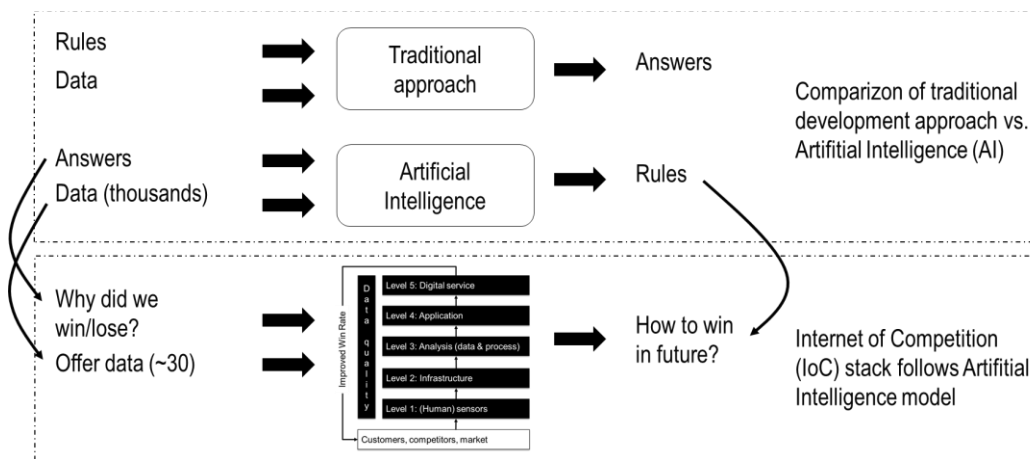


Figure 4. Internet of Competition (IoC) stack and link to Artificial Intelligence (Leijala 2020)

Duality 4 - Automation: Manual vs. Closed Loop

To a large extent, quality improvement methodologies, such as Six Sigma, were created prior to massive digitalization and large-scale deployment of information systems such as CRM. systems. As a result, to date for example Lean Six Sigma tools are usually scattered in Excel and Power Point templates. This has led to a somewhat manual approach in data collection and a respective need for Measurement System Analysis (MSA) as a part of L6S improvement projects. In the authors’ experience, the measurement phase is a frequent pain point in data driven improvement projects, suggesting that automation is a substantial opportunity for “improving continuous improvement”.

We have noticed this to hold a lot of promise regarding sales processes. CRM systems are nowadays quite well established in medium and large companies. Systems of different vendors are also similar to each other, and most importantly have similar data structures. This availability of sales pipeline data availability enables the automation of many Key Performance Indicators (KPIs) and thus provide a fast feedback loop for any process improvement.

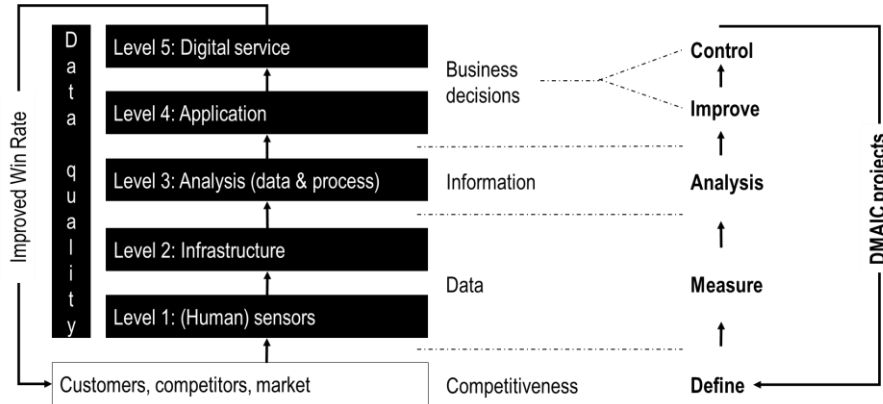


Figure 5. Internet of Competition (IoC) stack linked with the DMAIC process.

This idea has been elaborated using the concept of the Internet of Competition (IoC) stack (Leijala 2020). Figure 5 illustrates how IoC stack can be further linked with Six Sigma’s DMAIC (Define, Measure, Analyze, Improve, Control) improvement project steps, thus providing a structured and continuous win rate improvement platform for DMAIC projects. It should be noted that this applies to virtually all B2B companies with 30+ sales cases per year.

DISCUSSION

Data driven sales and sales management is already becoming commodity in B2C consumer e-commerce, but B2B sales is still based on human interactions. Moreover, B2B sales are often seen as instinct based instead of taking a process approach. Process optimisation and usage of Lean, Lean Six Sigma or Continuous Improvement methods can be considered business as usual in production and service process environments, but entry to sales environment is still lacking.

We further investigated obstacles preventing successful implementation of data driven sales models in companies operating in the business-to-business market. These obstacles are presented as dualities. Special emphasis is given on applicability to companies of all sizes, i.e. starting from sole entrepreneurs and ending in large global corporates with hundreds of thousands of employees and thousands of salespersons. The outcome of our research was described in 4 dualities, and strongly suggest Yin Yang type of approach, where opposite forces complement and strengthen each other. Especially focus on Win Rate and usage of Lean Six Sigma methods to institutionalise data driven sales optimisation bring the best outcome with substantial potential for growth. This can be achieved in B2B companies of all sizes, which is important for the model to be universally used.

The discovery of *IoC growth ratio* (Figure 6) further supports conclusion that the potential can be considered endless from both qualitative (high CAGR, which is linked with WR) and quantitative (# of companies) perspective. There are tens of millions of such B2B companies globally and millions of new ones established each year.

<p><u>IoC growth ratio:</u></p> $CAGR = \left(1 + \frac{n \cdot \Delta WR}{WR_0}\right)^{1/n} - 1$	<p>n = number of years <i>Win Rate (WR)</i> = ratio of won sales cases to the total amount of cases WR_0 = original Win Rate % ΔWR = annual improvement of Win Rate in %-points CAGR = Compound Annual Growth Rate IoC = Internet of Competition Assumption: Distribution of won/lost offers (value) does not change over time</p>
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Figure 6: Definition of IoC growth ratio.



Taking a wider perspective to Marketing and Sales as well as Lean Six Sigma evolution, it has been interesting to observe that these two domains have been living/evolving virtually totally isolated from each other. Only recently, enforced by the evolution of Artificial Intelligence and Business Intelligence platforms, they have started to merge, positioning Internet of Competition (IoC) model (Leijala, 2020) to be the glue between them. Instead of being opposite forces, they start to complement each other (Figure 7) and thus provide additional value to customer and a growth platform for companies.

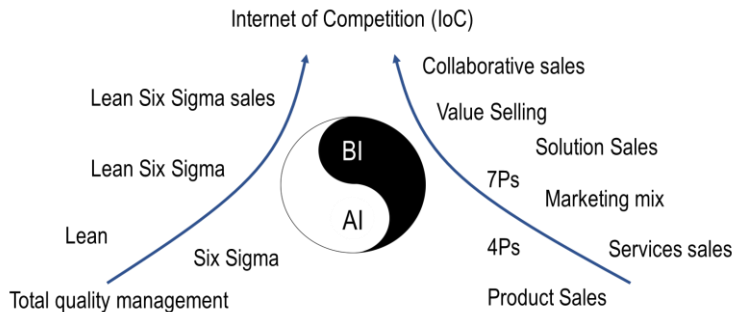


Figure 7: Quality management methods (left) are merging with marketing and sales methods (right).

We also see that Internet of Competition model (IoC) answers the key questions highlighted with reference to challenges in sales decision making (Albers, Raman and Lee 2015), where optimisation problems in sales management include virtually all other (typically internal) aspects, but not how to optimise the win rate in a simple way. Based on our experience, if sales personnel and management 1) believe on the data (entered by themselves), 2) understand the model (simple enough, including background theory) and 3) result is relevant to their major problem (which is to win more business, not saving more costs), they are also eager to use the model and results in decision making. This is well summarized by Vatche Beujekian, customer team head, Nokia: “If we adopt discipline and provide accurate information, this will have substantial impact (A Harvard-case)”.

Our study included 1 large corporate and 161 relatively small or even tiny businesses. Thus, applicability to medium size businesses could be seen as a limitation. However, we do not see this as a limitation as the same rules apply on their side. On the contrary, we expect the implementation of IoC model to be easier in middle sized companies as 1) they already have a documented sales process and CRM system established and thus basics are in place for further data collection and win rate optimization 2) they have far less portfolio and organizational complexity compared to large corporates.

There is one especially interesting duality for further analysis: Win rate vs. Price. What happens when win rate reaches or gets close to maximum of 100%? Should company increase the price and intentionally lower the win rate to, say 70% level, and then again focus on win rate (with better profitability)? How about opposite, should company decrease price to increase win rate? This may increase the topline revenue, but at the same time decrease profitability and creates multiple other “cost related challenges.

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