

## Digital Customer Value Calculator Tools

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<p>In oversaturated industries, it has become essential to effectively communicate the value of a product or service to potential customers. An effective value proposition can support SMEs to stand out and big enterprises to stay relevant. Implementing digital technologies like value calculator tools during the sales process can help to successfully communicate and measure the unique value of enterprises, easing buyer's decision-making process. The aim of this thesis is to support companies aspiring to reach a high level of digitalization in their business processes by informing about the accessible and reliable value-based sales tools that can help streamline processes and attract more customers.</p> <p>The research question that this thesis will answer is, what are the existing digital customer value calculator tools that can help communicate customer value proposition effectively. In addition, the sub question, how does digitalization has influenced the approach companies take to communicate their customer value proposition, will be answered to reinforce the results of the main question. The paper structure starts with the theoretical framework followed by the empirical part. The qualitative research approach aims to study existing customer value calculator tools. The findings are compared and analysed in a qualitative study using a content analysis approach with the goal of identifying the main trends in characteristics across the different customer value calculator tools to enable better visualization of the results. A case study on the company Metso Outotec was performed with two structured interviews conducted with experts on sales and digitalization to gather additional insights.</p> <p>The research results demonstrate that customer value calculator tools can aid companies to efficiently develop and effectively communicate a value proposition. In addition, findings show that the features included in the tools can be used to present quantified value in different channels. SMEs and global enterprises can choose a tool by selecting the one that includes features and results that fulfils their needs.</p>	
<b>Keywords</b> Customer value, value creation, digitalization, digital transformation, value-based	

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# 1 Introduction

Over the past few decades, it has become more challenging for emerging small and medium sized enterprises (SMEs) to be perceived among hundreds of influential global competitors. In most of the cases, SMEs will strive for growth to the point of holding one of the highest percentages on the market share or similar to the one of their biggest competitors. For this reason, it has never been more important knowing how to successfully showcase the value of a product or service to potential customers. In oversaturated industries, it is essential to develop an effective customer value proposition so that SMEs can stand out from the crowd and big enterprises can stay relevant. Customers have their own decision-making process when it comes to choosing the best option from multiple alternatives. It is the product or service supplier's job to present their value in a way that it eases the customer's process. If customer identifies higher value compared to other alternatives, there is higher chances of that product or service being selected.

To create a customer value proposition that has positive impact on business, enterprises must develop in-depth understanding of the circumstances their potential customers will value the most. Then, determine a data-driven portrayal, for example in monetary equivalence, of the worth of the product or service being offered (Anderson & Narus ,1998). A clear customer value proposition will help customers identify the benefits obtained when selecting certain service or product. Once enterprises define a data-driven portrayal of their customer value, it can be used for the development of value-based sales tools that influence customers into buying from them (Anderson & Narus ,1998).

To achieve success and stay competitive in the market, enterprises need to create greater customer value and deliver it to customer. When the sales process is based on the value they offer and not on the cost, there is a higher chance of closing sales as well as influencing on how much the customer is willing to pay for the product or service. It is important that enterprises emphasize the reasons why their offer is the most valuable for the customer, value-based sales tools can support that approach. Value-based sales tools can go from a simple excel spreadsheet application that displays the potential results from a supplier's solution, to a complex platform that calculates return on investment (ROI) and other metrics in order to help customer discover how quickly positive results will be delivered by supplier. These tools will increase sales effectiveness by supporting customer on their decision-making process and help them explore the value and benefits they will receive from the supplier.

Once enterprises are mindful of the customer value they offer, the next step is to define how that value will be delivered. Nowadays, having an impressive customer value will be meaningless if companies fail to successfully communicate their ideas to potential customers. Poor communication between suppliers and customers will negatively impact the way customers view the product or service value. It is not sufficient to approach the selling process with out-dated techniques or rely on old-fashioned channels. As a result of the digital transformation, buyers' expectations from suppliers have risen, having effect on the entire customer journey. In order to attract the attention from customers, the selling methodology should be transformed too.

Old-fashioned sales and marketing processes will push away potential buyers if there is a competitor that leverages digitalization and ensures it is part of the sales process. Often, salespersons have one chance to gain the customer, and a monotonous pitch or tedious display will not achieve that. Digitalization has caused a powerful impact on business' processes. By implementing digital technologies to help attract customers during the sales process, there is high possibilities of increasing sales. The use of technologies like customer value calculator tools, also known as value-based sales tools, can help communicate and measure the unique value of enterprises, easing buyer's decision-making process.

Enterprises that fail to communicate their customer value proposition will have a negative impact on their business and fall behind competition. Taking part of digital transformation and leveraging digital technologies in the customer acquisition process is fundamental for companies that want to stand out. For those reasons, the research question that this thesis will answer is, what are the existing digital customer value calculator tools that can help communicate customer value proposition effectively. In addition, the sub question, how does digitalization has influenced the approach companies take to communicate their customer value proposition, will be answered to reinforce the results of the main question.

The aim of this thesis is to support companies aspiring to reach a high level of digitalization in their business processes by informing about the accessible and reliable value-based sales tools that can help streamline processes and attract more customers. By using digital technologies to create value-based sales tools, companies can leverage the data they know about their products or services and endorse their value. Since value propositions depend on what each company has to offer, the objective is to find customizable tools that can be modified depending on the needs of each case. Companies can make use of the recovered information and tools to improve how they communicate their customer value to potential buyers.

The number of value calculator tools was delimited to a maximum of 15 to provide an amount of tools that was feasible for comparison and suitable to the research time limitations. Suppliers' geographical location, reputation, and size were not considered as a decision factor as to whether the tool should be included in the research. Customer relationship systems and similar solutions that have as a priority customers' needs will not be included in this research due to value quantification and communication being the main criteria for tool selection. For the tools to be selected as part of the research, the solutions should involve the use of value calculators and are delimited to only digital alternatives. In any case that found tools do not provide enough details about features, characteristics or potential results, those tools will be excluded from the research. Individual testing of tools is excluded from this research as the availability of a tool demo is not guaranteed. The time allocated for the development of this research was of 400 hours. Research and data collection methods utilized for the development of this research will follow a qualitative approach. A qualitative approach will allow the engagement with interview respondents to discover different opinions and points of view.

The paper structure starts with the theoretical framework which is outlined in Chapter 2. Next, the research method and empirical part are described in Chapter 3. The qualitative research method approach aims to study existing customer value calculator tools. The findings will be outlined and compared based on collected information. Moreover, as part of the research, a case study on the company Metso Outotec was performed. Two structured interviews were conducted with experts on sales and digitalization to gather insights on how digitalization has influenced the way companies communicate their customer value proposition and evaluate the need for a digital value-based sales tool. Key insights will be presented as part of the empiric part. Finally, discussion will be presented in Chapter 4. To provide purpose for future research, any limitations encountered during the research process will be presented in chapter 4.

## 2 Theoretical framework

### 2.1 Value creation and customer value

One of the main purposes of a company should be to create value for its customers. Value creation is achieved by performing mindful activities that will result on better benefits for customers and stakeholders, such as improved returns on investment (Mahajan 2016, xi). Value can have different meanings for customers and companies. From customer's point of view, value is the benefits they will get from a product or a service, and from company's point of view, value is the obtained level of customer satisfaction and customer retention (Shastri 26 January 2018). Companies are shifting their focus to customer's needs instead of product's cost. The main reason for that shift is that customer value is becoming the deciding factor of the market share and shareholder value, it has instant effect on a company's reputation and profit (Shastri 26 January 2018).

Value creation requires more effort than usual because it involves more elaborate processes than designing a better brand image. It requires a proactive, flexible mindset to perform creative and motivated actions that will enhance the net worth of products, services or entire businesses to generate more benefits for stakeholders such as customers, employees, and shareholders (Mahajan 2016, 17). Since value creation generates benefits for all involved parties, executives feel motivated to create customer value. "Value creation creates customer-conscious companies" (Mahajan 2016,17). As a result of executing mindful actions, companies will be able to fulfill their business goals. Global, successful companies like Tesla, Apple or Amazon, and uprising SMEs use value as the strategic driver to differentiate themselves in front of customers (Weinstein 2020, 21).

If companies provide high value, they can gain market share easily because consumers clearly notice them. The level of value in a company can be measured by comparing the amount of overall benefits it offers to the overall cost of the service or product a supplier provides. If the cost is high, the amount of benefits should be directly related to that amount so that value stays close to the fair value line (Figure 1). Enterprises should aim to stay either on or under the fair value line to ensure they are receiving and providing the right amount of value. Companies can compare their value to the one from their direct competitors to then adjust their cost or benefits. That will ensure they are adding more value than competitors and have a chance of taking more market share. Poor value creation has high chances of being the deal-breaker in the buyers' decision.

As shown by the arrows in figure 1, it is possible to add value to a company by increasing price or reducing the benefits which is equal to increasing revenue or reducing benefit costs (Mahajan 2016, 46). By doing that, companies can improve their revenue, profit and, consequently, their value. Value creation helps companies notice potential improvement sectors. Since there is a shift to customer focused actions, companies are more aware of the customers' needs and unmet needs (Mahajan 2016, 64). Consequently, there is a clear vision on what actions should be taken in order to grow and keep adding value to customers and employees. In oversaturated industries, where products and services tend to be similar between competitors, the best way to differentiate is being better at creating value than others (Mahajan 2016, 216). Companies that learn how to prioritize value creation will build a strong foundation for a long-lasting profitable company.

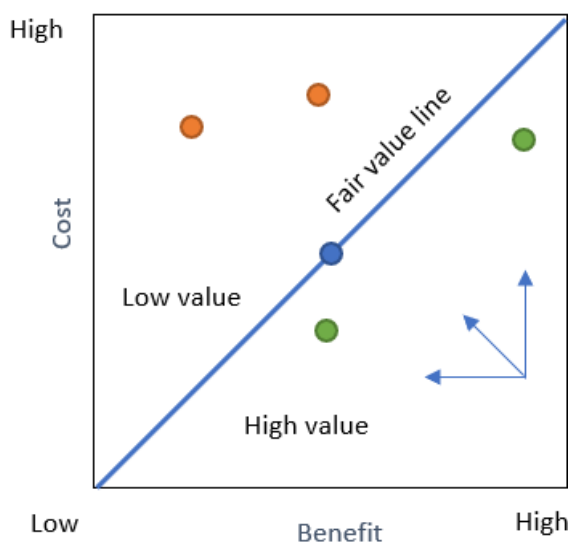


Figure 1: Market Share vs Value (adapted from Mahajan 2016, 46)

When it comes to customer value creation, there are key factors that should be taken into consideration. First, companies must be aware of what the customer wants. That could be achieved by asking customers to provide feedback. Thanks to feedback, companies can make changes so that customers can receive exactly what they want and enhance business performance (Shastry 26 January 2018). Acting based on their feedback will improve the customer experience, which has direct impact on value creation and revenue growth. Buyers are willing to pay more money if it means getting a better customer experience (Mahajan 2016, 202). When buyers encounter poor customer experience in a company, the chances of them buying from them again are significantly lower.

Next, segmentation of the target customers can help companies achieve better understanding of their customers and ensure they will gain benefits (Shastry 26 January 2018).



Another key factor for customer value creation is identifying the value proposition. When a company has in-depth understanding of their customers' needs and the customer value they offer, it is possible to define a data-driven representation of the benefits. Focusing on benefits and not in purchasing cost will result on better customer value creation (Shastry 26 January 2018).

Relocating time spent on business tasks to be customer focused can be a difficult transition for companies. They have to be willing to admit that old ways of doing things may not be the right way to do it on today's business environment. Constantly learning and adapting to change will be key for staying competitive. Customer value and value creation tends not be among the list of priorities for executives that are not familiar with the concept. If companies seem to have more time for unsubstantial meetings than for taking care of the customer, there is less chances for business growth and added value.

In rapid changing global markets, creating and managing customer value can become challenging. For that reason, enterprises are expected to fulfill the 5-S formula which refers to speed, service, selection, sociability, and solutions (Weinstein 2020, 20). Implementing customer-centric strategies will prevent companies from relying on poor value creation approaches. Shifting priorities to become customer-centric can be achieved by performing a task analysis. By reviewing if tasks are relevant and necessary for value creation, it is possible to reduce the amount of time spent on unessential activities and relocate it to value creation actions. Necessary work is essential and needed by customer; relevant work is convenient to the customer (Mahajan 2016, 87). Tasks that are located on the unnecessary and irrelevant quadrant (Figure 2), are not providing any value to customer or business, thus should be removed from day to day tasks. Solely focusing and prioritizing business activities such as market expansion, cost cutting and product development can cause enterprises to lose their customer's interest (Weinstein 2020, 21).

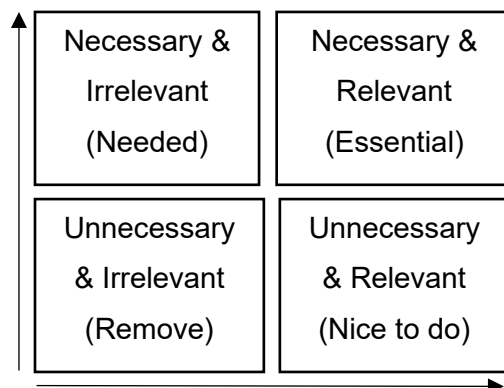


Figure 2: Task Analysis Quadrants (adapted from Mahajan 2016, 88)

It is possible to keep creating value for already existing customers. Investing on customer retention helps establish long-term relationships with customers (Shastry 26 January 2018). Identify customers that are most valuable to the company and ensure their feedback is being considered so that they feel attached to the product or service and don't feel the necessity to look for something better. Ensuring that the customer journey is smooth as possible for every situation will make customer feel more comfortable and attached to the supplier. A good way of strengthening customer's relationship and adding customer value at the same time is personalizing and customizing products or services so that companies align closer to the customer's own perspective and mindset (Rowan 2002, 51). An example of personalization could be adding the customer's name to any digital interaction or including products on their front page based on their previous behavior. Customization would be letting the consumer decide what kind of products they prefer being displayed on their landing page.

Customer relationship management (CRM) is another business strategy that can be implemented to support customer value creation. CRM is the process of managing interactions with customers, from prospecting to acquiring and retaining, so that each of them is valuable (Buttle & Maklan 2015, 4). Figure 3 shows how CRM enhances profitability, revenue and customer satisfaction, resulting on better business performance and customer loyalty (Buttle & Maklan 2015, 4). Because CRM provides customer insights, it is possible to have a better understanding of the customer needs, which leads to better customer value propositions and customer experience. If customers are satisfied, the intention to re-purchase will increase significantly and might result on purchasing behavior followed by revenue growth (Buttle & Maklan 2015, 41).

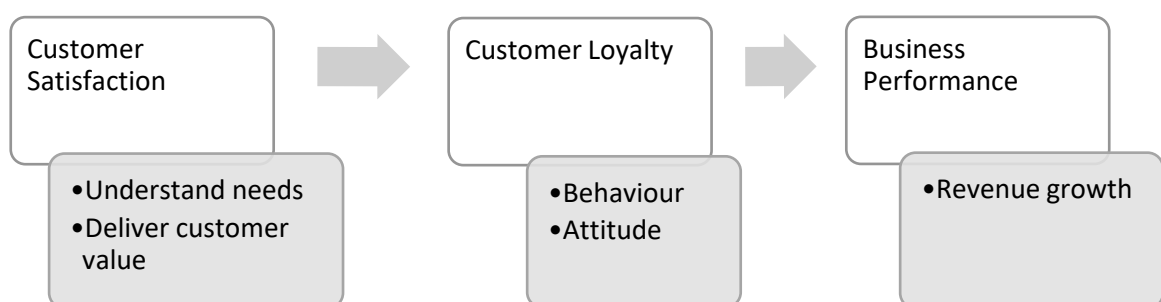


Figure 3: Satisfaction-profit chain (adapted from Buttle & Maklan 2015, 41)

Managing satisfied customers leads to building long-term relationships and, therefore, value creation for both buyers and suppliers. Customers that feel satisfied can act as ambassadors or advocates of the brand by recommending the service to their network (Mahajan 2016, 87). For that reason, is important for suppliers to stay relevant by engaging

with customers and nourishing the relationship as often as possible. When building loyal relationships with customers, they will feel the urge to recommend the service or product. If customers act as ambassadors, new customers will get to know the supplier and increase their value. Never underestimate the power of word of mouth, negative experiences will lead to negative reviews and referrals. Depending on the seriousness of the situation, negative word of mouth can scale up until it causes permanent damage to the brand's reputation.

It is crucial to maintain a consistent image and good reputation along customer's journey, to ensure customers perceived value of the company is not negatively affected. Thanks to digital technologies, customers go through a consumer decision process where supplier options not only decrease but may increase after the consideration stage. For that reason, companies should take advantage of each stage and make sure consumers will pick them even if they find additional options. First, consumers start their decision journey with a set of company options to choose from, based on their previous awareness about the companies. Then, consumers go through an assessment stage where they gather more information and potentially add companies to the consideration list.

Next, consumers make a choice and purchase from the selected company. Finally, based on their purchase experience the consumer may decide to initiate an interaction with the brand by discussing about their buying experience on social media. This is a good opportunity to bond with the consumer and fix any negative experience that could occur during the customer journey. The consumer will use the previous experience as a reference for their next decision journey. (Hudson, Roth & Madden 2012, 7.) Even if consumer does not include one of the competitors in the consideration stage, there is still opportunity to add them during the latter stage. Ensure consumers get attracted to the service or product offering by letting them get familiar with it due to high brand exposure.

Furthermore, a company is established under certain values and principles, such as trust, quality, diversity and sustainability (Shastri 26 January 2018). Fulfilling the core values of the company will be one of the main customer value generators, since customers will feel identified and attracted to certain values which consequently creates customer satisfaction and retention. Living up to the company values will result on a chain of added value, to employees, customers, partners, executives, owners, and overall business.

Mastering customer value in the now economy, where digital transformation is part of our day-to-day lives, means that enterprises are constantly delivering business experiences that are beyond customer expectations (Weinstein 2020, 21). When benefits outweigh the

costs, customer experience will exceed expectations and then increase value. It's meaningful to keep in mind that value is defined by customers and not by companies (Weinstein 2020, 21). Customer experience and customer value leaders will be the first choice for smart consumers. Global companies that prioritize customer are involving the 5-S formula: speed, service, selection, sociability and solutions. The formula or model supports companies on the transition to the now economy where customers' needs must be addressed and satisfied immediately (Weinstein 2020, 22). Value-focused, top-notch companies not only understand their business and customer needs, but also know what processes to follow in order to effectively fulfill them.

Value creation doesn't stop once companies find an approach that starts working for them. It should be an endless process due to competitive market. A competitor might come up with an innovative idea that will eventually attract more customers. Constant creation of benefits for customer can be achieved by involving emerging digital technologies that enable innovation in multiple business areas like product features, communication or distribution (Gellweiler & Krishnamurthi 2020, i). Digital innovators prioritize customer value in the sense that they want either enhanced customer experience or cost benefits (Gellweiler & Krishnamurthi 2020, i). Furthermore, digital innovators will involve customers during product or service development to ensure their needs are being considered and researched (Gellweiler & Krishnamurthi 2020, i). Innovation paired with digital technologies will allow companies to create new value constantly.

Once enterprises ensure their value is well balanced, they must ensure that customer knows it too. Marketing strategies should have as a focal point to boost their customer value. That includes customer-centric decision-making and prioritizing customer relationship and retention, having an overall customer value philosophy (Weinstein 2020, 30). As a result of digital transformation, enterprises have the opportunity to manage their customer interactions in a way that it adds value to both brand and customer. Marketers have access to a numerous amount of resources that support influencing and engaging customers throughout the customer journey. The resources can go from building a company website and social media, to displaying different kind of ads on internet and sending customized campaigns to customer's email.

A product or service offer will support and enhance value. Constructing offers that appeal to customers and lets them experience value should be done by experienced marketers (Buttle & Maklan 2015, 159). This offer is also known as value proposition and it is defined as the explicit or implicit promise that value creating benefits will be delivered to the cus-

tomers by the company (Buttle & Maklan 2015, 159). To have a competitive value proposition, companies must have a clear vision of their target market and evaluate what kind of benefits they expect from the solution, those benefits will influence on the customers willingness to pay (Gellweiler & Krishnamurthi 2020, ii). The focal point should not be how recent the product or service is, but how many benefits it has to offer.

Depending on the characteristics of value propositions, they can be classified under three categories. The all benefits value proposition lists all the feasible benefits that might be delivered to the target market. For this type, there is no need to know much about customers or competitors. The fault of this type of value proposition is that suppliers might claim to offer features that do not provide benefits to the target market or list benefits without added value compared to other competitors, benefits might just be the same. The next type is favorable points of difference. In this type of value proposition, companies specify the offered benefits that differentiate them from competitors and point them as the better option. The fault with this type is that claimed benefits might provide so little value that is not enough to position them as the best alternative. (Anderson & Narus 2006, 2-3.)

The last type of value proposition is resonating focus, where supplier emphasizes some of the most significant and valuable benefits for their target market. This proposition may also specify benefits comparable to competitors but accentuates the ones that will provide greatest value and distinction. To obtain the needed customer insights for constructing a resonating focus proposition that is persuasive, companies must perform in-depth customer value research. Conducting a customer value research will require extra effort, time, and budget. Those are the main reasons why most companies do not perform such kind of research. It might be demanding but accomplishing a value proposition of the resonating focus type should be the benchmark for all companies that want to be consumer's top choice. (Anderson & Narus 2006, 3-5.)

Successful companies know that a strong value proposition is needed to differentiate themselves from others. Most of those companies will include at least one of the following in their value propositions: low price, product innovation, or customized solutions. Low price is delivered by companies that can perform efficient business processes at a low cost to then transfer the cost savings to customers (Buttle & Maklan 2015, 159). A value proposition that involves constant product innovation is done by companies that know how to execute risk management and invest on research and development so that they can provide the best solutions to their customers (Buttle & Maklan 2015, 159). Adapting the offer to fulfill the needs of individual customers enables customized solutions as part of the value proposition (Buttle & Maklan 2015, 159). Value propositions that encompass

some or all the previous mentioned value creation approaches, will have competitive advantage thanks to the added benefits.

Marketers play a meaningful role when defining value propositions. They make use of a set of elements that support value experienced by customers called the “marketing mix” or “7Ps” (Buttle & Maklan 2015, 163). The 7Ps recognize the characteristics for creating value propositions for both products and services. As shown in figure 4, the 7Ps stand for: price, promotion, product, place, process, physical evidence and people. Experienced marketers can identify value in different levels of the product. The core level is the basic benefits that customers look for, the enabling level is the physical channel needed to deliver the core benefit, and the augmented level is the unique elements that make the product different from a competitor’s product (Buttle & Maklan 2015, 164). In this way, competitors that offer the same core level benefit should find ways to add value to their product using the enabling and the augmented level. Value propositions designed by marketers indicate the benefits offered in multiple levels and use the marketing mix as a toolkit to support their creation.



Figure 4: Marketing mix (adapted from Buttle & Maklan 2015, 163)

To construct an effective value proposition, it can be helpful to identify the different elements of value that it may include. Points of parity represent the solution’s characteristics that deliver the same benefits as other competitors, points of difference are the attributes that make the solution distinct from others, and points of contention are the attributes that cause the supplier and consumer to disagree about how the offered benefit compares to the one of competitors (Anderson & Narus 2006, 5). Enterprises must count with the time,

money, experience, and all the needed resources to support and fulfill the claimed benefits in their value proposition. The proposition should be persuasive enough to attract customers attention, but suppliers must have a method to justify and demonstrate they can accomplish it (Anderson & Narus 2006, 5). If customers' expectations are not reached and promised benefits are not delivered, the company's reputation and relationships could get damaged.

Customer value selling tools can be used by enterprises to help demonstrate that the customer value claimed in value proposition is authentic and will be delivered. One of the non-digital tools is value case stories, which refer to previous successful cases where value proposition was accomplished effectively. Another tool is value word equations, which indicate the points of difference and points of contention in the form of simple mathematical expressions. The expressions evaluate the performance of the supplier's solution and how it will turn into lower cost or higher revenue. The data needed to perform the estimates can come from business operations or industry studies. By using value word equations, it is possible to prove to customers that the promised customer value will be delivered successfully. (Anderson & Narus 2006, 5-6.)

Additionally, customer value calculators are a type of digital value selling tool that in a similar way as value word equations, help demonstrate the value of the offer to potential customers. Customer value calculator tools used to be represented as spreadsheet software applications which are normally used by salespeople or value experts as part of their customer acquisition process to help illustrate the potential value to be received by customers. For that reason, these types of tools are also known as value-based sales tools. To collect reliable data that can be used to construct effective value-based sales tools, is essential to document the customer value that current customers are receiving from the solution. Collect data such as the cost savings or revenue growth. By regularly documenting customer value, enterprises can gain experience and knowledge about the value their solution provides. Salespeople will find easier to be persuasive and gain customers' trust. (Anderson & Narus 2006, 7-8.)

## **2.2 Importance of digital technologies for value creation**

The transition towards a digital world has opened numerous opportunities for those who know how to leverage it. Enterprises that choose not be part of the transformation will lose market share and eventually disappear. Emerging companies are implementing innovative business models from early stages and, for that reason, getting hold of consumers that are looking for improved benefits regularly. Enterprises must learn how to quickly adapt to

market changes by shifting their out-dated beliefs and mindsets and start being open to the benefits that digital technologies can bring. With all changes that digital technologies have brought, new terms to refer to those changes have emerged. The term digitization refers to the process of converting analogue data into digital form, for example, converting handwritten records into a digital form (Bloomberg 2018, 2). One of the benefits of implementing digitization is that companies can have control over their business processes, enhancing effectiveness (Gellweiler & Krishnamurthi 2020, i). Digitization enables the automation of processes to reduce costs (Gierlich & al. 2019, 1).

Even if sometimes confused between each other, digitalization has a more complex meaning compared to digitization. It refers to the way multiple elements of social life are rearranged around digital communication and media infrastructures, and to the integration of technologies into common daily activities that can be digitized (Bloomberg 2018, 3; Gray & Rumpe 2015, 1). For example, instead of communicating via phone calls, nowadays there is multiple digital options such as email and social media. If referring specifically to business, it is the process of implementing digital technologies to impact a business model or business operations and provide new value creation opportunities (Bloomberg 2018, 3-4). With the use of digital technologies to transform processes, digitalization will boost operations' efficiency and promote data transparency (Bloomberg 2018, 4). Digitalization can be approached in a company by implementing projects such as automating processes (Bloomberg 2018, 5).

Now that the meaning of digitization and digitalization have been defined, it is possible to have a better understanding of what digital transformation encompasses. It is not possible to implement digital transformation as a single project like in digitalization because it involves superior changes. Digital transformation refers to "the interconnection of all business sectors and the adaption to the requirements of digital economy" (Rachinger, Rauter, Müller, Vorraber & Schirgi 2019, 1145). Enterprises that go through digital transformation will likely implement multiple digitalization projects but, additionally, business must go through a customer-driven strategy transformation where organizational changes are required as well as the implementation of digital technologies (Bloomberg 2018, 5).

The previous concepts can be summarized in the following way, "Digitize information, digitalize processes and roles that make up the operations of a business, and digitally transform the business and its strategy" (Bloomberg 2018, 5). As the definition suggests, they are not dependent on each other, therefore, can be approached individually. Digitization and digitalization are closely related to digital technologies, but digital transformation is more connected to organizational changes or changes on business model and strategies.



Those changes also involve ways of performing daily work activities, roles, business offerings, and other changes that can occur in different levels as shown below in figure 5 (Parviainen, Tihinen, Kääriäinen & Teppola 2017, 64).

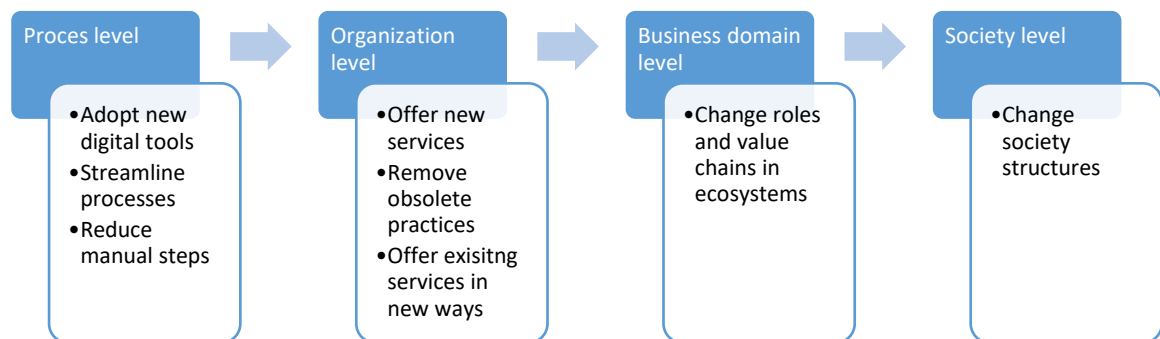


Figure 5: Changes in different levels caused by digital transformation (adapted from Parviainen & al. 2017, 64)

Digital transformation has had impact on most of the industries in some way. It has caused for existing enterprises to adapt their current business models and renovate their mindsets in order to keep growing and stay competitive next to emerging innovative digital business models. Network orchestrator is a type of business model where value is delivered through connectivity. Consumers make use of a platform where they interact with other users, creating a digital network. Companies such as Uber, Airbnb and TripAdvisor have this type of business model. (Libert, Beck & Wind 2016, 14.)

Network orchestrators have bigger chances of higher profit, growth and scalability, making them more valuable in the market against other type of business models (Libert & al. 2016, 17). Similarly, it has been proven that in a period of ten years, network orchestrators created the most value compared to other type of business models such as asset builders, service providers and technology creators (Libert & al. 2016, 19). Digital technologies, digital networks and digital business models are all part of the rapid changing environment where consumers want their needs to be addressed immediately. If companies want to stay relevant, they must be part of the digital transformation and embrace the changes it will bring.

How to embrace digital transformation and digital networks after years of approaching business with a traditional, out-dated mindset? One of the main steps would be understanding and adapting digital technologies wherever possible. Enterprises that want to

succeed on digital technologies adoption will not only use it in few processes of their company but take advantage of mobile and cloud technology, social media, big data analytics and IoT to transform their business models (Libert & al. 2016, 30). Digital technologies are a core element of digital transformation and are changing multiple elements within business. They change the way companies connect and create value with customers (Rogers 2016, 4). Is not enough targeting marketing campaigns to millions of users, personalization enables a two-way relationship where customers are more engaged. Customers' needs change quickly; it is crucial knowing how to adapt to the changing environment and constantly seek new opportunities of customer value creation.

Digital-enabled solutions cause competition to not be limited to direct industry competitors. Competitors can be part of another industry but still be a company's competition if, thanks to digital technologies, they are able to offer the same or better benefits (Rogers 2016, 4). Additionally, data has been highly impacted by digital changes. Data is now generated at an exceptional rate by companies and individuals. Enterprises must learn how to transform data into value to provide and obtain high benefits (Rogers 2016, 4). Another element that has been impacted by digital technologies is the way companies approach innovation. Now is possible to perform continuous testing and product development as often as needed (Rogers 2016, 5).

A core element of digital networks are the users or consumers using the company's platform. As discussed on the previous subchapter, loyal customers can become advocates of a company and for that reason, many companies are shifting their focus towards those customers that repurchase frequently and interact often. Constant interaction of customers has turned into a driver of business growth. The next step would be making them go from customers to contributors. Consumers that are loyal to a company are close to their products or services and are able to contribute with insights, ideas and relationships. In this way customers will support value creation and suppliers can find ways of giving them value back, both parties obtain benefits. (Libert & al. 2016, 65-72.) Reinforcing the digital network and implementing digital technologies will help companies move closer to a digital business model. The previous mentioned elements impacted by digital transformation are known as the five domains of digital transformation and are represented on Figure 6. Digital technologies are affecting the strategies that companies must implement in these domains to achieve success.

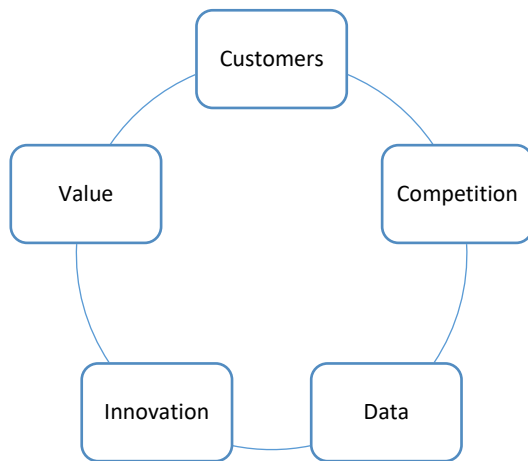


Figure 6: Five domains of digital transformation (adapted from Rogers 2016, 5)

Global companies have more chances of succeeding at implementing digitalization strategies for their business models. They have access to numerous amounts of resources and experts that will support the transition. On the contrary, SMEs count with limited resources and a small network which makes it difficult for them to innovate their business models and demonstrate their capability. Some of the challenges SMEs encounter when implementing digitalization are lack of innovation, financial constraints and limited time, capital and managerial resources (Gierlich & al. 2019, 2). SMEs play an important role in economy growth which is why is crucial to find effective approaches to digitalization that can support them in their digitalization strategies.

Nowadays it is possible to find ways of managing digitalization in SMEs. Some of the strategies that can be supportive are changing organizational structure by adding a Chief Digital Officer responsible of digitalization projects, adjusting digitalization projects so that they are feasible for current situation, and finding new partners that will support the company's digitalization projects (Gierlich & al. 2019, 2). Collaborating or partnering with companies that are more experienced in areas such as digitalization will support SMEs in their journey towards business model innovation. If enterprises want to thrive in the digital world, they must innovate their business models (Rachinger & al. 2019, 1145).

Digitalization involves the capability of transforming products and services into a digital alternative. When companies implement a digitalization project, the result may cause changes to the value proposition and organizational structure. (Gierlich, Schüritz, Volkwein & Hess 2019, 1.) In order to measure digitalization accomplishments in a company, frameworks can be used as a tool to assess the level of digitalization. One of the frameworks is shown in Figure 7. A company is allocated in stage 0 when their current

business model does not involve any digital offerings. A company in stage 1 has implemented digital improvements in their current business model but not enough to cause an impact in their value proposition (Gierlich & al. 2019, 3). In stage 2 and stage 3, companies create a new business model by implementing new data-enriched products and stand-alone services causing the value proposition to change as well (Gierlich & al. 2019, 3). Enterprises looking to start their digitalization journey must discover ways of generating data using their existing products and services. When enough data is acquired, it is possible to create data-driven products and services that will create new benefits for customers.

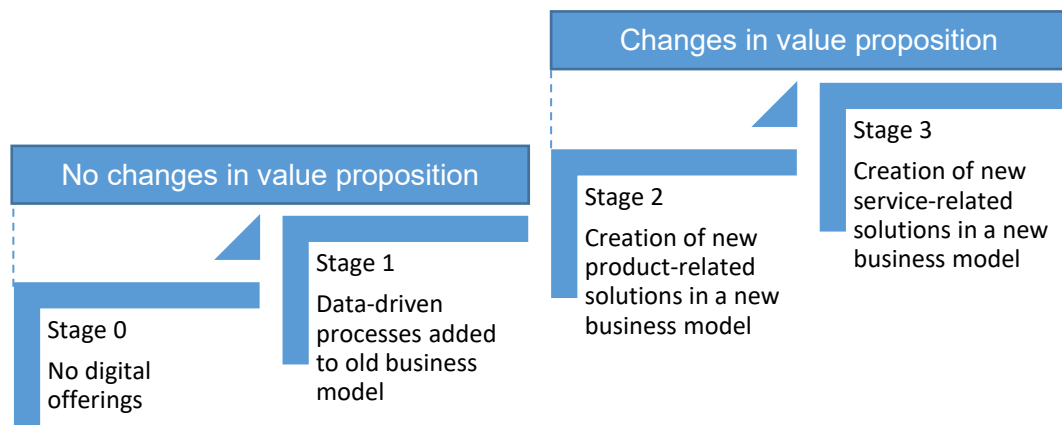


Figure 7: Stages of digitalization (adapted from Gierlich & al. 2019, 3)

Enterprises that start implementing digital technologies and want to reach stage number 3 of digitalization must impact their business models to improve business performance. If wanting to stay relevant and competitive, companies must be able to adapt and change their business model (Rachinger & al. 2019, 1147). In different industries, such as automotive and media industries, digitalization plays an important role because it can influence value creation and result on improved revenues (Rachinger & al. 2019, 1154). The benefits that digitalization achieves for a company are numerous, one of them is incremental economic growth (Parviainen & al. 2017, 64).

Since digitalization has turned into such an influential factor for a company's success, researchers have developed frameworks that guide companies on how to put digitalization into practice. Even if some of the frameworks are still broad and non-specific to specific industries, they can serve as a starting point. One of the frameworks suggests that the first step is analysing the current state of the company and identifying the gap between that current state and the desired future position. The second step is defining the steps needed to reach the wanted goal. The third step is implementing the actions defined on

previous stage and validating them. The framework is iterative so that it is possible to build up the solutions and edit goals or actions when needed. (Parviainen & al. 2017, 71.) Companies that want to implement digitalization projects but are not sure where to start, could make use of some of the available frameworks that best fit their needs and current situation.

## 3 Research

### 3.1 Research Plan

The first phase involves the use of online sources to gather secondary data about the existing digital value calculator tools. The fast accessibility to quality information thanks to search engines has meaningfully enhanced the possibilities to find the value calculator tools suitable to the purpose of this research. The objective is to find quality and customizable tools that can be used by either SMEs or big enterprises to support their customer value proposition and facilitate the way they communicate it to potential customers. The target is to find multiple tools so that it is possible to perform a comparison in latter stage of the research. The purpose of the comparison is to identify most prevalent components and provide a detailed reference source to which companies can turn to find the most suitable solutions based on their situation.

In the second phase, to answer the sub question and reinforce tool findings, a qualitative research approach will be followed by gathering primary data via interviews. Structured interviews were conducted with two key specialists from Metso Outotec experienced in the topic of customer value and digitalization. The interviews will reinforce the previous phase findings by providing insights about how digitalization has influenced the delivery of customer value proposition and how traditional techniques or digital technologies may or may not influence the sales process. Furthermore, the purpose of the case study is to find if value calculator tools are being implemented by Metso Outotec in their business operations. As well, study their approach towards value creation and digitalization. The interviews are conducted by following a structured questionnaire (Appendix 2) to ensure that questions stay consistent and support discussion. Primary data gathered from interviews will be analysed by performing data reduction and conclusion drawing.

As explained above, data gathering will be divided in two phases with different methods followed by data analysis. Phases are summarized below:

- Secondary data search and collection: In this phase, online sources will be used to find the existing customer value calculator tools and gather key information about them.
- Primary data search and collection: In this phase, interviews will be conducted to gather primary data that will help answer the research questions and ensure reliable data is being collected. The steps followed in this phase will be performed as described in the following list:
  1. Outline questionnaire objectives and identify main goals.
  2. Define questionnaire that will serve as a guide for the structured interviews.

3. Defining interviewees, in which customer value and digitalization experts with different experience will be considered.
  4. Implementing questionnaire and documenting results.
- Data analysis and conclusion drawing: In this phase, data collected in the previous stages will be used to perform an analysis. Based on results, conclusions will be presented.

### **3.2 Digital Value Calculator Tools**

In the digital era, customers hold the power of knowledge. Due to internet making information rapidly accessible, customers can find the needed information related to a product or service within minutes and without the help of the supplier. For that reason, companies should concern about sending the correct message from early stages in the customer lifecycle to help guide consumers (Svigel 4 february 2017). Suppliers can achieve that by leveraging tools that support selling value, not features, which will enhance lead quality and sales process (Svigel 4 february 2017). Value selling tools can be implemented on all different channels included on the marketing strategy. They can be used on landing pages when consumers become aware of the company for the first time and throughout different stages of a marketing campaign. (Svigel 4 february 2017.) If consumers make notice of the offered value, the chances of closing deals increase significantly.

One of the main purposes of a customer value selling tool is to demonstrate with data-driven measurements the amount of benefits that consumers will acquire if deciding to close a deal. There are different types of value selling tools that can be used on different stages of the sales process. On early stages, is important to help customers become aware of how big the problem they are trying to solve is (Svigel 4 february 2017). Using an assessment tool helps customers define their problem and assess their current position compared to industry benchmarks (Svigel 4 february 2017). Assessment tools can help to perform better segmentation of leads and acquire in-depth understanding of each case, enabling better customization for each interaction. Identifying which cases must be prioritized will be a more straightforward process.

When a customer previously has the intent of making a purchase but is hesitant about it, suppliers can leverage a value calculator tool. The purpose of this type of tool is to help them visualize the offered benefits and demonstrate the acquired value once the supplier solves their problem (Svigel 4 february 2017). On the last stages of the sales process, companies can leverage a Total Cost of Ownership (TCO) tool which creates a comparison of the wanted product with the ones of the competition (Svigel 4 february 2017). In this way, if customers are still hesitant about their choice, they can ensure that the product

or service being offered is the best one to meet their needs. Another persuasive value calculator tool that can be significant during the last stages of the sale process is a Return on Investment (ROI) tool which will help justify the price of the product by showing customers how quick they will recover their investment (Svigel 4 february 2017).

The value calculator tools mentioned above support the value offered by a company and validate it, making customer less hesitant about their decision. Once consumers input their data measurements into the calculator tool, data collected can be used to strengthen the customer record and aid sales employees during their interactions with customers (Svigel 4 february 2017). Customers will have enough resources to make a smart decision faster.

In this research, customer value calculator tools are all tools, solutions or platforms that use a value-based selling approach to help quantify, communicate, and validate by any means a company's claimed benefits or value proposition. Solutions should involve the use of value calculators and the findings are delimited to only digital alternatives. In any case that found tools do not provide enough details about features, characteristics or potential results, those tools will be excluded from the research since they would limit the development of a beneficial comparison. Unless otherwise stated, information presented below regarding each tool's specifications was gathered and curated from the different companies' online websites. The link to all companies' web pages can be found from the reference list at the end of the research paper.

### **3.2.1 LeveragePoint**

LeveragePoint provides a software-as-a-service solution that streamlines marketing and sales operations while all operations focus on creating and communicating value. It enables collaboration of sales teams for the creation of a value-based strategy. The purpose is to obtain a substantial value proposition that has as a main goal to communicate the offered value from early stages of the customer lifecycle. Leverage Point offers a platform for B2B companies that want to understand and communicate the value of their products and services by implementing a value-based strategy. Using a solution like this will prepare salespeople for their multiple customer interactions and give them the resources to have powerful conversations about the quantitative value of products. Acquiring such preparation has a significant influence on customers' point of view and improves the amount of high priority leads and closed deals.

LeveragePoint's approach to value-based selling enables higher B2B closed deals due to salespeople having first-hand knowledge on meaningful business topics relevant to the



customer, like financial results, and having access to data that is singular to each case. The solution provides resources to enrich conversations with reliable industry knowledge that builds trust and allows an open space for discussions on how the solution will impact the customer. Using this tool may boost early customer sales and improve overall sales performance. Every Leverage Point value proposition solution integrates smart value calculators that can be dynamically edited to generate on the spot financial results such as ROI, TOC and cost savings.

They count with General Data Protection Regulation (GDPR) certification and SOC 2 certification which measures the level of security, availability, processing integrity and confidentiality. The companies using Leverage Point are part of industries such as chemical, manufacturing, high technology, healthcare and software and services. In the chemical industry product innovation is crucial and for that reason Leverage Point develops value propositions that are presented during product launch stages or for existing offerings so that they generate more opportunities with new customers and grow revenue from existing ones. Customer value is a key point when developing the value proposition tool for product launch. It is essential to quantify value from early stages and highlight the factors that make companies go for the solution offered and not choose the competition. Similarly, it is important to consider the value of a company's offering when pricing it, as well as demonstrating the reasons why it is worth to pay more for those benefits. Customers are willing to pay more for a product if the benefits they receive are clearly worth it. Clients of Leverage Point have experienced an average increase of 2-4% in gross margin for product releases.

An additional benefit from LeveragePoint's solutions is that marketing and sales representatives can collaborate with and have access to real-time data and value propositions stored on the cloud, which is helpful on rapid-changing environments where updated knowledge is needed. Digital, cloud-based sales tools follow a digitalization approach and provide the right resources for salespeople to deliver strong messages instantly. Sales reps have more changes of engaging customers with a web single page application (SPA) that presents persuasive financial results than with an old-fashioned slide presentation that shows minor details unrelated to the customer's case. (Orlando 21 April 2016.) An example of a SPA digital selling tool offered as a solution by Leverage Point is shown in image 1. The image shows a digital representation of a value proposition that can be customized for the client by studying the sales process together with the client's team.

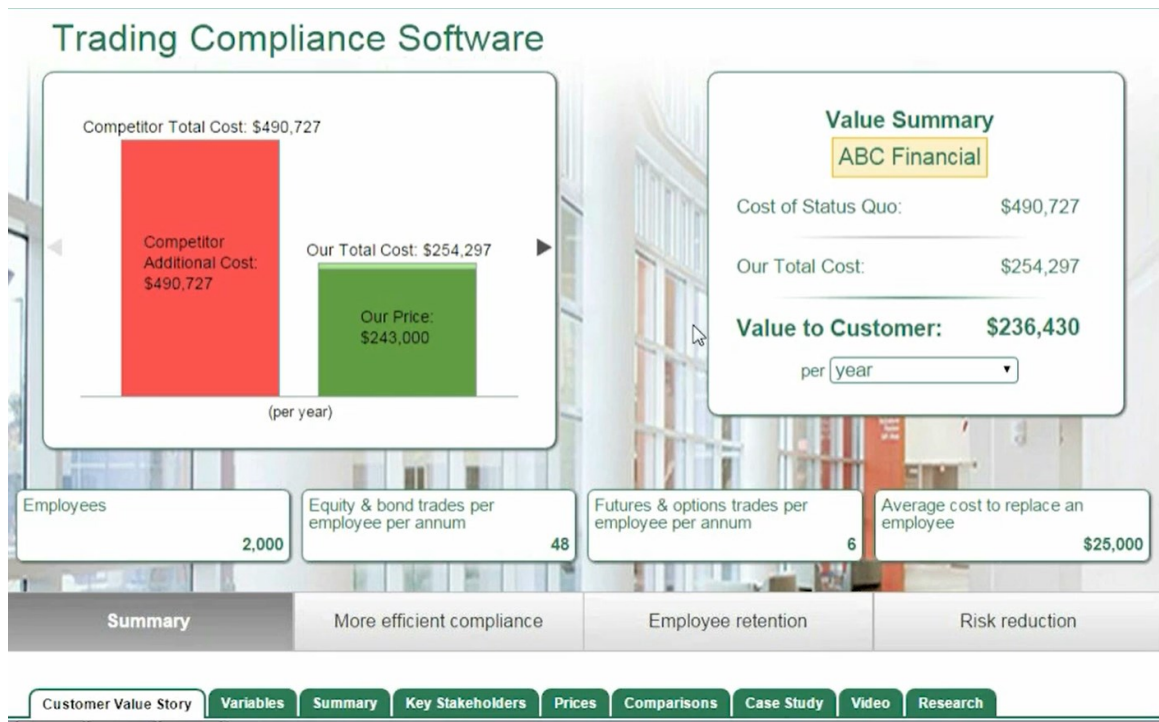


Image 1: October 2015 Webinar - LeveragePoint Value Proposition (Hannon 16 November 2015)

It is possible for sales reps to edit the value selling tool before meeting with a customer or wait until the face-to-face meeting to give a live demonstration of how the variables and the benefits change. The tool will help demonstrate case studies that are similar to the case of the potential customer. Image 1 shows the case of a company that is currently using manual trading compliance activities. The supplier is a software automation provider that presents in their value proposition how their solution will significantly reduce costs per year. Under value summary, with an easy selection, the tool is able to show savings per year, per employee or contract life so that potential customer can visualize the serious long-term savings. The left bar chart represents a cost comparison between the customer's current practices and the supplier's offered solution. The sales reps could confirm with the client if the values represented on the bottom input boxes are correct. If not, variables can be modified resulting on automatic changes to the chart and showing a more accurate representation. (Hannon 16 November 2015.)

Potential customers will be interested on knowing where the calculations come from. Additional charts that show more details like ROI can be included. The chart in image 2 shows specified information about the areas impacted by the solution and the money saved in each of them. Notice that risk reduction, employee retention and efficient compliance are also introduced on the grey bottom section of image 1. The buttons can be clicked to

show more in-depth details about each area and explain the business drivers and thought processes that lead to those savings numbers.

Furthermore, the value selling tool includes a series of green buttons that contain all the needed information to support sales reps on their conversations with each customer such as research papers, marketing videos, prices, and more. Case studies are quickly accessible so that sales reps can explain how they calculate savings by referring to previous cases. All variables used in the tool can be modified immediately in case they differ from the pre-meeting estimated ones. At the end of meetings, it is possible to save all changes, export and send to customer in form of PPT or excel format including all relevant information. (Hannon 16 November 2015.)



Image 2: October 2015 Webinar - LeveragePoint Value Proposition (Hannon 16 November 2015)

LeveragePoint supports potential clients by developing value propositions of their key products and allowing them to test the new value selling solution for a period of time together with training and technical support. In this way, their clients and sales reps can experience the benefits and share some feedback before committing. (Hannon 16 November 2015.) The dynamic digital sales tool keeps customers engaged due to customization and special attention to relevant financial results. Leverage Points's website claims that giving sales reps industry specific value propositions that include relevant content for the target audience will generate around 20 additional pipeline opportunities per month, resulting on increased annual revenue by 15-20%. Furthermore, the discount levels on close deals lower by 5-10% with the use of their dynamic value proposition.

Some of the major benefits include clear customer value presentation and improved sales performance. Customers will increase their revenue and profitability by reducing sales cycles, gaining competitiveness in the market, and using the tool as a guide to make smart business related decisions. The solutions are scalable and user friendly for any business person without previous value knowledge. It solves the problem of having to create ineffective spreadsheet applications that become outdated rapidly.

In addition, the creation of the first value model can take as little as one hour and salespeople can discover the ideal value proposition using customizable filters in only 30 seconds thanks to learning support that shows how to build value propositions step by step. The deployment of a customer value selling tool can be done in few days and used independently after first implementation without the help of IT experts. Leverage Point makes use of advanced technology to ensure security. The platform is hosted on AWS applying security best practices to provide data confidentiality. Additional platforms can be integrated with LeveragePoint, for example Salesforce.

Customers of LeveragePoint have confirmed estimates of 2-4% increase in gross margin on new offerings and increase on average win rate by 10% on hundreds of solutions and thousands of opportunities. As well, increased profitability by an average of 15% and sales cycle reduced by 50-75%. Pricing is an important factor when comparing solutions from different competitors and defining if the claimed benefits are worth the pricing. The subscription prices for LeveragePoint’s solution are shown in image 3. Every annual subscription includes an initial set-up, product updates, training and possibility of expanding subscription to fit customer’s needs. Additional benefits like onsite training, additional hours, and integration with other systems are available for a fee. A value selling tool demo is available when contacting LeveragePoint.

SUBSCRIPTION LEVELS

	30	50	100	500
Number of Users	30	50	100	500
Cost Per User Per Month	\$100	\$83	\$60	\$38
Full Functionality	✓	✓	✓	✓
Unlimited Value Propositions	✓	✓	✓	✓
Secure Hosting	✓	✓	✓	✓
Regular Product Updates	✓	✓	✓	✓
Online Technical Support	✓	✓	✓	✓
24/7 Embedded Online Training	✓	✓	✓	✓
Live Web Training	✓	✓	✓	✓
Salesforce.com Integration		✓	✓	✓
Single Sign On (SAML)			✓	✓
Distributor Channel Access				✓
Professional Services (hours per year)	4	12	24	56

Image 3: Subscription levels (LeveragePoint 2020)

### 3.2.2 Mediafly

Mediafly is a sales enablement and content management platform targeted towards B2B companies. It provides sales reps and marketers the right resources to support customer engagement by delivering relevant sales content all in a single application. It can be used to create dynamic content, to give sellers access to customizable content, to generate engaging presentations, to gain competitiveness with value selling tools that quantify and communicate value, to analyse content performance, and to use data for sales optimization.

Mediafly's offerings include multiple solutions related to analytics, interactive presentations, or content management. For purpose of this research the focus will be on those solutions that involve quantifying and communicating value propositions with value-based tools. Their digital value-based tools offerings include AI-powered sales enablement software, ROI calculators and TCO tools as well as benchmarking tools. The purpose of their sales enablement software is to give sales reps intuitive apps and tools that will improve conversations with customer and enable analytics on content consumption. The software is accessible on the cloud to provide updated information every time and it can be integrated with the company's CRM, CMS and LMS. It supports integration with Salesforce, SAP Sales Cloud, Microsoft Dynamics and Sugar Sell. With the sales enablement platform it is possible to increase revenue by 66%, deal size by 70% and overall deals by 43%.

Mediafly's dynamic value selling tools are powered by Alinean, a Mediafly company. Communicating value with spreadsheet applications is becoming obsolete and ineffective. The need for dynamic, interactive value-based selling tools has grown significantly. By combining the use of quality graphics with content and data relevant to each specific customer, engaging with customer and improving sales efficiency becomes a simpler task thanks to powerful ROI and TCO calculators that can increase win rate up to 90% and reduce stalled deals up to 50%. The goal is for sellers to focus on the challenges their customer is facing and telling them with data-driven strategies how they can solve them.

One of the solutions is called Mediafly ValueStory, it enables interactive ROI calculators and other value selling tools directly from Mediafly's application or Salesforce CRM. The tools can be modified collaborating with the customer so that they visualize real-time data. Companies can justify the value of their offer by showing their customers the amount of money that will be either gained or saved when using the offered product or service and

comparing it to the money lost when staying in the same situation. In that way, conversations with customers will be more effective and influential to the sales process outcome.

Communicating value with Mediafly's ValueStory can be done during different stages of the sales cycle. First, a diagnostic assessment tool is used to show where the customer's main pain points and challenges are identified. Then, use a business value assessment tool to help customers visualize the cost difference between acquiring the product or service and not acquiring it. Next, by implementing ROI and TCO calculators and price comparisons, companies can differentiate themselves from competition and show they offer something unique. After closing a deal and delivering the promised value, a realized value tool can be used to prove value was delivered and support the creation of long-term relationships.

On Mediafly's website it is possible to find links to live examples of diagnostic assessment tools, business value assessment tools, ROI or TCO calculators and realized value tools. Highfive is a company that offers video conferencing solution and makes use of a TCO calculator powered by Mediafly. The tool makes a comparison of their TCO against competitors such as Zoom and Microsoft Teams. The TCO calculator is shown in image 4. Potential clients can enter their company details in the input boxes and the tool will automatically generate a calculation to show customer the amount of money they can potentially save when buying from Highfive. The tool allows the clear visualization of the value being offered to build trust and give customers the numbers they need to continue their decision process.

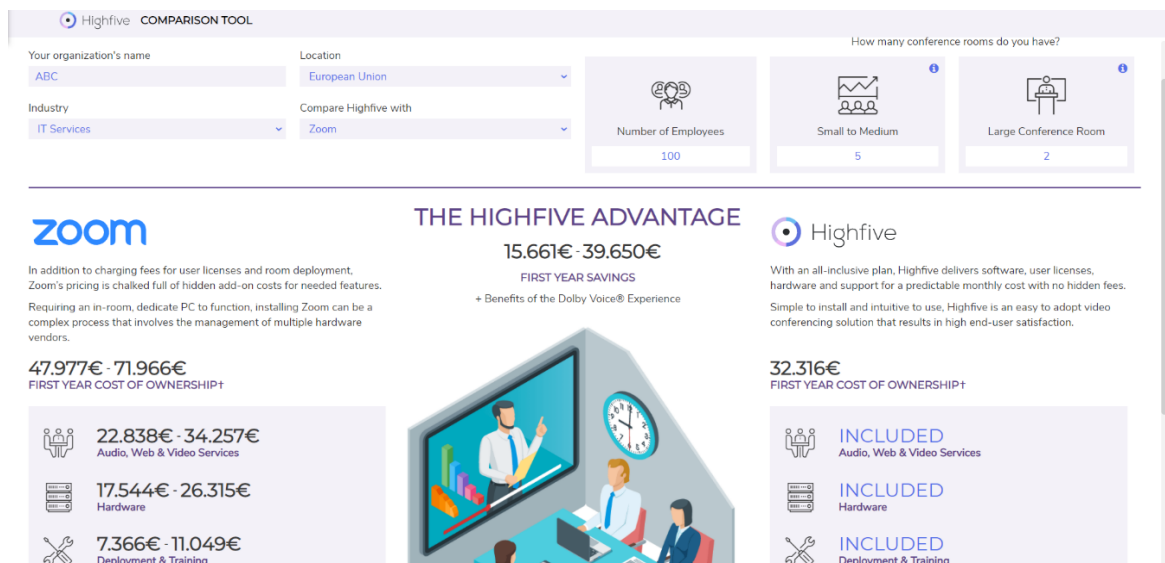


Image 4: Highfive comparison tool (Highfive s.a.)

All relevant information that has an impact on buyer's decision can be shared with customer in a report format and exported to the supplier's CRM system. Then, suppliers can track the interactions that buyer has with the report content and use that knowledge to proceed with even more personalized information. Sales reps can give customers the financial results that justify the value of offerings. According to Mediafly, the benefits of ValueStory solution will result on 20% more leads captured, 5% increase in conversion rates, 5% reduction in stalled pipeline opportunities, 10% faster sales cycle and 35% increase in competitive win rate.

Another effective way of implementing value calculator tools in a company is with an ROI calculator. With the Jumpstart ROI Program, Mediafly creates an interactive ROI sales tool including discovery, storytelling, insights, financial justification and evidence. The ROI calculator is created with a quick-start tool builder application and can be delivered in two weeks. It is developed in collaboration with the client via workshops and development sessions. The tool is risk-free due to a trial period meaning that it can be used without any commitment or payment involved until client proves the value it offers. Switching to a license gives access to all available selling tools for an amount of 50 sellers. The tool is highly customizable since it enables external system integrations or language adaption. The benefits also include a user-friendly interface, scalability, annual fixed fee per tool not user, and besides supporting ROI measurements it also supports value storytelling.

Companies tend to have the wrong idea of what content a value proposition should have. In many cases, companies think that the focus should be on the company and the features in their solutions when, in contrast, customers want to know about the value they offer or the results they could obtain. When sellers and buyers have different points of view a value gap is created, resulting on reduced win rate. To help close the value gap a tool like Mediafly ValueStory can be implemented. Quantifying unique value with ROI and TCO calculators enable proper presentation of the kind of information customers are interested in. If customers have access to relevant financial information, they will feel less hesitant to buy. ValueStory comprises all the value selling tools needed to better communicate and quantify value of each company. It can be acquired on its own or together with one of Mediafly's subscription packages. Pricing for ValueStory as well as a personalized demo can be given on request.

Mediafly applies changes to comply with GDPR and they count with multiple G2 High Performer Awards including Easiest Setup, Easiest to Use, Highest User Adoption, High Performer, and more. It is also an SAP Endorsed App and has the award for Smart Selling Tools: Nancy Nardin Top Sales Tool of the Year 2020. Mediafly's offerings are for SMEs

and big global companies no matter how diverse their products and services may be. Their clients are in industries such as CPG, Financial Services, Health Services, Manufacturing, Entertainment and Technology. Some of the big companies using Mediafly's solutions include Lenovo, Sony, P&G, PEPSICO, IBM, 3M and Disney. Global companies like IBM are using Mediafly to generate a business value assessment tool that helps sell their benefits to customers. The company 6sense with 100+ employees reduced their sales cycle an average of one month thanks to Mediafly's value selling tools and collaboration to develop an effective value story and value calculators.

Similarly, Micro Focus with 12,000+ employees, one of the largest software companies in the world, changed from selling features and technical capabilities to the use of ValueStory platform that supports selling benefits. The use of their ROI and TCO calculator tools increase sales number due to customers being able to justify the prices and discover how their problems will be solved. There are around 600 independent users of the ROI and TCO tools as well as 700 different models obtained thanks to ValueStory solution. The main problems they were able to solve are having a company-focused pitch and not being able to demonstrate the value of their solution to all stakeholders.

### **3.2.3 VisualizeROI**

Visualize ROI offers a SaaS solution that supports the delivery of value proposition to potential customers. It is an interactive system with dynamic charts that change in real-time depending on the data provided by the client. The main purposes are engaging with customer to boost the sales process, reducing sales cycles from months to weeks and making customer interactions efficient and effective. Letting customer know the amount of money and time they will save will result on them accepting initial deals and reducing price discounts on offers. In addition, track the real ROI that the company is delivering to customers. VisualizeROI supports companies that use the out-dated technique of using spreadsheet applications by transforming it into a user-friendly web application that can be integrated into a sales presentation to help track customer's interaction with the application. The models created can be edited and updated as often as needed giving sales reps access to most current information.

Visualize ROI creates interactive applications that can be leveraged by different people throughout the organization and improve the customer's journey. Sales reps can ensure every customer interaction covers relevant information that will help shorten the sales cycle. Presenting value quantification together with quality graphics will keep customer interested. As well, sales reps can leverage the automation of value-based proposals. Market-



ers can deploy dynamic lead generation tools such as maturity assessment, pain calculator, ROI calculator and TCO tools to convert website visitors into quality leads. Customer success employees can make use of the pre-sale estimations performed with the ROI tool and connect it to the post-sale ROI tool to compare the estimated and the realized value. Similar to sales reps, they can leverage the automation of renewal proposals. Value management employees can create the ROI models that will prepare salespeople for their meetings and obtain analytics to quantify and justify the value of their offerings.

The first steps involve identifying the key aspects in the value proposition. Next, quantify the value proposition to then set up and deploy VisualizeROI applications. The solution can be used throughout different stages of the sales cycle going from lead generation phase to realized value phase. During the lead generation phase, marketers can use VisualizeROI Inbound Lead Harvester solution which includes pain, ROI and maturity calculators, like the one shown in image 5, that can be integrated into their website to help potential clients measure levels and compare them against competitors. Similarly, a TCO calculator can be implemented so that customers can interact with it and visualize the potential savings. In the next phase, sales reps, CRM managers and business development reps can use VisualizeROI Outbound Lead Harvester. The prospecting tool facilitates responses to leads, improving conversion rates.

### Landscape of your IT Service Team

Use the sliders to input your approximate figures.

Full Time Technicians  
 New Tickets Weekly  
 Average Salary / Technician  
 Full Time Admins

I use one platform for BOTH ITSM & PPM

### ITSM Maturity Assessment

Self-rank your maturity level for each area:  
 1- Barely / 2 - Sometimes / 3 - Practicing / 4 - Optimized

	Rank 1-4	N/A
Formal Project Intake/Priority	★★★★★	●
Resource Capacity Planning	★★★★★	●
Knowledge Centered Service	★★★★★	●
Self-Service Portal Usability	★★★★★	●
SLA Tracking & Alerts	★★★★★	●
Change Management	★★★★★	●

What is your current investment in ITSM & PPM today?

ITSM Platform License Fees   
 Project Platform License Fees

Image 5: Is your ITSM platform draining your resources & IT budget? (TeamDynamix 2020)

In the discovery phase, the VisualizeROI Discovery Whiz supports sales and account reps by collecting relevant data, like business need and readiness, with an interactive form to generate a report with customer-specific content. The form can be synchronized with a CRM system like Salesforce. In the value selling phase, the VisualizeROI Value Collaborator can be used to support value storytelling. The application includes relevant presentation content for value-based conversations with prospects such as quantified pain and value. The tool can be shared to then be updated in collaboration with prospects to have access to the most current data and charts. Finally, VisualizeROI Renewal Expert is a business value realized tool that can be used to prove customers the real value and results they obtained with automated, interactive review and renewal presentations, making renewal process more efficient.

Benefits of using VisualizeROI's applications include personalized engaging reports, enhanced client collaboration, quality data capture, easy set-up ROI templates by industry, advanced analytics, user-friendly and independent usage to deploy and maintain ROI/TCO models. Furthermore, application's UI is intuitive and customizable, models are scalable and there are available integrations with Salesforce, Oracle, HubSpot and Marketo. Pricing and personalized demos are available on request. The clients of VisualizeROI experience on average a 43% higher closing rate. Some of their clients include GE, DELL EMC and Verizon Connect.

HomeAway is an online marketplace company in the vacation rental industry. After transitioning from B2C to B2B sales, they needed smart tools to showcase their value proposition. Spreadsheets and static PPT were not enough to have effective conversations with larger customers. They implemented, trained and deployed VisualizeROI in a B2B sales team of 10-15 employees. Interactions with customers became more effective and the success was enough to extend the usage of the tools to their global sales team with 50-60 account managers. Implementation resulted on reduced sales cycle, increased productivity, successful customer interactions and growth for existing accounts and number of new customers.

Billtrust is a company that delivers automation software to corporations, financial institutions and government agencies. The company was using simple Excel applications to communicate their value which made it difficult for prospects to understand the quantified value or ROI they will acquire. Switching to VisualizeROI's applications allowed them to provide personalized, engaging content to potential customers. The solutions enabled the collaboration and flexibility they needed to demonstrate multiple value propositions based

on changing variables. In addition, sales reps possessed quality content that led to efficient conversations with customers. Mentioned benefits resulted in reducing by 50-75% the time spent doing product pricing and presentations, engaged customers with improved customer experience and enhanced segmentation strategies.

### 3.2.4 Valkre

Valkre provides a SaaS solution for B2B companies based on their patented method of customer value creation. Their value proposition solution was built with the help of leading companies in a way that it allows sellers and marketers to generate customizable value propositions while collaborating with customers. By using this platform, companies can develop, test, and deploy quantified value propositions. It is designed with content targeted to each potential customer so that they can know how their problems will be solved and what kind of financial results they will obtain. An example of their value proposition platform is shown in image 6. Value calculators have their own tab and are represented with visually appealing graphics. There is quick access to in-depth details that help customers understand the economic impact of products and services being offered.

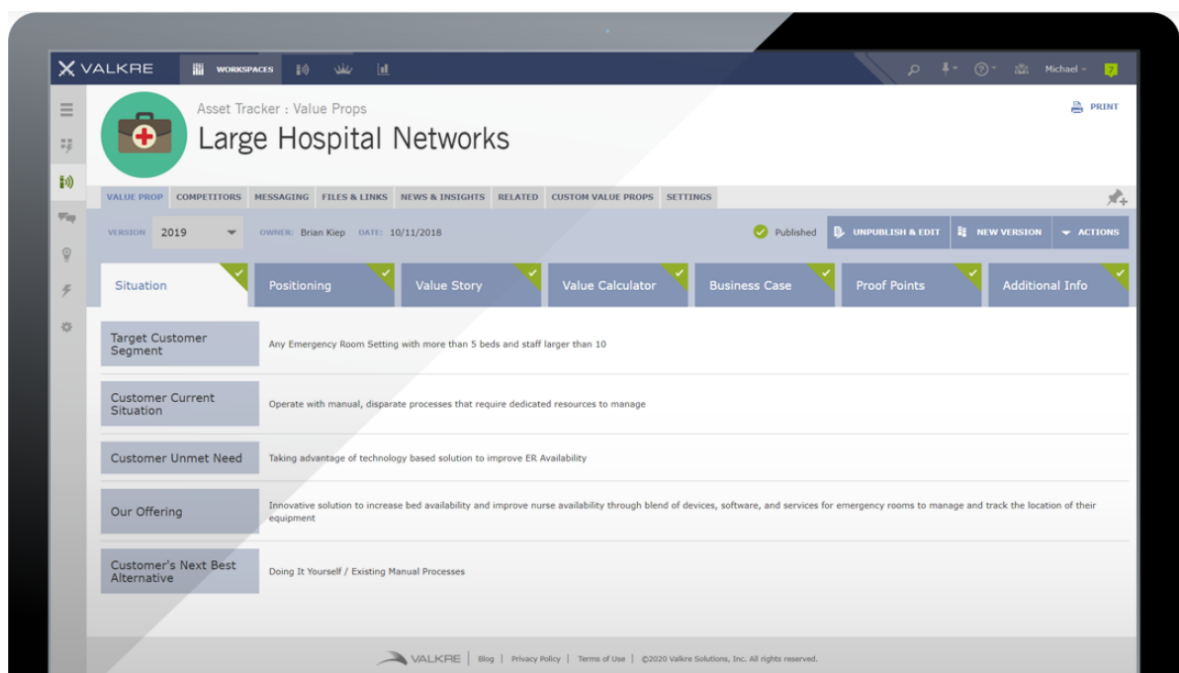


Image 6: Value Prop Structure (Valkre, 2020)

Valkre's patented methodology for customer value creation involves giving priority to customer collaboration. The platform allows the capture of customer's viewpoint on current value and ways it can improve. In addition, value propositions can include value-based material related to competitors and proof points. The example solution includes a tab to

show proof points. Relevant content in value propositions can be used to generate enterprise reports and can be changed to a PPT or PDF format. As well, it is possible to integrate with CRM, sales enablement, product management, or content management systems. Platform enables dynamic, real-time access to value propositions so that marketers and sellers can communicate and have access to most recent propositions. Marketers can make use of the value propositions for the marketing campaigns and support lead creation.

Valkre was recognized as the Gartner 2015 Cool Vendor for their innovation in sales and marketing software. GE Digital Energy and Owens Corning are leveraging Valkre's solutions. Valkre offers their expertise to give training and coaching to companies. If a company is already using a value-based selling approach but do not count with a proper tool to support it, Valkre can give support on the digitizing process. A demonstration of their solutions can be requested.

### **3.2.5 DecisionLink**

DecisionLink provides a digital customer value management platform called ValueCloud. Their main goal is for companies to allocate customer value as the focus of their strategies to obtain the best results. Companies can capture value at any stage of the customer journey and get meaningful insights about their customer value data with a set of integrated applications, making them accessible for marketers, sellers, product managers, value managers and more. During the attract stage, companies can use value models to create a web calculator and integrate it into their websites to engage customers and generate quality leads.

For the engage and win stage, ValueCloud uses a Value Hypothesis Builder and a Business Case Builder that can be used by sales reps to create an influential customer value hypothesis where customers can collaborate and transform it into a quality business case with automation possibilities. Sales reps will have enough resources to build a persuasive case with quantified value and ROI. Some of the outcomes of ValueCloud for sales are reduced discounts and sales cycle, and increased win rates and deal size. The results will be achieved by empowering value-based conversations and providing customers engaging content that is specific to their business value and the potential results they will obtain when acquiring the supplier's products or services.

The platform advantages include full responsiveness, CRM integration, SSO integration, data integration, reporting, dynamic content assets, sharing, cloning and best practices li-

libraries that provide solution models and templates for an easy set-up. It is a scalable digital cloud-based solution with a self-service approach that prioritizes all stages in the customer lifecycle. ValueCloud obtained SOC compliance to ensure customer data protection.

Some of the companies using DecisionLink's solutions are in the industries of high-tech, fin-tech, security, mar-tech and industrial automation. The B2B leading companies include Adobe, Caterpillar, VMware and Marketo. The company Amadeus proved that using ValueCloud helped them close deals at a 25% higher rate. DecisionLink's customers can experience positive results within the first month and high performance in 90 days. A free-of-charge customer value assessment can be provided if requested so that companies know how well they attain to customer value-based strategies.

Before 2016, VMware used to implement spreadsheet applications that had to be highly modified for each business case. They needed a new value-based approach that would add to the distinction factor by effectively communicating quantified value. Thanks to ValueCloud their deal sizes increased significantly, and discounts reduced by 12%. The platform enabled a guided discovery so that even sales reps that were new to VMware could collect the needed information for an initial business proposal. Around 700 sales reps are independently using ValueCloud to create impactful business cases. They started to collect data from value expected and value realized perspectives allowing them to have insights that could be used to perform better business decisions and product improvement.

### **3.2.6 Prezentor**

Prezentor provides a sales enablement tool that reinforces customer conversations and allows the visualization of value proposition. Companies can create interactive and visually engaging presentations that emphasize the selling of customer value or benefits instead of features. Sellers can save up to 75% of the time they spend preparing for their meetings while offering the best customer experience. All content that sellers need is available in a single tool that utilizes smart workflows, allowing them to be more productive and time efficient. Having access to customer insights gives a competitive advantage that can result on increased win rate and increased qualified leads.

With Prezentor, marketing and sales employees can collaborate and have easy access to consistent data. The application can include interactive value calculators within the presentations like the one in image 7 and let customer visualize the business case.

Sellers can use the calculators to gather relevant data and insights. Other Prezentor’s features include content management, content creation, analytics and smart workflow.

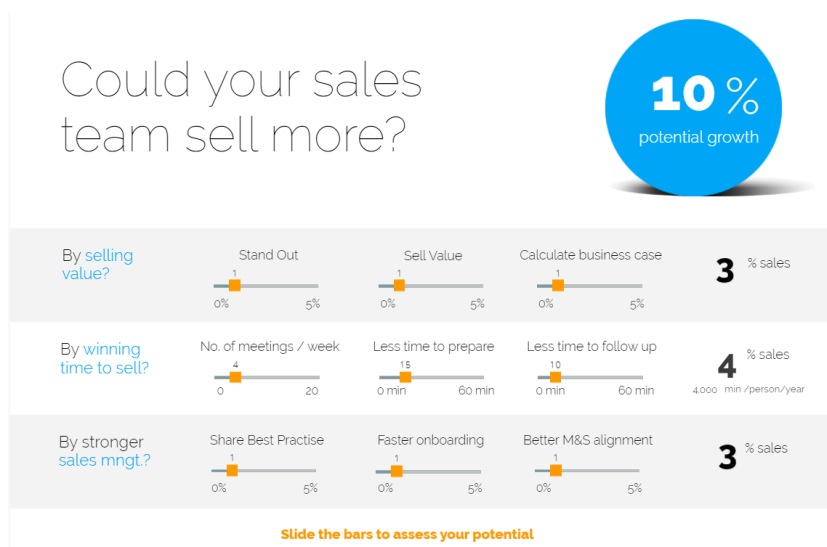


Image 7: Could your sales team sell more? (Prezentor s.a.)

Clients are part of the energy, banking, finance, insurance, med-tech and engineering industries all over the world such as Widex, Vialtis and Innspire. The company Eniig uses Prezentor, which allows them to have better discovery and targeting of customer’s needs during meetings. They can keep track of each customer’s relevant information in a database and use the tool in an intuitive way. Engaging and interactive sales content can be 25% more effective than static presentations when it comes to communicating value. Prezentor supports companies that want to improve their digitalization efforts due to presentations being more effective and efficient. Integrations can be done with software providers such as Dropbox, SugarCRM, Microsoft Dynamics and Salesforce.

Companies can start with a free demo on request and then upgrade to obtain more benefits. The interactive business calculators can be included in Prezentor’s solutions already in the starter package which allows unlimited users per month at 19 euros. It also includes GDPR consent, presentation editor, basic CRM integration, limited PPT importer, 10 GB storage, and 10 email tracking reports. Prezentor offers a proof of concept program where they support companies in their sales transformation by converting their existing traditional sales documents into a dynamic value-based selling presentation in less than 30 days.

### 3.2.7 GRID

GRID is a simple tool that focuses on solving the problems contributed to the use of spreadsheet applications as the main way to showcase customer value. GRID is a SaaS

startup that enables a rapid way of transforming static, out-dated spreadsheets into visually appealing, dynamic web documents. Both suppliers and customers can leverage the use of interactive, engaging tools that keep them committed, resulting on more productivity and efficiency. Data-driven conversations and smart decision-making are endorsed by a tool like GRID.

Companies that are currently using spreadsheets to manage inner operations and interactions with third parties and customers can benefit from a tool like GRID due to its capabilities of using existing spreadsheet data and knowledge to create charts, reports, calculators and interactive visualizations. All models can be securely shared between employees easily, making inner operations time-efficient. The web documents are fully responsive therefore they can be visualised at any time on different devices. It is as simple as selecting the spreadsheet data from a document available on the cloud or local computer and positioning it on the GRID document. A clear, easy way of interacting with the data like shown in image 8 can be created with GRID's editor and the output can be showcased in the form of graphic charts that change dynamically together with input data. Using the range sliders to quickly modify values will dynamically change the visualized chart.



Image 8: GRID calculator (GRID's s.a.)

GRID enables an easy way of turning a monotonous pitch into an interactive conversation with customers. If the source document is available in the cloud, the document can be edited, and GRID will be updated instantly. Building a calculator that uses visually appealing graphics and at the same time helps customer's visualize value will lead to efficient meetings. At the time of this research, GRID is on its BETA version and providing early access to its BETA program to selected users. Some of the BETA users include The Teacher Union of Iceland and Vodafone.

### 3.2.8 Calconic

Calconic provides a solution to create a customized interactive calculator that can be added into a website. It is an easy way to build a value calculator by using one of the existing templates or creating one from scratch without any programming knowledge. Various uses of Calconic's calculators consist of generating leads, accepting payments, provide information, collecting orders, and engaging visitors. Using calculators that customers can interact with to provide transparent data about the offerings will build trust and help convert website visitors into buyers and generate qualified leads. Calconic can be used to build a simple tool that customer can use to calculate pricing and savings or to create complex calculators that demonstrate financial results such as ROI. A simple calculator like the one shown in image 9 can be easily customized to fit different business needs and brand image to then be integrated into a website and provide customers a visualization of the benefits.

The image shows a web-based ROI calculator interface. At the top, there is a header labeled "ROI Calculator". Below this, there are two input fields: "Amount Invested" with the value "10000" and a dollar sign "\$", and "Amount Returned" with the value "15000" and a dollar sign "\$". Below the input fields, there is a dark grey box with white text. The first line of this box says "ROI" followed by "50.00 %". The second line of the box says "Investment Gain" followed by "5000.00 \$".

Image 9: ROI calculator – Return on Investment (Calconic 2020)

Adding customer value from early stages of the lifecycle is crucial to keep customers interested and improve conversion rates. Using a calculator on the company's website will help provide customer the information they need to continue their decision-making process. When users visit a company's website, they are usually searching for the value they can obtain. A value calculator integrated in the website delivers relevant information using an engaging, interactive approach that enhances customer experience due to the rapid and effortless way of showcasing quantified value. Using the calculator editor with drag-and-drop functionality does not require programming knowledge and lets users design exactly what they want. Just adding the input fields and connecting them to the required equation is enough for users to start quantifying their value.



Benefits of Calconic are full-responsiveness, user-friendly, easy set-up and customization. A free plan is available that lets customers create 5 active calculators. In addition, pricing plans for small businesses and growth include a higher number of active calculators and advanced tools. The 30-day money back guarantee is ideal for those who are hesitant about the added-value of a website calculator. Furthermore, Calconic is available as an application for Wix, Shopify and Weebly to easily integrate calculators into an existing website.

GrabJobs is a company providing an end-to-end hiring automation platform in need of a solution that would allow their customers to understand the value of their service. With Calconic's solution, they build an interactive calculator that potential customers could use to calculate the ROI and savings obtained when changing to an automation tool. The implementation of the calculator in the website resulted on 1,000 users per month and increased engaged leads.

### **3.2.9 Cogent ROI**

Cogent ROI offers a B2B sales solution that solves the problem of suppliers not being able to justify the price of their products and services. Smart buyers will frequently want to ensure they will get their investment back before committing to one supplier. Using tools that calculate financial results will facilitate the knowledge they need for fast decision-making. For that reason, Cogent ROI provides interactive and customized calculator applications that quantify value and support turning prospects into qualified leads. One of their purposes is to attract customer's attention by first display their current problem, then demonstrate the amount of money that is being lost due to the same problem, and then providing the solution that will solve their problem and even improve the situation. The calculators can be used to quickly show expected ROI, cost savings, revenue increases, TCO, cost avoidance, assessment tools, among others.

Providing the right content to potential customers will keep them engaged, empower effective conversations, and increase the number of sales opportunities. The calculators can be integrated into a website as part of the scrolling page or be a standalone landing page like the one in image 10. The customized calculator is modeled according to the quantified value of the company and gives instant feedback related to the benefits of the solution as a visual representation. The graphics will dynamically change as the variables and range sliders are used to select correct values. Cogent ROI's calculator application will be designed, built, and prepared for launch in 15 days. If an existing spreadsheet application is being used by the company, they can be used as a guide to create the new calculator. If

there is no quantified value, presentation slides and case studies can be used to build a new model and application.

Image 10: CISCA's Acoustic ROI calculator (Cogent ROI s.a.)

In addition, the application can be connected to CRM system, provide analytics reporting, output presentation, and generate personalized reports that can be shared with customer. The value calculator application can be acquired at a price of \$995 with the advantage of receiving support and maintenance. The company McKesson uses a Cogent ROI's cost savings and increased revenue calculator as part of their website. The obtained results include customer engagement, lead generation and improved customer segmentation. Other companies using Cogent ROI's value calculator applications are Cisco, Intel, GE Healthcare, Cardinal Health, Omnicell, Talari and Zebra Technologies.

### 3.3 Customer Value Calculator Tools Analysis and Comparison

The previous findings were compared and analysed in a qualitative study using a content analysis approach with the goal of identifying the main patterns and trends in characteristics across the different customer value calculator tools to enable better visualization of the results and determine which features are most and less common among tools. First, each tool was reviewed with the purpose of selecting the units of analysis or elements in the content that will be used to generate a coding schedule and facilitate the comparison of the tools. Next, the coding manual was created to help describe and assess the units of analysis. Finally, a tabulation of the results was generated based on the coding schedule to facilitate comparison of the found value calculator tools (Appendix 1).

The selected units of analysis include the cloud model to help identify which service model of cloud computing the value selling tools are using. Next, the main purpose of the tool to describe the main reason why it was created and help understand the kind of problems it tries to solve. The next unit was selected to define how the tools impact the streamlining of business operations and enable collaboration between the different departments. Next, the main features and characteristics to provide a better visualization of the tools' capabilities. Followed by the claimed potential results companies may obtain when using one of the tools. The next unit is related to the specific type of customer value calculators available in the tool's solution based on the interpretation of the gathered information. Knowing how scalable a tool can be is also an important factor to consider during decision-making process. For that reason, the next unit is related to the external systems or tools that can be integrated with the different solutions.

In addition to the features and characteristics, it is relevant to know the advantages each tool offers and that are part of their differentiation element. Consequently, the next unit refers to the identified advantages in each tool's offerings. Next, compliance with security guidelines will be considered to provide knowledge about some of the actions that companies can take to protect their customer's data. Moreover, some of the tools are being used by companies that form part of a specific industry. The next unit was selected to inform in what industries the tool suppliers have previous experience with. For some of the tools, the gathered information includes the pricing model used when acquiring the solution. Depending on the company situation, knowing in advance the type of pricing for each tool can be a deal breaker when making a tool comparison. Therefore, the next unit of analysis refers to the pricing model. Finally, trusting in suppliers can be challenging if it is an entirely new finding for a potential customer. For that reason, the acknowledgements or awards obtained by some of the tool suppliers are considered as the last unit of analysis.

Once the units of analysis were defined, the codes to describe each unit were established. The resulting coding manual is presented in the following list:

- Cloud model:
  1. SaaS
  2. PaaS
  
- Main purpose:
  1. Communicate value proposition
  2. Sales enablement
  3. Content management
  4. Customer value management
  5. Create web documents
  6. Validate value

- Enables collaboration between:
  1. Sales
  2. Marketing
  3. Customer success
  4. Product management
  5. Value management
  
- Tool features/characteristics:
  1. Scalable
  2. User-friendly
  3. Full responsiveness
  4. Showcase financial results
  5. Dynamic, interactive value calculators
  6. Customization
  7. Personalization
  8. Relevant content for each case
  9. Generate sales presentations
  10. Quantify value
  11. Empower sales conversations
  12. Analytics
  13. Reporting
  14. AI-powered functionalities
  15. Real-time data
  16. Automation
  17. Track customer behaviour
  18. Easy set-up templates
  19. Self-service approach
  20. Sharing
  21. Content management
  22. Enable smart decision-making
  
- Potential results:
  1. Increase quality leads
  2. Increase closed deals
  3. Improve closing rate
  4. Generate opportunities
  5. Reduce sales cycle
  6. Gain competitiveness
  7. Increase gross margin
  8. Increase annual revenue
  9. Reduce discount level
  10. Reduce stalled deals
  11. Increase win rate
  12. Increase profit
  13. Improve sales performance
  14. Increase deal size
  15. Increase conversion rates
  16. Reduce preparation time
  17. Improve customer segmentation
  18. Improve customer engagement
  
- Value calculator type:
  1. ROI
  2. TCO
  3. Cost savings
  4. Pain
  5. Diagnostic assessment

- 6. Business value assessment
- 7. Realized value
- Supported integration:
  1. CRM
  2. Content Management System (CMS)
  3. Learning Management System (LMS)
  4. Product Management System
  5. Sales Enablement System
  6. Single Sign-On System (SSO)
  7. Sales Presentation
  8. Website
  9. Dropbox
- Advantages:
  1. Develop value proposition
  2. Training
  3. Technical support
  4. Coaching
  5. Digitize previous value model
  6. Customer value assessment
  7. Trial period
  8. Fast deployment
  9. IT support unnecessary
  10. Money-back guarantee
  11. Maintenance
- Security compliance:
  1. GDPR
  2. SOC2
- Industries
  1. Chemical
  2. Manufacturing
  3. Technology
  4. Healthcare
  5. Software and services
  6. CPG
  7. Finance
  8. Insurance
  9. Banking
  10. Engineering
  11. Entertainment
  12. Security
  13. Energy
  14. Industrial automation
- Pricing model:
  1. Annual subscription per user
  2. Annual fixed price per tool
  3. Annual subscription for unlimited number of users
  4. Free plan
- Acknowledgments
  1. G2 High Performer
  2. SAP Endorsed App
  3. Smart Selling Tools: Nancy Nardin Top Sales Tool of the Year

4. Gartner Cool Vendor
5. SAMA trusted partner

The coding manual was used to review each of the cases and select the codes that best described them. The results are presented in a tabular form (Appendix 1). The results were tabulated to evaluate the frequency of the occurrence of the codes for each of the different customer value calculator tool suppliers. There is a total of nine tool suppliers and the table shows that most of the tools adopt a software-as-a-service cloud computing model, proving that it is the most common and accessible among value calculator tools. Just two of them were classified under the platform-as-a-service model code. More than half of the tools, five to be precise, include in their main purpose to communicate value proposition. Followed by three tools involving the purpose of validating value and two tools involving sales enablement goals. The majority consider value as part of their main objectives.

Findings made during the study of the theoretical background help predict that value calculator tools can bring the most benefits to sellers and marketers since their main responsibilities involve communicating their value proposition. The results justify the prediction by demonstrating that seven of the tools have the capability of enabling collaboration for sellers and streamline their interactions. The same happens in the case of marketers, with six of the tools enabling collaboration in their department. Value management, product management and customer success positions were less common to be considered in collaboration capabilities. Furthermore, two of the tools do not include collaboration capabilities in their description.

Considering the features and main characteristics of tools is essential to ensure that the selected tool will solve the customers' problems. All tools support showcasing financial results and facilitate dynamic, interactive value calculators. Eight of them provide the resources that will help quantify value, deliver relevant content for a specific customer case and, consequently, empower sales conversations. The next most common features delivered by seven of the tool suppliers are customization and reporting capabilities. Followed by enabling real-time data, analytics, sharing and smart decision-making possibilities. The remaining codes for features and characteristics were less common among tools with just three or less tools including them, but still can be meaningful depending on the customer case.

Next, the tabulation displays the potential results that the tools may deliver when acquiring each of them. The most common among all tools was increasing quality leads and improv-

ing customer engagement. Then, reducing sales cycle, gaining competitiveness and improving sales performance. The remaining potential results are less prevalent since they are provided by only three tools or less. The following unit of analysis was defined as value calculator type and the results show that nine of the tools offer capabilities for implementing ROI and cost savings calculators. Eight of them can implement TCO calculators and four tools can implement realized value calculators. The assessment and pain calculators are less frequent with three or less tools implementing them.

Enabling integration with external systems can be an influential decision element depending on the scalability level required by customers. Seven of the tools enable integration with CRM systems and four of them with a website. Other options for system and external software integration are provided by just two or one tool. Most of the tools offer a few advantages to add a competitive edge to their solution. The advantages offered by four and three of the tools are digitizing the previous value model, training, trial period and a fast deployment. The remaining codes for the advantages are delivered by only two or one of the tools. Moreover, security compliance is followed by just four of the tools. Three of them comply with GDPR and one of them with SOC2. Similarly, the industries that make use of the solutions are identified in just four of the tools. The results show that those tools implement solutions in the manufacturing, technology and healthcare industries.

Pricing model was not available for multiple of the calculator tools due to price being calculated on request from clients and differing depending on each case. However, pricing information was available for five of the tools. Annual subscription plans were prevalent in four of them and just one provides a free plan option. The last analysed unit was the acknowledgements acquired by some of the tools. The tabulation displays that just three of the tools have acquired an acknowledgment. Two of them obtained a G2 High Performer recognition and the Nancy Nardin Top Sales Tool of the Year award. The remaining codes appear just one time for those tools.

### **3.4 Case study: Metso Outotec**

Metso Outotec is a global leader in sustainable technologies for minerals processing with +15,600 employees around the world. Their solutions and services reduce energy and water consumption by transforming process efficiency and, consequently, increase their customers' profitability and decrease their operating costs. With the use of data and analytics, they transform their customers equipment and processes. As well, their target is to enable an entire digital customer journey. Metso Outotec aims to be a top-tier company targeting innovation and digitalization.

The interview questionnaire was used as the main guide for both interviews (Appendix 2). Depending on the background of each respondent, the questions were personalized to leverage the experience and obtain relevant data for the purpose of this research, without compromising the consistency and objectiveness of collected data. Experts in the field of sales and digital solutions were selected to obtain insights from distinct points of view. The first interviewee is the sales vice president for minerals processing equipment. The main responsibilities for this position involve order intake and sales for mining equipment around the world. The second interviewee is part of the team responsible of creating digital solutions for minerals processing plants. The main responsibilities include aiding customers on the process of identifying and prioritizing their main problems as well as having a clear understanding of the customer's needs in order to create suitable digital solutions that can support them. In the following paragraphs, the respondents will be referred to with the following identifiers:

1. Sales vice president for minerals processing equipment, Jesus Pelayo
2. Digital solutions for minerals processing plants, Jari Moilanen

Interview data collected from first interview informs that to create value for customers, Metso Outotec's strategy involves understanding the customer's challenges and leverage collaboration between teams to develop the most suitable solution for each case. Part of their value creation also includes not prioritizing standardized equipment of their offering portfolio but the customized solutions that answer to customer's needs. For that reason, value is reevaluated and custom-built for each client. Second interview data informs that Metso Outotec makes use of process optimizers for value creation that improve the economic performance of customers processes. Measurements and analyzers are used to assess and generate best solution that will stabilize and optimize processes performance. Specifically, digital twin technology is implemented to calculate ideal parameters that will help optimize, stabilize and run mining plant efficiently considering different possible scenarios.

According to first interview, in the mining industry, essential features like providing connectivity between systems and equipment are fundamental elements to deliver meaningful value for clients. However, having all the competitive features will not be sufficient for potential buyers if the promised delivered results do not fulfill customer's expectations. Customer's priority tends to be about equipment performance and the results delivered by the solutions. However, second interviewee specifies that in situations where features are a priority for customer, it is an indicator of the business case being defined by a competitor. Meaning that customer is already considering a potential solution and is looking for alternatives by comparing features. In this case, the only way of engaging with customer is if



the price of the solution is lower than competitors. In contrast, value propositions that gain superior cases are focused on benefits. By following a benefits-focused approach, Metso Outotec tries to be the one setting benchmarks for other competitors.

One of Metso Outotec's differentiators is to always focus on bringing value to clients with top-notch equipment and technologies. In addition, give full support and well-rounded solutions that solve client's problems and create more impact than competitors. (1.) The main challenge is to justify why Metso Outotec is the best solution due to main global leaders offering competitive value to clients in the mining industry. The key is to find a differentiator factor that competitors cannot provide and make Metso Outotec the client's first choice. Part of their differentiation factor is to offer a wide portfolio of solutions that include not only measurements, process controls, or economical calculations but involve all of them in a complete solution. (2.)

On first interviewee's experience, customers may consider paying more for a certain solution when specific equipment and technologies are more expensive, but, at the same time, Metso Outotec must demonstrate that paying for expensive solutions will result on even better results than competitors. Customer's that make price a priority might not be willing to pay more if the solution is too expensive compared to the one of the competitors. Similarly, second interviewee corroborates that it is supplier's responsibility to know the correct way to calculate and showcase the value. When a differentiator factor that sets Metso Outotec apart from competition is lacking, the price turns into the only deal breaker. However, if payback over time calculations justify a higher price, Metso Outotec's solution will stay competitive even with a higher price.

To quantify value, Metso Outotec makes use of sales tools together with strategies that help evaluate the customer problem. The type of equipment and expected benefits must be evaluated to prepare cases. Additionally, trained teams that have the capabilities to assess and present value to clients oversee quantifying value of solutions. (1.) The company follows the approach of collaborating with customers to establish the expected benefits and outcomes in the form of key performance indicators. The expected KPI improvements defined before the beginning of the project should be considered at all stages of the project development. Once the project is delivered, the improvements are proved to customer by performing measurements, tests and data analysis that demonstrate the impact of process optimizers. The project results are used by Metso Outotec as points of reference used during the sales process for value-based solutions to offer similar services to potential clients. (2.)

According to first interview, value must be involved as early as possible in the customer acquisition process. From the first customer interactions, client must have a clear understanding of the benefits that make Metso Outotec the best possible option. In the mining industry, key decision makers with 40+ years of experience tend to prefer traditional sales techniques where sales managers and technical managers present their value proposition for an individual case. However, in those cases, digital selling tools are still meaningful when trying to engage with customers and cause an impact on their decision by using them to give better visualization of process control and technologies. In situations where clients are more engaged by digital selling tools, salespeople must reach for more innovative ways of presenting value. The techniques and tools used by sales reps may change depending on the circumstances of each client.

Second interviewee validates that value calculators can be supportive due to their user-friendly and dynamic capabilities that enable client's interaction. Developing in-house or using third parties' solutions does not play an influential role when it comes to value calculator tools. The key factor is being able to understand how they work and where are calculations coming from so that suppliers can be transparent with customers about their results. Value calculators demonstrate the economic value of the solution to the customer and, in some cases, customers are particularly interested on having access to the spreadsheets or base formulas so that they can visualize the calculations with their own numbers. Value calculators are used by suppliers like Metso Outotec to identify the commercial viability of a solution. If calculations reveal that in order to justify an investment the needed improvements to the clients' processes are not feasible, the offered solution is modified to better meet the investment criteria. Furthermore, tools that have access to real-time data enable better representation of customer's recovery information used to demonstrate the increased amount of money they will acquire when using Metso Outotec's solutions (1). However, in practice, connectivity requires high amount of effort and cost which turns using historical data to perform calculations into a better alternative (2).

Metso Outotec has been involved on developing its own equipment, systems and complete solutions for many years. Consequently, they are considered one of the forerunners for advanced control systems in their industry. In order to prepare for changing business requirements driven by the digital era, the frequent creation of clear strategies allows them to stay a strong competitor. First interviewee recognizes that a good approach to updating strategies is to prioritize the enablement of collaboration and transparent conversations with other players in the industry to develop even better solutions. Data from second interviewee displays that using appropriate platforms for optimizers, simulators, digital twins and others ease the process of adapting to new business requirements. Due to delivered

applications being based on the platforms, when a new application is developed, there is no need to create from scratch. Instead, applications are built on the platform that includes existing elements which, in addition, makes the creation process less expensive.

Digital transformation can be followed by uncertainty. The biggest challenge for leveraging and adopting the benefits of digital transformation is the change in technical and social processes that come with it. Nevertheless, when regular operations change, there is capacity for social benefits to take place. (2.) Digital transformation involves enabling connectivity of process control systems with equipment which will enable the processing of minerals in the most profitable way. Intelligent machines, efficient processes and advanced controls are needed so that mining plants operate at maximum possible output with most possible recovery. (1.)

The impact of digitalization and digital transformations is noticeable, making clients flexible to the idea of adopting digitalization in their operations. When bigger clients adopt digitalization in multiple stages of their operations, SMEs clients follow the trend and start adapting as well. For that reason, Metso Outotec has to ensure the pricing of their solutions is competitive so that most clients can adopt the technologies. (1.) As well, methods need to be more agile and optimal. Persistent use of digital solutions will keep equipment competitive in the market, resulting on continuous cash flow and a stable revenue stream. (2.)

To stay ahead of competition during the digital era, the needs of customer should be understood. First interviewee suggests the approach of enabling collaboration not only with clients but other suppliers as well. Combining the existing technologies, tools, experience and knowledge with similar attributes of other suppliers in other industries, like electronics or automation, can enable the development of better solutions and expand the value offered to customers. Companies may not agree to disclose intellectual property to third parties but being open-minded about the idea of collaboration can result on great results for both parties, such as keeping-up with the pace of the industry. Most companies want to develop their own solutions with their own ideas, but at the evolving pace of digital transformation, collaborative business ecosystems should be created to generate competitive solutions. Therefore, collaboration should be one of the main steps that companies should follow to start their digitalization journey. It is essential to have the proper teams and knowledge to be prepared for constant change. Second interviewee suggests that to stay competitive, the agility of the market should not be underestimated. New competition may not come from traditional competitors but from unpredictable places.

According to second interview, companies looking into adopting a better digital approach need to prioritize the understanding of customer problems and the kind of benefits that will deliver the most value for them. In addition, implementing those benefits should be done in the most agile and scalable way. Following this approach will allow suppliers the use of similar solutions with the possibility of scaling up when clients need it. Having a clear business strategy and business model will path the way to best way of operating in the digital era. Business evolution has caused companies to switch their business model which not all companies can survive. Switching from delivering products to offering complete services can be challenging if there is not a clear vision. Once the vision is established, companies should plan and implement small steps that will generate progressive growth and lead to the final objective.

In mining industry, gathering data from equipment or key processes and making it accessible is a valuable element for customers. Implementing IoT allows experts to select meaningful data from equipment and analyse it to create benefits. Resulting benefits can be process optimization and creation of diagnostic data that display the health of equipment and predict failures. Gathering data, storing it and analysing it are important steps to follow. As well as having a clear business model that defines value implementation and delivery. (2.)

## 4 Discussion

Customer value calculator tools can be used to support companies in their transition from being company focused to benefits-focused. They should be aware of the available options and base their decision on several factors. Companies struggling with developing an effective value proposition and engaging customers can benefit from a value calculator tool that has as a main objective to showcase the value proposition or validate value. The tools will ensure that the value of offerings is being effectively communicated to customers and potentially deliver improved performance results. The easy access to value calculators is feasible due to majority of the findings adopting a SaaS cloud model approach. The SaaS cloud model enables the possibility for more companies to integrate new tools for the streamlining of their processes since it requires less time and budget compared with other type of cloud models. Usually, SaaS models are a suitable option for SMEs considering the support they offer to the scalability of solutions which is a great element to consider if companies are not prepared to commit to a complex solution but want to allow the possibility of growth.

Salespeople and marketers are responsible of communicating the benefits of their offerings to potential clients. When their objectives are not being achieved according to benchmarks, a calculator tool that enables collaboration between departments will support the streamlining of their processes and result on performance improvement. Companies aware of poor performance in their departments' processes should consider adopting a value calculator tool that enables collaboration between the different departments in need of more effectiveness. Furthermore, having more effective and efficient collaboration that enables proper value creation and communication aids in the process of creating transparency and data accessibility within sales, marketing, among others.

SMEs and bigger enterprises considering the implementation of value calculator tools must assess their current business situation and goals to define which are the needed features and characteristics in a customer value solution that will improve current processes' performance. Most solutions offer the core features needed to properly showcase a value proposition to customers. Demonstrate financial results, interactive interface, value quantification, relevant content, and customization are some of the most important features to consider for a solution. The mentioned features will ensure that customers are more engaged along the entire sales lifecycle and will provide all numbers and benefits they need to make informed decisions. However, other features like analytics, reporting and real-time data accessibility will only be necessary if the company's situation requires it. Not every industry or individual company depend on access to real-time data which will

make that feature less attractive to certain parties. For that reason, is essential to have a clear vision of which areas and processes need improvements and what are the target goals.

Having a clear vision and target goals will make the tool selection process easier due to the tools' comparison results showing the potential results that can be acquired when selecting a particular tool. If a company is aware of their lack of customer engagement and the need for a faster sales cycle, it will be straightforward to aim for the customer value calculator tool that has helped companies improve in those same aspects. In addition to features and potential delivered results, another element that could be considered is what type of value-based calculator is suitable for the company's goals. When a company already developed a value model that defines their quantified value and just needs a calculator tool to help showcase it, the next approach would be to select the calculator needed, such as TCO, ROI or cost savings, and select a solution that includes it as one of their main features. This approach will ensure that the selected solution is suitable for the creation of the needed calculator and will be effective during the sales process.

On the other hand, start-ups and smaller companies that are in the process of developing their value proposition and quantifying their value can benefit from a solution provider that offers the option of digitizing value models and training. Requesting advice from suppliers that offer those services and that have acquired valuable experience in value-based selling will enable the collection of meaningful insights that, in result, will guide unexperienced companies to the proper way of communicating customer value and gaining competitive advantage. Once companies start interacting with bigger clients and their confidential data, is crucial to ensure that all their information is secure. In that situation, companies searching for a value-based tool should consider implementing solutions that ensure security by complying with security guidelines. Another approach would be to select solutions from suppliers that have acquired recognitions for their success and great performance or that are known for their previous experience with reputable companies. In circumstances where handling of confidential data is not a problem, security features in a tool can be less prioritized.

In most cases, companies exploring the idea of integrating new tools and systems are utilizing other tools like CRM systems to improve their processes' performance. For this type of companies, a solution that allows the integration with the existing systems or tools can be a great feature to consider since it will enable better streamlining of operations and data visualization through different departments. In other cases, a company website has the potential to provide valuable customer engagement and lead generation opportunities.

In those cases, a solution that enables website integration of a value calculator tool is more adequate due to the potential impact to the conversion rates that in result can bring economic benefits.

Most of the tool findings are highly customizable which prevented some of the suppliers from providing an exact pricing. In cases where price is a priority during the selection process, multiple tools that are suitable for the purposes of each company should be selected to request a demonstration and pricing for the wanted solution. Once pricing for the different tools is defined, the selection process may continue based on the price of solutions.

Interviews with key experts from Metso Outotec enabled the collection of insights related to the current practices for customer value creation and digitalization. Companies that want to be successful and achieve their value and digitalization goals can learn from companies like Metso Outotec. They prioritize the customer's needs and allow collaboration with customer to develop the most effective solution. Each client is treated with special attention so that they can obtain customized solutions which in result adds value to each case. Something important to consider when developing a value proposition is that it is not as important to provide all the latest features in a solution if the delivered results of that solution does not provide enough value for customers. Meaning that customers will value more if the promised results provide economic and performance improvements rather than having equipment with multiple functionalities that will not help achieve business goals. Even when competitors offer more features or technologies, it will not create more value for customers if promised results and customer's expectations are not fulfilled.

In situations where equipment, technologies and features are an important decision factor for customer, it is essential to provide fully developed solutions and services that will result on a strong competitive advantage. Top-notch technologies and equipment alongside powerful services that address all customer's problems will be more valuable than competitors offering to solve one or few problems. Demonstrating the value of well-built solutions compared to the competition will justify the pricing of the offerings, considering that the pricing stays competitive. Metso Outotec leans on experienced sales reps that are prepared to evaluate and quantify value for each customer case, showing that it is important to count with skillful members that know right practices for value quantification and communication. Knowing how to properly assess and improve KPIs is necessary to justify the value of solutions at the end of projects. Once improvements are evaluated, results can be used as case studies for future clients.

In the first chapters of this research paper, it was found that communicating value and benefits from early stages of the customer lifecycle process is crucial. Insights gathered from interviews confirmed that the acquisition process requires a value and benefits-focused approach. Additionally, it was discovered that the use of digital selling tools plays a meaningful role in the communication of value proposition. However, service suppliers should be responsible of assessing and selecting the suitable approach for individual customers. Using dynamic and interactive customer value calculator tools support engagement and value quantification. As well, they are used to facilitate the selection of best suitable solutions for customer's needs. For those reasons, acquiring a clear understanding of the company's value and value quantification is essential to enable data transparency and enforce customer trust. Developing a quality in-house solution or acquiring a third-party advanced solution will not be meaningful for customer if suppliers are not able to understand the origin of showcased variables.

In today's business environment, having real-time data and connectivity can be valuable for both suppliers and customers. However, in real case scenarios the access to real-time data can be costly, which is why suppliers must assess if the benefits obtained are worth the costs. The next better alternative would be to gather key data from most valuable cases and use that historical data to develop the value calculator tools. The need for updated information and streamlined processes is partly due to fast changes in business requirements driven by digitalization. The mining industry is an example of how companies are frequently adapting and addressing those changes. It was discovered that Metso Outotec frequently adapts its strategies so that the company stays competitive in the market. Companies that assess competition and adapt their strategies and goals according to the customer's demands will have higher chances of staying relevant in the industry.

Learning how to quickly adapt to business requirements will guide companies to the right path towards digital transformation. Staying agile and endorsing scalable solutions are strategies that can support companies when trying to keep up with the pace of the market. More companies are implementing digitalization projects and adapting to digital transformation which makes it easier for customers to adopt digital solutions. Enabling a digital journey for customers gives suppliers a competitive edge. Usually, it can be difficult for smaller companies to keep up with large competitors. In those cases, considering the collaboration with third parties either in the same or another industry can boost value creation and, consequently, attraction of new customers. Prioritizing customer's needs will lead to more opportunities and financial improvements. Additionally, just like the strategies implemented and the solutions offered, business models should adapt to the digital era. Implementing small projects and digital technologies that endorse digitalization will support



companies whose goal is to stay competitive and predict changes in business requirements.

The researched customer value calculator tools have reached the goals of this thesis. Different tools were studied and selected to define a thorough list that included the most reliable and beneficial tools. The number of customizable tools that are suitable for different case scenarios surpass the expected results at the beginning of this research. Information collected of each tool was studied from each supplier's company website which ensured the collection of accurate information. Furthermore, the selected methodologies for the research development have proven to be favorable and suitable for the purpose of this research. The selected analysis method for customer value calculator tools allowed the correct comparison of tools by performing tabulation of results. In addition, collection of primary data via interviews enabled the study of the case company Metso Outotec. Insights gathered from both interviews supported the discovery of current practices related to customer value and digitalization that are implemented by one of the top competitors in the mining industry.

Companies interested on the implementation of new digital tools that will aid on the process of communicating their customer value proposition to potential customers will benefit from the results of this research. Customer value calculator tools can act as an additional advantage that will boost customer engagement and lead to better performance and financial results. Metso Outotec's case study provided additional learning opportunities on the current customer value and digitalization practices applied by a strong competitor in their industry. Interview results helped explore multiple methods and techniques that can be applied to improve value creation and digitalization level. Companies' value proposition must aim to target benefits and offered value. Additionally, the implementation of digital value-selling tools will support companies as they adapt to digital transformation and provide the suitable means to keep up with competitors. By leveraging the potential benefits offered by suppliers of value calculator tools, SMEs and global enterprises can efficiently keep creating value for their old and new customers.

The phases defined for this thesis were completed according to the timetable. Having different stages for primary and secondary data collection appeared to be the correct approach to achieve the objectives. Analyzing secondary data by implementing a content analysis approach was effective in identifying most common characteristics among tools. In addition, conducting interviews with experts on sales and digitalization provided different opinions that were meaningful for conclusion drawing. The interest groups for this thesis will be companies that are curious about adding new digital tools that will aid them

to improve customer value communication to potential customers. Customer value tools can act as an additional advantage to engage with new customers and strengthen long-term relationships. Furthermore, the challenges encountered during the research development were mostly related to time management. Estimated work hours for phases and tasks completion were not always accurate which caused some delays and, consequently, deadlines had to be set back.

As a result of the research finalization, the writer of this thesis gained knowledge of the requirements needed in a customer value calculator tool to effectively showcase value. Additionally, the research provided development in the field of digital solutions, digitalization, and multiple areas of value creation. Leadership, problem-solving, communication and project management skills were successfully implemented and practiced during the development of this thesis. Subsequently, the learnings and abilities acquired will be impactful for future projects and work experiences. Future research objectives include the selection and implementation of a suitable value calculator tool for companies struggling with the communication of their value proposition to customers. Implementing the tool in different sized companies with distinct circumstances will enable the analysis of the changes in performance after the adoption of a customer value tool.

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## Appendices

### Appendix 1. Results tabulation

Tool Name	Cloud Model	Main Purpose	Enables Col- laboration
Leverage Point	1	1	1,2
Mediafly	2	1,2,3	1,2
VisualizeROI	1	1	1,3,5
Valkre	1	1	1,2
Decision Link	2	4	1,2,4,5
Prezentor	1	1,2	1,2
Grid	1	5,6	1,2
Calconic	1	6	
Cogent ROI	1	6	1

Tool Features	Potential Results
1,2,4,5,6,8,10,11,15,20,22	1,2,4,5,6,7,8,9,12,13,18
1,2,4,5,6,7,8,9,10,11,12,13,14,15,17,20,21,22	1,2,5,6,8,10,11,13,14,15,18
1,2,4,5,6,7,8,9,10,11,12,13,15,16,17,18,19,20,22	1,2,4,3,5,9,10,13,15,16,17,18
4,5,6,8,10,11,13,15,20,22	1,5,6,13,18
1,2,3,4,5,6,8,9,10,11,13,16,18,19,20,22	1,3,5,9,11,13,14,18
2,4,5,8,9,11,12,13,15,21	1,6,11,13,16,18
2,3,4,5,10,11,13,15,20,22	13,16,18,22
2,3,4,5,6,8,10,18	1,15,18
4,5,6,7,8,9,10,11,12,13	1,4,15,17,18

Calculator Type	Supported Integration	Advantages	Security
1,2,3,7	1,6	1,2,3,7,8,9	1,2
1,2,3,5,6,7	1,2,3	7,8	1
1,2,3,4,5,7	1,7,8,	2,5	
1,2,3	1,2,4,5	2,4,5	
1,3,7	1,6,8	6	2
1,2,3	1,7,9	5,7	1
1,2,3			
1,2,3	8	9,10	
1,2,3,5,6	1,8	1,3,5,8,11	

Industries	Pricing Model	Acknowledgements
1,2,3,4,5	1	
2,3,4,6,7,11	1,2	1,2,3
		3,4,5
3,12,14		
3,7,8,9,10,13	3	1
	3,4	
	2	



## **Appendix 2. Interview questionnaire**

### **Appendix 2.1. Value-focused questions**

1. What are the main techniques that Metso Outotec implements to create value for its customers?
2. Is value creation at Metso Outotec an iterative process?
  - a. How often does customer value has to be reviewed?
3. What do you think about following the approach of selling features instead of benefits in a value proposition?
4. What are the steps to switch from being features focused to benefits focused?
5. Is it essential to establish a differentiator element to acquire competitiveness?
6. What are the key elements of Metso Outotec's value proposition that provide a competitive edge?
7. From your previous experience, are customers willing to pay more for a product or service if the value outweighs the price?
8. What approach does Metso Outotec follows to help quantify value?
9. What kind of consequences does fail to communicate customer value to potential buyers can bring?
10. In today's business environment, is it still effective to use traditional sales techniques, like a straightforward pitch or slide presentations, to frequently generate quality leads?
11. What do you think about using digital value selling tools to help showcase the value proposition?
12. Does Metso Outotec use any digital value-based selling tools to support communication of value proposition?
13. In what stage of the customer acquisition process is more effective to start communicating the value of offerings?
14. From a long-term benefits perspective, is it better to build an in-house value selling tool or use third parties' solutions?
15. How relevant is it for sales and marketing teams to have access to real-time data and information?

### **Appendix 2.2. Digital transformation-focused questions**

1. The digital era requires companies to quickly respond to challenges and opportunities, how does Metso Outotec prepare for rapid changes in business requirements?

2. As part of an industry leader like Metso Outotec, how would you define digital transformation?
3. How will digital transformation and digitalization impact Metso Outotec's industry in the future?
4. What methods are implemented to stay ahead of competitors that acquired high digitalization level?
5. What kind of mindset should companies adopt if they want to be part of digital transformation?
6. Is it essential for all companies to start and frequently adapt their digitalization approach?
7. If businesses need to transform digitally, why do you think so many organizations struggle with business change?
8. What would be the first steps companies should follow to start their digitalization journey?
9. What are the most influential technologies companies should adapt to improve their digitalization level?