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# Breaking Transactional Sales: Towards an Acquisition Cycle in Subscription Business of Manufacturing Companies

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**Abstract.** More and more manufacturing companies are starting to transform the transaction-based business model into a customer value-based subscription business to monetize the potential of digitization in times of saturated markets. However, historically evolved, linear acquisition processes, focusing the transaction-oriented product sales, prevent this development substantially. Elemental features of the subscription business such as recurring payments, short-term release cycles, data-driven learning, and a focus on customer success are not considered in this approach. Since existing transactional-driven acquisition approaches are not successfully applicable to the subscription business, a systematic approach to an acquisition cycle of the subscription business in the manufacturing industry is presented, aiming at a long-term participative business. Applying a grounded theory approach, a task-oriented model for the manufacturing industry was developed. The model consisting of five main tasks and 14 basis tasks serves as best practice to support manufacturing companies in adapting or redesigning acquisition activities for their subscription business models.

**Keywords:** Acquisition Cycle, Subscription Business, Manufacturing Companies, Task Model

## 1 Introduction

In order to achieve significant economic success with digitization in industrial practice a sustainable innovation of the business model is necessary, which requires a rethinking of previous value creation processes [1, 2]. Thus, in recent years manufacturing companies started to transform the transaction-based business model into a customer value-based subscription business model aiming to monetize the potential of digitization in times of saturated markets and increasing competitive pressure [1–3]. Through developing machines into “smart connected products” a permanent, data-based learning process with continuous releases is aspired to increase customer success and unleash the digital servitization paradigm [4–6]. Provider and customer enter into a long-term business relationship to strive for customer-oriented solutions and align their interests [7].

However, manufacturing companies face numerous hurdles in establishing subscription businesses. One central challenge represents the acquisition of potential new and existing customers for innovative subscription models [8–10]. Currently, the customer acquisition of most manufacturing companies is based on static, intra-functional marketing and sales activities along the classic sales funnel [11, 12]. Here, the company's activities focus on the value that is captured transactionally in the sale of machines and services, ignoring the value that is created during the customer's usage phase [12]. Hence, facing the premises of subscription business, traditional marketing and sales approaches can no longer lead to success [13, 14]. The joint transition to a participatory subscription business requires collaborative solution design and delivery with a high demand for coordination, information, security and trust, which has not been necessary until now [14]. This goes hand in hand with high expectations regarding the trustworthiness, fairness and competence of the supplier, who must be able to conduct an explorative, realistic needs assessment during the acquisition process and build up an understanding of the entire value creation process on the customer side [14]. To meet these challenges, manufacturing companies must strive to move from the previous serial, intra-functional approach to a cross-functional and cross-organizational holistic acquisition process that consistently focuses on optimizing customer success before, during and after the purchasing process [10, 14, 15]. To create the basis for and build on a lasting win-win situation, a task-oriented, continuous acquisition cycle should be aimed for with product management, marketing, sales, service and customer success experts working closely together to enable the best possible customer journey [16, 17].

To move from transactional to a subscription-compliant acquisition cycle, practitioners need to obtain a holistic overview of the respective tasks and their requirements. Since there are currently no holistic models describing the acquisition tasks of subscription business in the manufacturing industry, the following research question is addressed: *How should a task-oriented model for acquiring subscription business in manufacturing companies be designed?* Based on a systematic literature review, empirical data were aggregated to develop the model through a grounded theory approach.

The article is structured as follows: After the introduction, the state of research on an acquisition cycle for subscription business models is discussed. Subsequently, the research methodology and the result of the task-oriented model of the subscription acquisition cycle is described. Lastly, we briefly discuss the implications of this paper, as well as its limitations and future research.

## **2 State of Research**

Since subscription business has attracted lot of attention in industrial practice, there has been an increase in recent publications. Nevertheless, research around acquisition tasks for this business model area is still in its infancy.

First of all, acquisition is understood as winning prospects (new potential customers), whereby the customers can be either new to the product category (subscription business) or to the company [18]. Models and definitions in the literature which describe the acquisition process in detail - even if terms such as "cycle" are used - describe

a linear sequence which ends with the purchase or the conclusion of the contract [19–22]. Relevant publications from the field of subscription research, however, show that the transformation to a subscription provider must inevitably be accompanied by a change to a cyclic acquisition process [7, 23]. However, the works do not provide usable models for manufacturing companies to design a new acquisition approach.

One of the most important areas of research for the acquisition of subscription business models is the field of value-based selling, which has recently come to the fore in scientific publications due to the increased interest in the transformation from product to solution provider [9, 10]. Existing works deal with the basic dimensions of value-based selling [24], selling-process model for plant engineering [10], differentiation of collaborative and supplier/customer activities [12], as well as the legal and contractual particularities [25]. Even though the specifics and tasks of value-based sales are comprehensively described in the existing literature, the usage phase is not sufficiently considered for a subscription acquisition approach. Following the idea of a transactional sale of a value-based solution, activities in the post-sales phase are hardly explored.

In contrast Edelman and Singer [26] pursue the approach of a continuous and holistic “loop” process. The authors imply the elimination of a lengthy consideration and evaluation process and instead the transition of the customer into a perpetual customer loyalty loop. Even if the work is B2C-oriented and in the first place leaves out subscription models for manufacturing companies, the innovative approach is adaptable for our research and represents a fundamental pillar of our considerations.

Another relevant area of research is account-based marketing, which, in contrast to traditional lead and campaign management, addresses all key stakeholders involved in the customers’ decision-making process. Even though some works can be found in the literature [27–29] that pursue the goal of a long-term, participatory partnership and an orientation towards customer benefits, the works do not sufficiently consider the usage phase in particular, which is essential for the subscription business. Nonetheless, the publications provide a promising foundation for early stages of the acquisition cycle.

Even though the state of research provides building blocks to answer the research question, there is currently no holistic approach, which can be used as a task-oriented guideline for an acquisition cycle of subscription business in manufacturing companies.

### **3 Methodology**

To develop a new approach for the acquisition of subscription models, a qualitative empirical research approach was used. This was chosen because qualitative research has a constructivist and exploratory research character [30, 31]. Thus, it is suitable for opening up unexplored facts in a structured and holistic way [32]. Furthermore, it is widely accepted in research of subscription and solution sales [10, 25, 33–35].

Data was systematically collected according to Glaser and Strauss' grounded theory [36] to identify recurring elements and derive a theoretical task-oriented model. For this the general process of grounded theory [31, 36] have been followed: (1) deciding on a research problem, (2) framing the research question, (3) data collection, (4) data coding and analysis and (5) theory development. We combined different research methods to

collect and analyze primary data, such as expert interviews and observations. In addition, the results of the literature review are used to enrich the model with secondary data. Table 1 provides an overview of the collected data for the research.

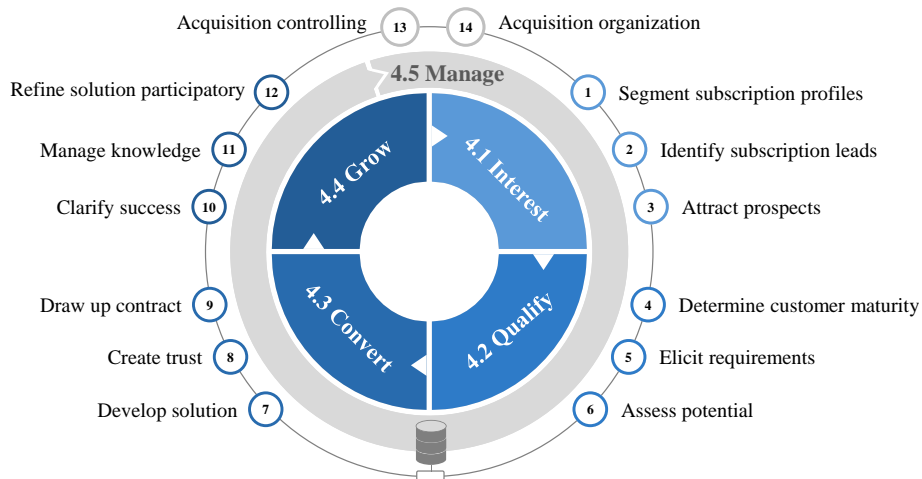
**Table 1.** Overview of the qualitative data collection types with company and participants.

Company	Data collection type <sup>1</sup>		Role of participants
Compressor manufacturer	Interview	Focus group	Subscription Product Manager, Head of Service Sales, Head of Marketing
Bearing manufacturer 1	Interview	One-on-one	Subscription Sales, Product Manager
Bearing manufacturer 2	Interview	Focus group	Sales Engineer, Subscription Manager
	Interview	One-on-one	Product Manager Subscription
Plant manufacturer	Observation	Participants	Business Development Manager, Subscription Product Manager, Sales Engineer
Packaging machine manufacturer	Interview	Focus group	Head of Sales, Market Intelligence Manager
Cutting machine manufacturer	Interview	One-on-one	Head of Product Management
Printing machine manufacturer 1	Interview	One-on-one	Head of Digital Business
Printing machine manufacturer 2	Interview	One-on-one	Head of Subscription
Industrial software provider	Interview	One-on-one	Director Marketing & Sales
Risk consultancy	Interview	One-on-one	Business Development Manager

<sup>1</sup>According to types of qualitative data collection [30]

## 4 Results

In this section, the results of the research are presented. Fig. 1 presents the task-oriented model, which shows five main and 14 basis tasks.



**Fig. 1.** Task-oriented model of the subscription acquisition cycle

To develop the superior structure of the model the Plan Do Check Act (PDCA) cycle was used to consider the continuous improvement of the provider-customer service system as a premise of the subscription business. Another fundamental success factor for the acquisition of subscription customers is the holistic design of the process considering provider and customer activities and interactions. Therefore, in combination with the PDCA cycle [37], the three phases (pre-purchase, purchase and post-purchase) of customer interaction according to Lemon and Verhoef [38] were used as a framework for designing the continuous process. In the following subchapters the main and associated basis tasks that were derived and detailed through the iterative qualitative research process are described.

#### 4.1 Interest

For the subscription business it is crucial that the right customers are addressed and interested with whom customer success can be guaranteed and in the best case continuously increased. The main task *Interest* is subordinate to the basis tasks *segment subscription profiles*, *identify subscription leads* and *attract prospects*.

*Segment subscription profiles*: In addition to strategic criteria (e.g., relevant target industries) and formal aspects (e.g., size, customer competencies, openness for solution business), needs-based criteria (e.g., striving for flexibility, efficiency or security) must be taken into account for segmenting subscription customer profiles [9, 14].

*Identify subscription leads*: To establish a fit with the subscription profiles and to identify potential subscription leads operational and service data of existing customers should be aggregated in a customer data cloud to derive the potential for subscription business via a lead algorithm. To attract new customers, potential contacts should be directed to subscription-relevant content (webinars, whitepapers, etc.) via optimized UX design. Subscription content becomes available through a registration barrier and enables automatic evaluation of contact forms and chats to identify subscription leads.

*Attract prospects*: Since buying centers sometimes lack structure for buying subscription models, it is important to find the right prospect for initial contact [14]. In contrast to the product business, this often requires communication at the decision-maker level. Even at this early stage, it is necessary to communicate the value of the potential solution [39]. To overcome objections, business model-specific arguments should be used to convince the customer of the added value (e.g., security of supply, elimination of operating obligations and cost predictability) [14].

#### 4.2 Qualify

As the subscription involves a commitment with long-term consequences, and the fulfillment and associated prospects for success are accompanied by a wide range of requirements on the customer side, it is necessary to qualify them for the new business model. The basis tasks of qualification are *determine customer maturity*, *elicit requirements* and *assess potential*.

*Determine customer maturity*: Since requirements elicitation and potential assessment are high-effort activities, a low-effort assessment of customer maturity for the

subscription model should be completed initially. Therefore, e. g. affinity for innovative business models, operator competencies, digital maturity, risk aversion and service accessibility play a key role.

*Elicit requirements:* Based on the maturity level of the customer, the requirements for the subscription design are realized in an iterative, collaborative approach. This requires an exploratory process in which provider and customer gradually identify specifics for implementing the solution. This requires extended understanding of the customer's value creation process (e.g., energy costs, service deliverability, value creation interfaces, finance and tax) not taken into account in traditional product business [14].

*Assess potential:* In order to identify the potential and ultimately the improvement opportunities of the customers, it is necessary to gain deep insights into the customer's production and value creation processes [9]. Providers must be able to identify which processes could be made more efficient and how much value could be added with subscription solutions. Routines and templates for conducting and reporting asset audits are to be established. Service personnel should also perform routine audits on an ongoing basis to identify business opportunities (see *Identify subscription leads*). Collecting and analyzing customer data to gain assessable insights, while time-consuming and difficult, is essential to value-based pricing and the subscription acquisition cycle [10].

### 4.3 Convert

As soon as a high potential customer has been identified, the conversion from a transaction-based to a subscription customer must be carried out. The focus lies on creating trust in the provider, the solution and ultimately the new partnership. The conversion involves the tasks *develop solution*, *create trust* and *draw up contract*.

*Develop solution:* The conception of the subscription model is cooperative and integrates an extended buying center, which is composed of more roles (e.g. IT, law, controlling, management, production) and hierarchies compared to traditional product sales. The reason is higher, perceived risk and the more extensive participation in the development of the solution. A decisive success factor for solution development is the consistent focus on the possible customer benefits and the intelligent orchestration of the services, considering the customer's existing resources, while at the same time critically reflecting on the capabilities and risks taken by the provider. The holistic view of the value creation process (e.g., knowledge of existing usable resources, partially utilized compressors) or incorrectly dimensioned systems (e.g., too high energy consumption) should be considered and are crowned with high customer appreciation.

*Create trust:* The trustworthiness and reputation of the company is particularly important to gain the necessary access to information of the customer processes and to promote the perception of fairness [9]. Trust and credibility are especially solidified with long-term partners who have already demonstrated outstanding performance in transactional business. Here, trust in the capabilities of service plays a special role, as maintenance delivery is strongly emphasized for subscription capability. Confidence-building measures represent systematic risk assessment and prevention. By analyzing the existing operational/production liability, necessary supplementary warranty risks are identified, and the contractual, technical, and insurance-related preventive measures



are derived. Transparent communication with the customer is to be aimed for and additional trust may be built up via third parties (e.g., reinsurers).

*Draw up contract:* The drafting of subscription contracts is an unavoidable, but difficult and expensive challenge that correlates with the complexity of customers' value functions [25]. Contract design requires proactive and cross-functional integration of legal, sales and product development functions. Raising awareness of contract and legal issues among executives and acquisition staff and carefully designing business processes that engage legal departments at the right time are critical [25]. A fundamental problem with existing subscription agreements is that they often focus solely on protecting self-interest. As a result, contracts tend to be used defensively, leading to extremely complicated contractual arrangements that hinder mutual welfare. In the long term sustainable and lean contractual models should be aimed for, which enable a quick start and joint further development steps based on trust.

#### 4.4 Grow

Finally, Subscription is about developing the ability to grow with customers beyond the initial contract as they gradually gain more experience. Via a data-driven learning approach and proactive dialogs the continuous customer-oriented evolution and extension of the subscription contract is targeted. Customers increasingly understand how they can benefit, which expands the scope for potential agreements to better and better meet customers' needs and creates further barriers for competitors. *Clarify success, manage knowledge, and refine offer participatory* are basis tasks for the continuous growth.

*Clarify success:* The mere fulfillment of contractual obligations is not sufficient in a subscription business. Since subscription offers run over a longer period, it is necessary to demonstrate value creation at regular intervals. Customers tend to quickly forget the benefits of what is delivered, such as the cost savings from reduced effort and resources [10]. In addition, during the contract period, it is important to maintain the feeling that the value created is distributed fairly. Only in this way it is possible to contribute capabilities and resources in a value-oriented manner [9, 40].

*Manage knowledge:* The knowledge that is gathered during the subscription about the provision of the solution and the fulfillment of customer needs must be systematically collected and processed in order to be able to use it for further development [10]. In addition to aggregation via software tools, the exchange between employees on site represents a valuable source of information. Factors such as silo mentality on the customer and supplier side can hinder the exchange of knowledge and should therefore be taken into account [10].

*Refine offer participatory:* In summary, subscriptions must aim to satisfy customers' business needs at profitable prices [33]. Long-term management of the customer relationship with participatory recurring development of the offering is therefore an important part of the subscription capabilities and tasks. Standardized routines, protocols, and the use of information systems must be employed to capture subscription relationship information for shared growth. Despite possible concerns about sharing value and cost information, providers and customers must recognize the great potential for shared learning in the partnership to refine the offer continuously.

#### 4.5 Manage

Assembling, managing and motivating employees for the acquisition cycle is a major task, as extensive demands are placed on employees and new metrics are required to measure the attractiveness of a business compared to the product business. The basis tasks *acquisition controlling* and *acquisition organization* are necessary for this.

*Acquisition controlling:* Firstly, success should no longer be measured by revenue-driven metrics, but e. g. by customer lifetime value. To escape commission-oriented key figures, a more attractive base salary must be introduced to take account of the business model-inherent characteristics (extensive, demanding acquisition phases, irregular conclusion of contracts). Additional monetary incentives can be measured via bonuses (usually for entire acquisition team) based on leads generated, contract duration or realized return on investment. However, non-monetary motivation concepts are particularly important for subscriptions. Purposeful target agreements should be defined jointly between the executive and the acquisition team (e.g., number of offers placed). The recognition for the work is also a significant stimulus for the employees.

*Acquisition organization:* Subscription implementation requires the establishment of a specific acquisition organization unit. To gain access to the relevant market, experienced sales and key account staff should be trained and deployed to identify potential customers. In addition, the organizational unit should consist of subscription experts who are able to evaluate the specifics of the business model and the feasibility, as a broader knowledge is required compared to product sales.

### 5 Conclusion & Outlook

In this article, the tasks of a reference model for the acquisition of subscription customers were shown, which either represent new customers or want to switch from the classic transactional business to the subscription business.

Considering the identified research gap, five main tasks with 14 basis tasks of the acquisition cycle in the manufacturing context were derived based on a grounded theory approach. The main and basis tasks were detailed and show a guideline for practitioners. The model shown in this paper represents the overarching regulatory framework for the acquisition cycle of subscription businesses. For the further development into a reference model applicable in practice, the tasks shown will be further detailed and elementary tasks derived in further research activities. These will provide even more precise guidelines for the user. Furthermore, the addition of a data model is aimed at, which describes the necessary data points in the process steps to meet the requirement of data-driven action and learning capability during the acquisition. This is aimed at the basic subscription requirement that activities are based on the analysis of usage data in order to exploit the optimum potential for the provider on the one hand and to create the best possible business added value for the customer [6, 23]. Furthermore, a continuous development and evaluation of the model must be carried out by the application in practice to meet a high-quality standard.

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