Beyond Limits: The Future of B2B Sales

B2B sales are about to go through a revolution by taking full advantage of what digital technologies have to offer. Leading companies are already vaulting ahead, more than doubling the growth and productivity improvements of their peers.
The Business-to-Business Sales Revolution

It sounds too good to be true, but digital technologies now make it possible to have it both ways—to engage in a much richer interaction with customers and, at the same time, make this interaction considerably easier and simpler for both customers and suppliers. Technology eradicates an ever-present trade-off: We can now offer customers more sophisticated solutions that better fit their specific needs; at the same time, we can make it much easier and simpler for them to get these solutions. Simplifying for sophistication, so to speak.

Sales Optimization from the Middle

What do sales managers across industries struggle with most in their day-to-day businesses? Sales organization inertia and reluctance to change. Optimization from the Middle begins at the mid-levels of the organization—actively engaging 100 percent of top managers, 50 percent of middle managers, and more than 15 percent of staff. By using a structured approach in which employees bring their experience and creativity to the table, ownership is built into the process from the beginning.
Executive Summary

- **Technology is equipping companies to set new records in the B2B sales race, but time is already running out.** Technological progress is bringing revolutionary new opportunities to companies engaged in business-to-business sales. But there’s a catch: customers are already impatient for these opportunities, so companies must act sooner rather than later.

- **The B2B sales innovation race has already begun.** Getting into the B2B sales innovation race offers plenty of rewards. Leading companies have captured the inside track and convincingly pulled ahead in revenue and productivity growth.

- **The direction is clear.** The many companies that are already pushing the limits of B2B sales are modeling a promising suite of practices that can inspire those that are just getting off the starting blocks.

- **Your people will fuel the progress.** A clear purpose and a sense of direction are important to stay on track. Even more important is an inspired, motivated, and engaged sales organization resolved to grasp the opportunities and drive the change.

- **The opportunities are unlimited.** Although the final shape of B2B sales is still vague, companies that have a clear picture in mind of the direction they’re aiming for and stay focused will benefit from the sheer breadth of opportunity.
B2B sales are on the verge of making a giant leap that will take them beyond all the traditional limits.
Beyond All Limits

Advances in business-to-consumer (B2C) sales have commanded considerable attention over the past decade and a half. The Internet has triggered several consumer sales revolutions, from new channels to the unlimited availability of information. Individual buyers can now search and find anything they want, whenever and wherever they want, and for the best possible price.

Business-to-business (B2B) sales, by comparison, appear to have gone through less of a revolution. But appearances can be deceptive. For one thing, B2B sales were already much more advanced to begin with. Electronic data interchange (EDI) and other technologies were making B2B sales transactions more efficient well before the Internet came onto the scene. B2B customers and suppliers also have a long history of cooperation in everything from consultative selling and design-in efforts to all sorts of sales and after-sales support. And B2B sales departments have long been rising to the challenges of their customers’ increasingly professional procurement departments.

Yet there is still enormous potential for technological advancements—in the form of digitization, connectivity, and virtualization—to revolutionize B2B sales. B2B sales are on the verge of making a giant leap that will take them beyond all the traditional limits.

Nothing Is the Same

If companies were to perform a five-forces analysis today, most would find the results—or at least the implications of those results—to be extremely predictable and remarkably similar across industries. For a start, almost all will see a massive shift in bargaining power toward their customers, driven by Internet-fueled market transparency and globalization. As customers have gotten used to having their way, businesses have raced to render their organizations more customer-centric, engineer the most enticing customer experiences and journeys, and make their sales processes smoother.

Other forces have also experienced metamorphic change. For example, all sorts of disintermediation and re-intermediation have redefined products and services and reconfigured entire value chains—routinely leading to new entrants and substitutes. Together with increasingly global markets, these forces have taken industry rivalry to unprecedented levels.

We put this analysis to the test in our Future of B2B Sales study, which surveyed more than 1,600 top sales managers and professionals in a diverse cross-section of industries, from consumer goods and retail to energy and utilities—including businesses that sell in turn to individual consumers and small businesses (see sidebar: About the Study on page 3). The results leave little room for doubt. Many say they are already struggling to deal with challenges such as:

- More complex products and services to meet clients’ demands
- New entrants with alternative offerings, unconventional business models, and lower prices
- Accelerated commoditization and substitution
- Greater market transparency and growing customer procurement capabilities
- Shifting control of the buying process toward customers

Our study reveals that not only is dealing with these challenges already a stark reality for the majority of those surveyed, but also that these problems will intensify in the foreseeable future.
B2B leaders are pulling ahead of the pack—with twice the revenue growth and more than two times the sales productivity of average companies.
About the Study

A.T. Kearney’s Future of B2B Sales study is based on a survey of middle and top managers at more than 1,600 companies around the world in summer 2014: around 650 in the Americas, 600 in Europe and the Middle East, and 350 in Asia Pacific. Our study covers a broad range of industries, including consumer goods and retail; professional services; engineered and industrial products; telecommunications and IT; chemicals, oil and gas, and mining; healthcare and pharma; transportation and travel; financial and insurance services; construction and engineering; automotive; and energy and utilities.

By turnover, 22 percent of the companies analyzed exceed $10 billion, 27 percent post between $1 billion and $10 billion, 24 percent between $100 million and $1 billion, and 26 percent less than $100 million.

Detailed analyses are available upon request for the industries included in the study, as well as for different business models and types of offerings.

The Innovation Race Has Already Begun

Some companies have pulled ahead of their peers in addressing these challenges. Because technology is the major driver of these challenges—and because the vast majority of advanced technology-fueled sales practices involve replacing salespeople with technological solutions—we define leading companies as those with revenues and sales productivity that grow faster than the average. These companies must be doing something right for their customers if they manage to grow on both dimensions at the same time.

Using these definitions, 26 percent of companies can be considered leaders. More importantly, these front-runners enjoy a commanding lead with respect to the average company: twice the revenue growth and 2.3 times the productivity growth (see figure 1).

Figure 1
B2B sales leaders are doubling performance and pulling ahead

Top performers compared with all companies in study

Sales force productivity increase

Top performers

Average annual increase (CAGR)

Sales productivity

Above

Top performers

Average performers

3.8%

8.6%

x2.3

Below

Industry average

Organic revenue growth

(2012–14)

10%

26%

53%

12%

Above

Industry average

Average performers

Top performers

Organic revenue

4.0%

8.1%

x2.0

Average performers

Top performers

Source: A.T. Kearney Future of B2B Sales study
Digitization is firing up B2B sales—opening up the potential for mass consultative selling for smaller ticket sizes and applications.
We researched the B2B sales practices employed by these companies and found that they focus on nine emerging practices—shown in figure 2—that can be grouped in three distinct waves:

- **Make buying simple and easy.** Become the easiest partner to do business with. Make the customer experience easy, frictionless, and anticipative. Eradicate all reasons for customers to choose other companies.

- **Maximize customer value.** Optimize customer value by ignoring all product, service, and company boundaries. Bundle, unbundle, and reconfigure products and services. Partner, collaborate, and co-create with business partners and even customers.

- **Redefine customer value.** Rethink the jobs customers are trying to accomplish and use this to create new value, enhance their current value, or increase their ability to derive value from offerings.

Some of these practices are hardly new. What is new, however, is the sheer scale at which they are being implemented and the fast-growing number of available tools and technologies. For example, technology-enabled consultative selling democratizes the use of superior knowledge to improve the selection and use of products and services in client organizations, and it slashes the resources required to do so. The potential is nothing short of “mass consultative selling” for smaller ticket sizes and applications (see sidebar: “Reach and Richness” in Sales on page 6).

Figure 2
Emerging B2B sales practices

<table>
<thead>
<tr>
<th>Make buying simple and easy</th>
<th>Maximize customer value</th>
<th>Redefine customer value</th>
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<tr>
<td><strong>Easy</strong></td>
<td><strong>Configurative</strong></td>
<td><strong>Scientific</strong></td>
</tr>
<tr>
<td>- Fast and simple to do business with</td>
<td>- Innovative bundles, pricing, and value capture</td>
<td>- Big data-enabled customer analytics</td>
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<tr>
<td>- Lean, automated, industrialized, and scalable</td>
<td>- Self-parametrization offerings</td>
<td>- Sales steering using predictive models or experiments</td>
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<td><strong>Anywhere, anytime, any way</strong></td>
<td><strong>Collaboratively networked</strong></td>
<td><strong>Experiential</strong></td>
</tr>
<tr>
<td>- Extensive use of digital channels</td>
<td>- Collaborative selling with other business units or ecosystem partners</td>
<td>- (Virtual) experience of products and services</td>
</tr>
<tr>
<td>- Alignment of all channels and touch points</td>
<td>- Co-creation with customers</td>
<td>- Augmented reality, gamified, multimedia, multisensory</td>
</tr>
<tr>
<td><strong>Anticipative and personalized</strong></td>
<td><strong>Sales beyond selling</strong></td>
<td><strong>Sales without selling</strong></td>
</tr>
<tr>
<td>- Customized interaction models</td>
<td>- Orchestrating partners and internal functions</td>
<td>- Generating &quot;must-have&quot; situations</td>
</tr>
<tr>
<td>- Preconfigured, segment-specific value propositions</td>
<td>- Educating customers about value creation opportunities</td>
<td>- Influencer marketing to create customer pull</td>
</tr>
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</table>

Source: A.T. Kearney Future of B2B Sales study
Let us now examine the three waves in greater detail.

Wave 1: Make buying simple and easy

Whatever the type of business—whether a commodity product or a highly specific, value-added service—it is vital to make offerings, interactions, processes, and systems as simple as possible from the customer’s perspective. The sales experience needs to be seamless, effortless, and cost-effective. Technology helps put customers in control, providing them with all the support they need to match their requirements with the most appropriate solutions.

Our study finds that companies seek to minimize potential points of friction in the delivery of customer value by making sales:

- **Easy.** Many companies are rolling out new systems and processes (or revamping existing ones) to create a much smoother sales experience for their customers. Not incidentally, for the companies doing the selling, this often translates into leaner and more scalable operations, which creates the room to invest in further improvements.

  For example, the fleet management company LeasePlan—true to its brand promise of “It's easier to leaseplan”—has systems that not only let customers' fleet managers largely self-manage their affairs, but also let drivers tailor services to their individual needs (within the bounds of their company’s car policy, of course). In addition, processes are systematically improved with ease of usage in mind.

  Another example is SurveyMonkey, a self-service, multimedia platform that allows everyone from private individuals to large corporate accounts to design and run their own surveys.

- **Available anywhere, anytime, in any way.** Many B2B offerings and service concepts are following the lead of their B2C counterparts, providing 24/7 accessibility through any and all channels, many of them digital. An essential ingredient of any such strategy is to connect all the channels to ensure a consistent experience across the different touch points.

  Würth, a worldwide wholesaler of diversified goods and services, offers an integrated experience across its 32,000 direct sales reps, physical stores, and online shop. Sales reps

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**“Reach and Richness” in Sales**

In 1999, Philip Evans and Thomas S. Wurster suggested in *Blown to Bits* that the Internet would allow us to take the trade-off between reach and richness of interaction to entirely new levels. Since then, even our wildest expectations have been exceeded, by everything from social tools such as Facebook to supply chain platforms in the automotive industry. This phenomenon is also affecting B2B sales in two different ways.

On the one hand, it is an accelerating source of commercial and transactional efficiency and effectiveness. As more sales transactions are initiated and carried out by customers themselves, fully enabled by their suppliers’ sales systems, customers take full control of their purchasing and commercial arrangements and are supported in their efforts to find the best products and services to fit their needs. B2B sales are increasingly enabling rather than transactional.

On the other hand, the phenomenon is a strengthening innovative force for all forms of consultative selling. It provides the means to make consultative selling possible for even the smallest ticket sizes and most complex product and service applications by substituting human interactions with information-driven and expert system-driven support for customers. This changes the current role—moving beyond enabling to being more oriented toward market development.
use iPads with an online store app. Customers use click-and-collect to buy online or via the app and then pick up merchandise 60 minutes later at a nearby store.

Multinational networking equipment manufacturer Cisco seamlessly integrates direct and indirect channels, with a shared IT platform and dual credit when both channels are involved.

**Anticipative and personalized.** The notion of “my B2B sales” is rapidly gaining ground. As more information becomes available in digital and connected form, the ability to anticipate and adapt to customer needs is on the rise. In practical terms, this means that customers benefit from customized interactions where they are presented with preconfigured value propositions geared toward their segment or specific situation.

Many technical product and solutions providers have boosted their sales performance by employing configurators and support tools that let customers quickly put together a customized product solution and generate a quotation.

For example, “My IBM” provides personalized support and services to B2B customers based on their interests and purchase history.

And pump supplier KSB increased its sales efficiency substantially by implementing its EasySelect configurator that lets customers quickly put together a customized product solution and quote.

As figure 3 illustrates, leading companies are pulling ahead in these growing sales practices, based on a more detailed analysis of select performance indicators.

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**Figure 3**

**Make buying simple and easy**

<table>
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<tr>
<th>Easy</th>
<th>Anywhere, anytime, any way</th>
<th>Anticipative and personalized</th>
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<tbody>
<tr>
<td>Average number of ideas implemented from employees, customers, and others in the past two years, making it easier for customers to do business with the company</td>
<td>Average share of sales that are digitally enabled, meaning that the customer self-generates a quotation with an online tool or places the order online</td>
<td>Average share of sales force equipped with tablets preloaded with applications, enabling mass personalized selling</td>
</tr>
<tr>
<td>Average performer</td>
<td>Top performer</td>
<td>Best in class</td>
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<td>12</td>
<td>15</td>
<td>23</td>
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<tr>
<td>30%</td>
<td>44%</td>
<td>73%</td>
</tr>
<tr>
<td>24%</td>
<td>36%</td>
<td>63%</td>
</tr>
</tbody>
</table>

Notes: Top performers are companies that have achieved above-average growth in both sales force productivity and revenue in the past three years. Best in class are companies in the top 10 percent for the respective performance indicator. Source: A.T. Kearney Future of B2B Sales study
Wave 2: Maximize customer value

Today, customers are often welcomed as co-creators of value within the very ecosystems that serve them. As a result, sellers are finding multiple opportunities to configure new value propositions by letting customers bundle and unbundle products and services themselves—or by bringing in other partners.

Our study highlights how companies are tapping into new sources of customer value by making sales:

- **Configurative.** Most B2B offerings today are more than just a product. They can include everything from design-in services to just-in-time vendor-managed inventory arrangements. That is, products are broadened to include complete customer solutions that lower the total cost of ownership or make use easier. At the same time, as more encompassing solutions become more common, they turn into one more product in the portfolio. The boundaries between products and solutions are fluid. We call this phenomenon “productized solutions” and “solutionized products.”

Leading medical device manufacturers, for example, offer not only large medical diagnostic products and systems but also user training, service programs, and equipment life cycle management software—in addition to advanced data handling, analytics, and support.

Sysco, a food distributor to the food services industry, has introduced a platform to help its customers run their businesses better. It provides, for example, a powerful mobile point-of-sale solution to connect a restaurant with its patrons, offering everything from menu services to order taking and payments. Sysco also provides a mobile app for integrated stock taking and management, as well as a loyalty program for restaurants to use with their customers.

- **Collaboratively networked.** The concept of an ecosystem of companies and customers creating value has been a popular but somewhat vague concept ever since the Internet exploded in the late 1990s. Now, a decade and a half later, we have many examples of how these ecosystems work and the value they deliver.

Apple’s App Store demonstrates how hundreds of thousands of app developers can fill a store that lets users configure their phones, tablets, laptops, and desktops to meet their exact needs. Such collaborative networking is becoming more common in the B2B space. Global enterprise software providers are an impressive example of how wide ecosystems of external partners can be used to develop distinct solutions on-site in a flexible way.

And global enterprise resource planning software provider SAP has built an ecosystem of external partners that can connect with one another through a web portal to develop alliances to meet specific customer challenges and opportunities.

- **Sales beyond selling.** B2B sales organizations are learning to point out needs their customers did not even know they had. Often that means not just educating the customer, but also orchestrating the different parties and functions within the customer organization to discover and recognize the need. Consider, for example, the crucial role that sales (and especially sales forecasts) play in helping chemical companies and industrial products providers steer their value chains, capacities, and resources inside and outside their companies.

A closer look at key performance indicators confirms that the most advanced companies are well ahead of their competitors on these dimensions (see figure 4 on page 9).
Wave 3: Redefine customer value

An important frontier in B2B sales is the notion of customer value itself. New means are emerging to reframe customer value, alter its perception, and even influence the emotions attached to it. These create, in turn, greater opportunities to expand the value delivered to customers.

Emerging sales practices to go beyond the traditional bounds of customer value revolve around making sales:

- **Scientific.** Advanced analytics and the widespread availability of data sets of correlating information make it easier to match customers with products and services that fit their true, objectively assessed needs. In the same way that Amazon suggests interesting items based on cumulative purchasing and browsing data, B2B sales organizations use customer intelligence to create value beyond what customers are able to articulate or envision themselves, even when guided by experts.

  New players in the banking sector use algorithms to intelligently track the data points their clients leave in various digital platforms such as Amazon, eBay, or Facebook. They create a comprehensive profile of a potential banking customer and allow institutions to decide whether to offer banking services—fully digitally enabled and within seconds.

  High-tech equipment and solution providers are combining internal and external sets to create predictive models that estimate customer propensity to buy in response to different selling approaches.

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**Figure 4**

Maximize customer value

<table>
<thead>
<tr>
<th>Configurative</th>
<th>Collaboratively networked</th>
<th>Sales beyond selling</th>
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<tbody>
<tr>
<td>Average share of sales from product or service bundles or from complete solutions</td>
<td>Average share of sales generated or enabled by cross-BU collaboration or by collaboration with external partners</td>
<td>Average share of the sales force that is fully able to educate customers about value creation opportunities and orchestrate partners and internal functions to deliver value</td>
</tr>
<tr>
<td>Average performer</td>
<td>Top performer</td>
<td>Best in class</td>
</tr>
<tr>
<td>30%</td>
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Notes: BU is business unit. Top performers are companies that have achieved above-average growth in both sales force productivity and revenue in the past three years. Best in class are companies in the top 10 percent for the respective performance indicator.

Source: A.T. Kearney Future of B2B Sales study
Experiential. Educating customers is gaining new meaning through virtual experiences, augmented reality, and simulated environments that help customers to truly absorb the potential value of an offering.

GE’s new customer experience center, for example, showcases power grid control centers and functionalities on an interactive 18-meter video wall. P&G uses a room with 360-degree video screens to simulate how a customer’s store would look with the changes P&G suggests.

Sales without selling. B2B sales have always been the more functional and rational sibling of B2C sales, with their powerful brands and sophisticated marketing. Although this continues to be true, technology and connectivity make it possible to meaningfully interact with larger numbers of B2B buyers and sales influencers at an acceptable cost—for example, by reaching out to end users rather than direct customers.

IBM’s Smarter Planet initiative and campaign is a highly visible example of connecting beyond the direct customer base. And, on a smaller yet very powerful scale, building equipment providers are providing information and support measures to architects and design agencies, which can influence their customers’ specifications and product choices.

Companies that have taken the lead in redefining customer value are outperforming their competitors in all three sales practices (see figure 5).

A word of caution is in order, however. In our fast-changing environment, the notion of best practices, benchmarks, and road maps has limited value, as today’s best practices may quickly...
become tomorrow’s liabilities. The digitally enabled B2B sales race is a journey not toward a well-defined blueprint, but rather toward providing greater customer value. Therefore, it is more useful to think of the practices outlined above as emerging areas for companies to pursue and where they should try to stretch the limits.

And, in fact, this is exactly what leading companies do. Our Future of B2B Sales study shows that leaders are on average more aware of trends in B2B sales and emerging practices. What’s more, we find a direct correlation between the appreciation of trends and shifts affecting B2B sales and the degree to which emerging practices are applied, thus confirming the value of being aware of emerging B2B sales practices and not just of the symptoms and issues resulting from a more competitive environment.

Powering B2B Sales Performance from the Middle

Competing in the B2B sales race requires a full team effort to conceive, develop, test, and apply new sales concepts and models, not just once but on an ongoing basis. Leading B2B sales performers display 30 percent higher motivation and engagement than average performers—a gap that grows to more than 80 percent when we look at the top decile of companies with the most highly motivated and engaged sales staff (see figure 6).

These figures, when you think about them, are perfectly logical. For such an ambitious endeavor, nobody’s expertise and experience is superfluous, whether they are at the top or the bottom of the organization—or even outside the formal boundaries of the enterprise. A multidisciplinary, “from-the-middle” approach to both help design the required concepts and then make them happen has a number of advantages.

- Including a large part of the organization provides crucial capacity to formulate solutions that draw on broad firsthand experience with markets, customers, competitors, processes, capabilities, and opportunities.

Figure 6
Leaders engage and motivate their sales organizations

Average share of sales force that is highly motivated and engaged

Notes: Top performers are companies that have achieved above-average growth in both sales force productivity and revenue in the past three years. Best in class are companies in the top 10 percent for the respective performance indicator.
Source: A.T. Kearney Future of B2B Sales study
Leading B2B sales organizations score 30 percentage points higher in motivation and engagement than the average.
• Inclusion makes the organization fully aware of what is coming its way. This benefits not only the task at hand but also wider transformation efforts within the company.

• Inclusion in the design phase eliminates all notion of a handover between design and implementation.

A multidisciplinary approach not only leads to better and more relevant solutions, but also helps maintain alignment among implementation efforts.

Looking Ahead to the Supermen and Superwomen of B2B Sales

The three B2B sales waves supported by the nine growing sales practices provide insight into the future of B2B sales. Combined with industry knowledge and the right approach to engaging and motivating sales organizations, they provide the necessary ingredients to take B2B sales to the next level. But this isn’t where the story of the future of B2B sales ends.

Online retailer Amazon provides a clear example of the potential for B2B sales to add value to companies and of the mindset that has to be adopted of “selling everything inside the company.” Amazon has taken an almost religious 360-degree B2B sales perspective on its operations, looking at every part of the company as potentially salable products and services, whether B2C or B2B.

We can only speculate about how this expansionary perspective came to be. The visionary leadership and ambition of CEO Jeff Bezos are almost certainly crucial. What also appears to have played a role is that Amazon in its early days was a well-funded company with a solid online retailing and warehousing infrastructure, even though online retail sales figures were still relatively low.

As a result, Amazon began to pursue revenues well beyond the books and CDs it started out with. (Today, of course, it sells just about every type of merchandise imaginable, including clothing, electronics, furniture, food, and toys.) One lesser-known aspect of this drive, at least at the beginning, was Amazon’s substantial volume of B2B sales. It started selling, for example, the use of its book and CD online sales infrastructure and order-handling capabilities to third parties and even competitors. Booksellers such as Waterstones sported “powered by Amazon” on their websites for several years. This activity turned into a major business in the form of Amazon Services, selling everything from an online Amazon “shopping mall” presence to end-to-end handling of online sales activities. Amazon has also become a major provider of cloud computing and storage through Amazon Web Services.

In other words, Amazon examines its entire value chain with a B2B sales eye, seeking to turn each link into a business opportunity by finding markets and customers for them. Not only does this create another major revenue and profit stream, it also boosts performance for the core B2C business through economies of scale. And so, Amazon’s B2B sales force is a powerful contributor to the bottom line.

At other B2B-centered companies, as at Amazon, the B2B sales force can become the superwomen and supermen of the future, contributing to overall business success with a suite of growing sales practices singularly focused on customers.
The B2B sales force will be the supermen and superwomen of their organizations...having a massive impact well beyond selling.
Getting Started

To those companies that are intimidated by how fast the B2B sales landscape is evolving or prefer to wait to see where the chips may fall, our advice is to begin by taking the essential steps to assure their ability to play:

- Eliminate all friction for customers.
- Drive out unnecessary costs.
- Automate back offices wherever possible.
- Adjust the sales force where needed.

None of these steps is easy and yet all are imperative, so the sooner a company tackles them the better. With these foundations in place, companies will have laid the groundwork to stay in the running in the ongoing B2B sales race.

Those that have already made significant progress in addressing these basics should be thinking about how they can make the next moves:

- Adopt strategies to simplify, enrich, and elevate B2B sales.
- Turn emerging B2B sales practices into a portfolio of competitive opportunities, each at a different stage of its life cycle.
- Spark and perpetuate sales transformation by engaging the organization from the middle.

Our project experience shows the power that can be unleashed by involving, empowering, and enabling sales organizations for joint performance and change across the ranks. This is rewarding for top management, middle management, and staff alike. It delivers positive business results, while also generating excitement and a sense of fulfillment. Striving today to shape the future in a collaborative, participative way “from the middle” is an effort that is sure to pay off.

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For more information, permission to reprint or translate this work, and all other correspondence, please email: [insight@atkearney.com](mailto:insight@atkearney.com).

The signature of our namesake and founder, Andrew Thomas Kearney, on the cover of this document represents our pledge to live the values he instilled in our firm and uphold his commitment to ensuring “essential rightness” in all that we do.