A STUDY OF CRITICAL ENABLERS FOR EFFECTIVE KEY ACCOUNT MANAGEMENT IN AN INTERNATIONAL B2B CONTEXT

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ABSTRACT

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Keywords: key account management, global account management, case study research, business strategy, organizational theory, competitive strategy, market-based view, resource-based view, dynamic capabilities, model for change

Key account management (KAM) is a critical strategy for businesses seeking to maintain and develop relationships with their most significant customers. As a few customers can account for a significant proportion of a firm's revenue and profits, it is essential for companies to focus their efforts on these key accounts by providing tailored solutions, building deep-rooted relationships, and creating long-term value for both parties. In recent years, the implementation of KAM has expanded due to globalization, market consolidation, and the growing complexity of customer organizations.

This thesis aims to integrate various KAM enablers and best practices to create a comprehensive approach for effective KAM in an international B2B context. The research questions focus on integrating knowledge from various disciplines to develop a model for change to guide KAM capability improvement and identifying critical operational capabilities for successful KAM. The study is conducted as a single case study for a global company with more than 50,000 employees.

Key findings of the study include a model of change for KAM, emphasizing the uniqueness of this research compared to previous studies. Prior to this work, a notable research gap existed regarding a holistic view of critical enablers for KAM, and no model of change had been proposed by academia. This study contributes significantly to filling this void, offering a theoretical framework and a practical toolkit for organizations navigating the complexities of international B2B contexts.

TIIVISTELMÄ

Lappeenrannan–Lahden teknillinen yliopisto LUT

LUTin insinööritieteiden tiedekunta

Tuotantotalous

Petra Hofmann

Tutkimus tehokkaan avainasiakkuudenhallinnan kriittisistä mahdollistajista kansainvälisessä B2B-kontekstissa

Diplomityö

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111 sivua, 10 kuvaa, 6 taulukkoa ja 3 liitettä

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Avainasiakashallinta (KAM) on kriittinen strategia yrityksille, jotka pyrkivät ylläpitämään ja kehittämään suhteita merkittävimpiin asiakkaisiinsa. Koska muutamat asiakkaat voivat muodostaa merkittävän osan yrityksen liikevaihdosta ja tuloksesta, on olennaista, että yritykset keskittävät ponnistelunsa näihin avainasiakkaisiin tarjoamalla räätälöityjä ratkaisuja, rakentamalla syvälle juurtuneita suhteita ja luomalla pitkäaikaista arvoa molemmille osapuolille. Viime vuosina KAM:in toteuttaminen on laajentunut globalisaation, markkinoiden konsolidoinnin ja asiakasorganisaatioiden kasvavan monimutkaisuuden vuoksi.

Tämän opinnäytetyön tavoitteena on erilaisia KAM:in mahdollistajia ja parhaita käytäntöjä yhdistämällä luoda kattava lähestymistapa tehokkaaseen KAM:iin kansainvälisessä B2B-kontekstissa. Tutkimuskysymykset keskittyvät tietojen integroimiseen eri aloilta muutosmallin kehittämiseksi. Muutosmalli on suunniteltu parantamaan KAM-kyvykkyyksiä ja tunnistamaan ne keskeiset operatiiviset kyvykkyydet, jotka ovat olennaisia menestyksekkäälle KAM:lle. Tutkimus toteutetaan yksittäisenä tapaustutkimuksena globaalille yritykselle, jolla on yli 50 000 työntekijää.

Tutkimuksen keskeiset löydökset sisältävät muutosmallin KAM:lle, korostaen tämän tutkimuksen ainutlaatuisuutta verrattuna aiempiin tutkimuksiin. Aikaisempaa tutkimusta KAM:n kriittisistä mahdollistajista ja muutosmallista ei ole. Tutkimus tuottaa merkittävää uutta tietoa ja tarjoaa samalla organisaatioille sekä teoreettisen viitekehyksen että käytännön työkalupakin, joka auttaa niitä navigoimaan kansainvälisen B2B-ympäristön monimutkaisuuksissa.

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This thesis reflects my keen interest and curiosity for the topic of key account management in an international B2B setting. I have gained extensive experience in working with strategic and key accounts over the years and I aimed to investigate the effective practices and difficulties of this strategic method. I am grateful for the opportunity to conduct this research and to contribute to the academic and practical knowledge of the field.

I would like to express my sincere appreciation and gratitude to my supervisor, Docent Lea Hannola, for her continuous support, guidance, and encouragement throughout this journey. She has been an invaluable source of inspiration and wisdom for me. I have learned a lot from her constructive feedback, insightful suggestions, and stimulating discussions. I truly enjoyed the coaching sessions with her, and I am thankful for her patience and flexibility.

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Finally, I would like to thank all my friends, colleagues, and fellow students who have supported me along the way and cheered me up when I needed it. I am fortunate to have such a wonderful network of people around me. I hope this thesis will be useful and interesting for anyone who is interested in key account management.

Helsinki, 28th January 2024

Petra Hofmann

ABBREVIATIONS

B2B	Business-to-Business
CRM	Customer Relationship Management System
CT	Contingency Theory
GAM	Global Account Management
HR	Human Resources
KAM	Key Account Management
MBV	Market-Based View
R&D	Research and Development
RBV	Resource-Based View
ROI	Return on Investment
VRIN	Valuable, Rare, Inimitable, and Non-Substitutable

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1 Introduction

Key account management (KAM) is a vital business strategy for firms that aim to maintain and develop relationships with their most important customers. KAM recognizes that a small number of customers may account for a significant proportion of a firm's revenue and profits. Thus, it is essential for companies to focus their efforts on these key accounts by providing tailored solutions, building deep-rooted relationships, and creating long-term value for both parties.

In recent years, there has been a significant expansion in the implementation of KAM systems and structures as suppliers strive to meet the rising demands of their major business-to-business (B2B) customers. This trend can be attributed to several factors, including globalization and global purchasing by customers (Grant & Rogers, 2015; Kyove et al., 2021), market consolidation (Feng et al., 2021; McDonald & Woodburn, 2007), customer consolidation (McDonald & Woodburn, 2007), and the growing complexity of customer organizations (Ivens, 2018). These factors, in conjunction with the increasing utilization of IT and customer-specific processes (Gartner, 2023; Guesalaga et al., 2018), have heightened the relevance of KAM strategies in today's business landscape.

Developing a comprehensive view of KAM enablers is crucial for firms seeking to optimize their KAM strategies. This involves understanding the key drivers of KAM success, including the organizational structure, management processes, and capabilities required for effective KAM. It also involves identifying and applying the best practices that have been proven to deliver positive outcomes for KAM. Developing a comprehensive view of KAM enablers provides the means for firms to improve their customer relationship management, which can lead to increased customer loyalty, higher customer satisfaction, and improved financial performance. Furthermore, it can help companies to differentiate themselves from their competitors, by providing unique and tailored solutions to their key customers.

1.1 Background

Major firms are significantly allocating resources towards the development of KAM strategies. Nonetheless, despite these efforts, a considerable number of KAM strategies exhibit flaws that can potentially impede a company's long-term prosperity. Furthermore, while KAM principles have been shown to be transferable to any sector, previous research has not yet provided a comprehensive understanding of the critical enablers that are necessary for effective KAM.

Previous research has mainly been focused on key account relationships (e.g., Friend & Johnson, 2014; Salojärvi et al., 2010; Wilson, 2012), KAM approaches (e.g., Brehmer & Rehme, 2009; Fazli-Salehi et al., 2021; Homburg et al., 2002), success of KAM programs (e.g., Abratt & Kelly, 2002; Woodburn & McDonald, 2012; Zupancic, 2008), implementation of KAM (e.g., Leischnig et al., 2018; McDonald et al., 1997; Pressey et. al, 2014), key account managers (e.g., Hengstebeck et al., 2022; Mahlamäki et al., 2019; Ryals & McDonald, 2008), resources and capabilities (Guesalaga et al., 2018; Sun et al., 2022; Woodburn & Wilson, 2014), measures of performance (e.g., Davies & Ryals, 2014; Salojärvi & Sainio, 2010; Tzempelikos & Gounaris, 2015), and customer value (e.g., Le Bon & Herman, 2015; Sullivan et al., 2012). Moreover, international aspects of KAM have often been overlooked. Currently, there is no holistic view on critical enablers, and what they mean for organizations, that would facilitate the implementation of effective KAM. No model of change for this purpose has been proposed to date by the academia, therefore leaving a research gap.

This research attempts to study critical enablers that are required for effective KAM in an international B2B context, thus filling the afore mentioned research gap. The case company operates globally through a matrix organizational structure, employing more than 50,000 individuals. In recent years, certain KAM fundamentals have been introduced across the case organization on a worldwide scale. Nevertheless, these fundamentals are currently scattered throughout the organization, and the degree of their implementation varies depending on the country. A critical strategic goal of the case company regarding KAM is to enable country teams to implement KAM principles in a systematic manner. The aim with this study is to enhance the maturity of KAM within the case company by clarifying the crucial enablers and best practices of KAM.

This study was undertaken as a Master's thesis at the Engineering School of Science in LUT University. The work was carried out by a student in the Global Management of Innovation and Technology program, and the selection of the research topic was motivated by the author's personal interest and professional background in the field. The practical aspects of the research commenced in March 2023 and the report was completed by January 2024.

1.2 Research aim and questions

The aim of this research is to develop a holistic approach to KAM that enables the case company to effectively implement KAM and improve its capability globally. This approach consists of a model for change that integrates all the essential enablers and best practices of KAM, and a set of standards that guides the analysis, planning, and governance of key accounts. The model for change also helps the case company to understand the dynamics of key account relationships and create long-term value for both parties.

To achieve this aim, this thesis employs case study research as the main method. The case study method is complemented with the investigation of the design elements of KAM program, KAM practices, KAM resources, KAM capabilities, organizational theory, competitive strategy, dynamic capabilities, and the McKinsey 7S Framework. These elements play a crucial role in shaping KAM strategies, facilitating effective implementation, and ensuring the creation of long-term value for both the key account and the supplier. Understanding these elements can help the case company develop and sustain competitive advantage, enhance their dynamic capabilities, and achieve strategic coherence. Additionally, understanding the case study method enables the author to apply appropriate research design, sampling, data collection, and analysis techniques to generate valid and reliable findings.

The following research questions are derived from the research aim and guide this study:

RQ1 (main research question): *How can knowledge from various disciplines be integrated to develop a model for change to guide KAM capability improvement in an international B2B context?*

RQ2 (sub-question #1): *Which operational capabilities are most critical to successful KAM?*

Using a case study approach as the research strategy, this study follows the recommendation of several authors (Marshall et al., 2022; Stake, 1995; Yin, 2018) to impose boundaries on the case to avoid the research topic from being too broad. These authors have proposed various methods for limiting the scope of a case, such as defining boundaries by time and location, by time and activity, or by definition and context. A more extensive explanation of the research methodology can be found in Section 6.

1.3 Delimitations

The study will be limited to the case company (single case) and the theoretical framework, which is illustrated in Figure 1 and explained further in Section 5. The research will be performed as a cross-sectional study due to time constraints. Data collection will be performed only in the case company context.

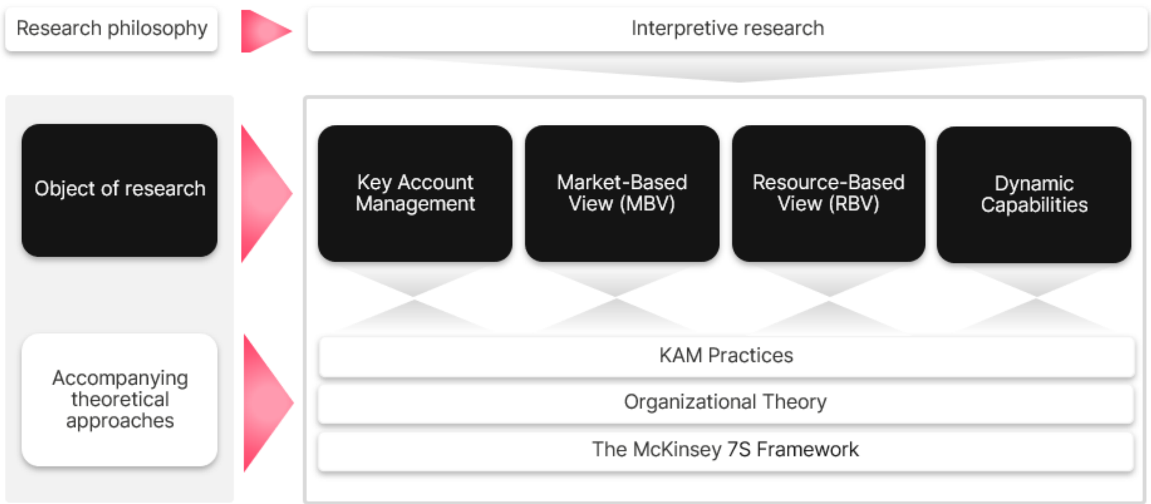

Figure 1. The Theoretical Framework of the Study

The following definitions and contexts are excluded from the study:

1. Implementation of the KAM model; this topic has been previously studied by e.g., Leischnig et al., 2018; McDonald et al., 1997, and Pressey et. al, 2014.

2. Measurement and impact of KAM practices on performance outcomes; this topic has been previously studied by e.g., Davies & Ryals, 2014; Salojärvi & Sainio, 2010, and Tzempelikos & Gounaris, 2015.

3. Study of the phenomena of geographic, cultural, technological, and other forms of distance between actors within the firm-internal KAM network; this topic has been previously studied by e.g., Jean et al., 2015 and Lautenschläger, 2020.

1.4 Structure of the study

This report is structured into nine sections. Section 1, the Introduction, comprises the study's background, research aim and questions, delimitations, and overall structure. Section 2 reviews the key theories related to KAM. Section 3 examines the theoretical approaches to competitive strategy, such as market-based view, resource-based view, and dynamic capabilities. Section 4 explains the McKinsey 7S Framework. Section 5 proposes a novel theoretical framework based on the literature review. Section 6 describes the research methodology. Section 7 presents the research results. Section 8 synthesizes the theoretical foundation with the empirical findings and answers the research questions. Finally, the report concludes in Section 9 with a summary of the main outcomes and recommendations for future research.

2 Key Account Management

The purpose of this section is to introduce the key theories and concepts that are relevant to KAM. To provide a clear framework for this study, it is imperative to establish precise definitions for the terms *key account* and *key account management* (KAM). As noted by Feste et al. (2022), McDonald and Rogers (2017), Ivens et al. (2015), and Millman and Wilson (1995), a key account is generally understood to be a customer who holds significant strategic value for the supplier. This characterization emphasizes the importance of cultivating strong, long-term relationships with key accounts, as these customers are typically vital to the supplier's overall success and scalable growth.

In the academic literature, there is a consensus on the definition of KAM. As noted by Feste et al. (2022), KAM is also known as national, regional, international, global, strategic, or corporate account management. McDonald and Woodburn (2007) differentiate it as a strategic approach from account management or key account selling and propose that it should be used to ensure the long-term development and retention of strategic customers.

McDonald and Rogers (2017) define KAM as an approach to customers that offers them value which distinguishes a company from its competitors. According to Guesalaga et al. (2018), KAM plays a critical role in promoting the financial sustainability and profitability of firms operating in the B2B markets. More recently, Feste et al. (2022) have provided a definition that explains KAM as an approach that manages a company's most strategically important customers using a specifically designed system of actors, resources, and activities.

The growth in popularity of KAM programs could be attributed to the trend of many companies shifting away from a transactional-focused approach towards a more relationship-oriented mindset. According to McDonald and Woodburn (2007), the growth in popularity of KAM programs has been driven by the maturity of most industry-to-industry product/service markets in the developed world. Suppliers recognize that their growth can only occur by taking business away from competitors, and the most logical strategy is to capture a larger share of existing customers' business through account penetration. Professional implementation of KAM can facilitate the accomplishment of this objective.

This transformation necessitates a shift from transactional selling to a more relational or consultative sales strategy, as argued by Fazli-Salehi et al. (2021) and Millman & Wilson

(1995). Plouffe et al. (2013) support this argument by demonstrating that a firm's success in the marketplace may hinge on its ability to prioritize consultative, enterprise-level selling and long-term buyer-seller relationships. A study by Davies and Ryals (2014) not only considers KAM as a long-term organization-wide change management process but argue that it can take more than six years to have an impact and that the impacts are applicable to the whole organisation infrastructure, from top management through to product development and service providers.

The definitions discussed above highlight that KAM is a strategic approach that focuses on achieving differentiation and competitive advantage by implementing customized systems and activities for a firm's most critical customers. The following sub-sections examine the design elements and best practices of a KAM program in detail.

2.1 Design elements of KAM program

To the author's knowledge there has been rather little research on the design of KAM programs. Nevertheless, KAM is considered a crucial aspect of a firm's corporate strategy, which has an impact on both internal factors, such as organizational culture and operations, and external factors, such as the marketplace (McDonald & Woodburn, 2017). By prioritizing the KAM program, firms can allocate relevant resources, investments, and support to this area of their business. Effective management of key accounts is vital for the success of KAM. The careful selection of key customers (McDonald & Woodburn, 2007; Wang & Ross, 2014; Fazli-Salehi et al., 2021) and strategic account planning (Ivens et al., 2015; Grant & Rogers, 2015; Guesalaga et al., 2018) are considered the most crucial processes in KAM.

McDonald and Woodburn (2007) advise against the inclusion of non-strategic customers in the KAM program, even in the face of potential pressure from key account managers and buyers. This is because KAM resources should be allocated to customers that have the highest potential value, rather than trying to serve a large number of customers. The focus on key customers is critical in KAM, as the adage goes: "choose the ponds you wish to fish in". Millman (1996) also cautions that account planning should not be viewed as a mere formality or a tick-in-a-box exercise by key account managers. Instead, it should be regarded as a dynamic process that serves as a roadmap for managing key customer relationships.

Storbacka (2012) posits that the design of a KAM program should extend beyond the selection and definition of accounts and account planning to include account-specific value propositions, account management processes, organizational integration, support capabilities, account performance management, and the account team's profile and skills. Furthermore, Fazli-Salehi et al. (2021) emphasize the pivotal role of the key account manager, the primary actor within KAM.

Some of the challenges related to KAM programs discussed in academic literature include short-term focus, as opposed to medium-to long-term approach (Grant & Rogers, 2015), failing to select the right customers as key accounts (McDonald & Rogers, 2017); lack of internal alignment (Feste et al., 2022; Le Bon & Herman, 2015), forms of complexity that derive from internal factors or external factors (Brehmer & Rehme, 2009), dependency on existing social or personal bonds of the salespeople (Sharma, 2006), poorly aligned reward plans (McDonald & Woodburn, 2007; Wilson & Woodburn, 2014), lack of clear and consistent strategies (Wilson & Woodburn, 2014), implementation of the KAM program (Wang & Ross, 2014), and ignoring the contextual factors, i.e., the “soft” or more informal and partially cultural elements, through which the KAM program must operate (Wilson & Woodburn, 2014).

Fazli-Salehi et al. (2021) suggest that KAM programs can be effectively embedded within companies through the creation of both structural and individual support systems. Additionally, Ivens et al. (2015) summarize that in advanced KAM programs, the focus shifts away from selling activities and towards the key account manager's role as a service provider for the key account side network. Leone et al. (2021) recommend that KAM programs should prioritize promoting, organizing, and supporting interconnected decision-making between multiple parties, which drives the adoption of the company's products or services. Finally, Ivens et al. (2015) mention that the scope of KAM programs may vary, ranging from national account management to international and global account management.

Design elements are essential for KAM programs as they provide a structure and framework for the implementation of KAM practices. A well-designed KAM program helps organizations to focus their resources and efforts on their most important customers, improves customer satisfaction and loyalty, and ultimately leads to improved financial performance. Effective design elements can most likely help organizations to identify potential challenges and opportunities and enable them to make necessary adjustments to improve their KAM programs over time. The following sub-section provides a discussion of KAM practices typically included in KAM programs.

2.2 KAM practices

KAM is a complex and multi-faceted process that requires a strategic, customer-centric approach to maximize the potential value of key accounts. This sub-section reviews the current literature on KAM practices to gain more insight into the key determinants of KAM success. The following practices will be discussed:

Customer segmentation	Differentiated service levels
Definition of key accounts	Selection of key accounts
Top management involvement	Customer understanding
Executive sponsorship	Customer contact mapping
Esprit de corps	Customer relationship management
Dedicated KAM teams	Key account planning
Renumeration and bonus	Specific value propositions
Internal relationship management	Performance measurement
Support capabilities	Global KAM

2.2.1 Customer segmentation

Effectively establishing and managing key accounts requires more than simply prioritizing certain customers, and several researchers have suggested effective KAM to require segmentation of the customer base (e.g., Dibb, 1998; Feste et al., 2022; McDonald, 2012; McDonald & Rogers, 2017; McDonald & Woodburn, 2007; Rajagopal, 2016). By segmenting the market and defining key accounts, key account managers can focus on developing long-term relationships with their clients and understanding their evolving needs, leading to enhanced customer value and increased revenue.

According to a recent study conducted by Feste et al. (2022), the implementation of a prioritization strategy is merely the initial step. To ensure the appropriate level of service and effective management of accounts, McDonald and Rogers (2017) propose that customer segmentation should be performed based on customer sales potential (small/large) and customer relationship and service requirements (low/high). Based on these parameters, the customer portfolio can be divided into various categories such as key accounts, major accounts, middle market accounts, and customers with small sales potential and service requirements, as depicted in Figure 2.

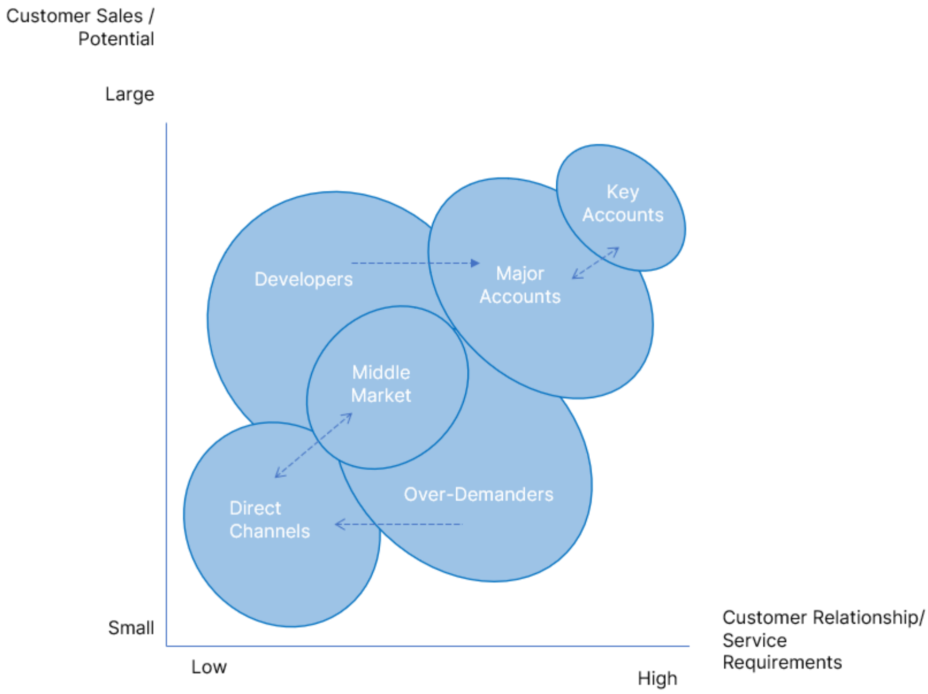

Figure 2. Segmentation of Customer Portfolio (adjusted from McDonald and Rogers, 2017)

Brehmer & Rehme (2009) define the market as a collection of goods and services that can fulfill a specific set of needs. Market segmentation, on the other hand, involves grouping customers with similar needs into smaller groups, as key accounts in different segments may have varying requirements. (McDonald & Woodburn, 2007) Adopting a segmentation approach can facilitate effective resource allocation and customized services for each account, ultimately enhancing customer satisfaction and profitability. (Dibb, 1998; McDonald & Woodburn, 2007)

Suppliers can utilize a comprehensive market segmentation strategy to provide differentiated offerings based on their customers' needs and preferences (McDonald, 2012). Furthermore, understanding how a customer's market is segmented can assist suppliers in identifying potential growth opportunities and supporting their clients' success (Rajagopal, 2016). Segment- or customer-specific offerings may not only provide an opportunity for suppliers to differentiate themselves but also to achieve growth in particular customer segments due to their knowledge and expertise of the segments. A study by Sharma (2006) actually found that KAM programs that cater to specific needs of the customer should lead to higher sales.

2.2.2 Definition of key accounts

Numerous scholars have highlighted the importance of establishing a clear organizational definition of key accounts. Ivens et al. (2015) define key accounts as customers that hold strategic importance for the selling organization. Piercy and Lane (2006) refer to the Strategic Account Management Association's definition, which identifies key accounts as complex accounts with distinctive requirements, characterized by a centralized, coordinated purchasing organization with multi-location purchasing influences, a complex buying process, large purchases, and a need for special services.

Definitions of national accounts and major accounts typically emphasize criteria such as sales turnover, profitability, centralized purchasing systems, and requirements for special treatment, often based on the geographical spread and size of customers. While national accounts may be considered a sub-category of key accounts, according to Millman and Wilson (1995) and Piercy and Lane (2006), it is crucial to clarify the differences and develop appropriate ways of managing different types of relationships profitably within the seller's customer portfolio. Thus, suggesting that key accounts (and major accounts) are necessarily national may overlook the distinctive characteristics of other types of accounts that require specific management approaches. These considerations would likely need to be aligned with the supplier's segmentation strategy.

2.2.3 Top management involvement

In the literature, several studies (e.g., Davies & Ryals, 2009; Feste et al., 2022; Guesalaga et al., 2018; Ivens et al., 2018; Pardo et al, 2014; Pereira et al., 2019) have emphasized the significant role of top management in the success of KAM programs. Pereira et al. (2019) have identified a range of top management actions, including supporting key account managers and teams, fostering a customer-centric culture, facilitating employee engagement and knowledge sharing, optimizing organizational structure and conditions, and developing key accounts and markets. However, the study suggests that top management should specifically focus on decision-making, coaching, monitoring, and rewarding key account managers and teams, ensuring internal coordination, and promoting a culture and structure that support KAM functions and enable effective customer interface. As these elements are also some of the key KAM practices, therefore also the top management should focus their efforts on these elements.

Ivens et al. (2018) argue that top management involvement is crucial in mobilizing resources throughout the organization to achieve the specific goals of key accounts. Grant & Rogers (2010) suggest implementing an active coaching system for key account managers, with involvement from key members of the board, to effectively develop high-level competencies in large, complex organizations. This is especially important because key account managers often lack hierarchical power and must rely on other sources of power to align the expectations of key accounts and suppliers.

Davies and Ryals (2014), Guesalaga et al. (2018), and Feste et al. (2022) assert that top management involvement is vital in aligning the goals of various functional areas and creating customer-oriented culture that supports KAM on an organizational level. As such, top management should play a central role in the decision-making process and provide guidance to all units within the company, where necessary.

2.2.4 Executive Sponsorship

McDonald and Woodburn (2007) propose executive sponsorship of key customers as an additional perspective to top management involvement. Board members are assigned a manageable number of key accounts, usually between one and three, to which they show continuous interest and meet periodically, usually between annually and quarterly. The executive sponsor provides the key customer with a designated route to the supplier's boardroom and acts as the point of final escalation, if necessary, which communicates to the customer its significance to the supplier. This approach enables the board to establish contact with the most critical part of its market and supports the key account manager. To make executive sponsorship effective, a process that incorporates the elements depicted in Figure 3 is necessary. (McDonald & Woodburn, 2007)

Figure 3. Elements of Executive Sponsorship (adjusted from McDonald & Woodburn, 2007)

In conclusion, the successful implementation of executive sponsorship for key customers requires a structured process that includes matching directors with appropriate key accounts, reviewing customer strategy with the key account manager, defining and agreeing on the roles of the executive sponsor and key account manager, briefing the executive sponsor on specific aims or occasions, and providing on-demand access to the account plan and current issues. By following this process, companies can create a more customer-centric culture and strengthen their relationships with key accounts, ultimately leading to increased revenue and long-term success.

2.2.5 Esprit de corps

Esprit de corps is a French phrase that means "team spirit" or "group loyalty." In the context of KAM, esprit de corps refers to the sense of camaraderie and shared purpose that develops among key account managers and other members of the KAM team. Several researchers (e.g., Davies & Ryals, 2014; Guesalaga et al. (2018); Ivens et al., 2015; Millman & Wilson, 1995; Piercy & Lane, 2006; Pereira et al. (2019) have found it to be an important element of successful KAM programs.

Effective KAM implementation requires team collaboration and coordination across various functional areas within the supplier organization. As key account managers may not have formal authority over executives from other units, the development of team spirit or esprit de corps is vital for KAM success. A study by Guesalaga et al. (2018) found that esprit de corps is a significant predictor of KAM effectiveness, which is reflected in relationship quality, market performance, and profitability. Furthermore, the study highlights the positive relationship between team spirit and supplier performance, which is attributed to the dissemination of customer knowledge and the cross-functional capabilities of the team. In addition, Pereira et al. (2019) suggest that paying attention to esprit de corps can help mitigate internal conflicts and power struggles between KAM units and internal networks and support the dissemination of customer knowledge and cross-functional capabilities of teams, ultimately contributing to KAM success.

The literature review suggests that esprit de corps is a key element of building a customer-focused culture within an organization that helps to ensure that everyone is aligned towards the goal of delivering value to key accounts. Key account managers who feel a strong sense of esprit de corps are more likely to collaborate effectively with colleagues, share knowledge and expertise, and work together to address complex customer issues.

2.2.6 Dedicated KAM teams

The development of KAM programs is often dependent on the ability to allocate resources effectively. It is essential to have dedicated KAM teams to manage key customers and coordinate key account resources (Davies & Ryals, 2014; Ivens et al., 2015; Millman & Wilson, 1995; Nätti & Palo, 2012; Piercy & Lane, 2006). A key account manager typically works with temporary or permanent key account teams to serve the key account. Advanced KAM programs require a shift from classical sales management in that the key account manager fulfills a coordinating role between the two networks of his own company and the key account, as argued by Ivens et al. (2015). This has major implications for the design of the organizational structure and processes for KAM.

For a comprehensive KAM program, the formal organization is a critical element. KAM plays a significant role in a company's sales strategy and its structure must reflect its importance. Organizational structure is perhaps the most interesting and controversial part of KAM, and its importance cannot be overstated (Wilson & Woodburn, 2014). In organizational science, three general organizational principals are distinguished: staff organization, line organization, and matrix organization. The choice of organizational structure depends on the marketing management of the supplying company as well as the individual characteristics of each supplier-customer relationship. (Wengler, 2007) Staff KAM emphasizes centralized coordination across regional units, while line KAM offers customization based on customer needs at different management levels. Matrix KAM, particularly at the functional level, suits competitive environments requiring frequent adjustments, while divisional-level KAM proves most effective in complex and interdependent situations, offering cost-saving benefits without the need for separate business units (Wengler, 2007).

The implementation of KAM can bring about changes to the organizational structures, systems, and attitudes within the selling company. As a result, senior managers must display their commitment to the process. Millman and Wilson's (1999) study suggests that KAM is recognized as a significant aspect of a company's sales strategy only when senior management demonstrate their conviction towards it. The organization of key account teams varies depending on the size of the company, with some large global companies employing hundreds of employees to support international accounts, while smaller companies use small and flexible teams to manage their key accounts (McDonald & Rogers, 2017). In some organizations, key accounts are even indirectly managed, as part of the responsibilities of another role, e.g., a sales manager.

In order to shift towards a customer-focused approach, companies need to carefully select their key account managers who possess the necessary professionalism and a comprehensive understanding of the expertise and services offered by the entire organization (Nätti & Palo, 2012). These individuals must have a diverse set of skills and capabilities, including leadership (Leone et al., 2021; Piercy & Lane, 2006), strategic understanding (Piercy & Lane, 2006), financial/commercial (Leone et al., 2021; Millman & Wilson, 1995; Piercy & Lane, 2006), negotiation (Millman, 1996), social and interpersonal skills (Leone et al., 2021; Millman & Wilson, 1995), and the ability to interface with top management (Piercy & Lane, 2006) to be effective in co-creating value in a complex business environment.

Multiple studies (e.g., Grant & Rogers, 2010; Ivens et al., 2018; Leone et al., 2021) have found that a critical aspect of developing effective KAM is to establish targeted recruitment processes and training programs for key account managers. Human resources (HR) should be strongly involved in the screening and selection process for key account manager candidates and provide a real career path for the individuals including promotion prospects (Grant & Rogers, 2010) and dedicated training programs (Grant & Rogers; Leone et al., 2021). Ivens et al. (2018) further highlight the importance of developing the training program based on a gap analysis between the necessary skills and existing skill level of individuals, to improve the overall competency of key account managers. In addition, Piercy and Lane (2006) consider it important to implement safeguards and ethical codes of conduct to prevent any inadvertent outcomes while dealing with large global customers, thus preventing the risk of being accused of monopolistic practices.

By investing in proper recruitment, training, and other initiatives, firms can provide their key account managers with the essential skills to effectively navigate complex business ecosystems and generate value for all stakeholders involved.

2.2.7 Renumeration and bonus

Remuneration and bonus systems can significantly impact the performance of key account managers and the organizational culture. A remuneration system should focus on teamwork and collaboration over individual performance. According to Grant and Rogers (2010), a well-designed remuneration system can motivate key account managers to achieve the company's goals and objectives, while Wilson and Woodburn (2014) argue that poorly designed systems can lead to demotivation and poor performance.

Often, reward systems have not been changed to reflect the demands of the key account manager role and instead resemble sales incentive plans that encourage excessive selling and other inappropriate behavior. This could discourage key account managers from engaging in long-term KAM activities, resulting in a lack of value creation (Wilson & Woodburn, 2014). To develop a KAM team culture through remuneration and bonus systems, Grant and Rogers (2010) suggest double-counting key account sales figures and successes, while Wilson and Woodburn (2014) propose developing better systems overall, based on different metrics that align with the company's strategic objectives. This would avoid an 'elite' KAM culture from developing, and the key account manager's remuneration would be more structured towards long-term relationship development with a significant bonus element.

In summary, it is crucial to develop a well-designed remuneration and bonus system that motivates key account managers to engage in long-term value creation activities while fostering an organizational culture that values the customer and long-term relationships over short-term gains.

2.2.8 Internal relationship management

Internal relationship management is crucial for the success of KAM programs, as key account managers are frequently required to manage a wide range of complex internal relationships within their organization. This alignment ensures that all employees are working towards the common goal of creating superior value for key accounts, which is essential for achieving success in KAM. Internal relationship management has been previously studied from multiple perspectives, e.g., global KAM (Millman, 1996), internal KAM activities and relationships (Niersbach, et al., 2015), knowledge transfer (Nätti & Palo), conflict management (Speakman & Ryals, 2012), and internal working relationships (Steward et al., 2010).

Although the customer's organization plays a part, it is the supplier's own organization that often presents the most difficult problems (McDonald & Woodburn, 2007). The success of key account managers in creating value for the customer and their own company is largely dependent on their internal KAM relationships, which can be classified as partners, friends, rivals, or acquaintances, with the level of commitment among these internal actors strongly influencing team performance by strengthening team spirit and promoting internal cooperation (Niersbach et al., 2015).

In KAM programs, the facilitative structure of the KAM system can promote internal knowledge transfer between experts with diverse competences, enabling the creation of a cohesive service offering for key customers (Nätti & Palo, 2012). However, achieving internal alignment within the selling company is a significant challenge in KAM programs (Pardo et al., 2014). The existence of internal silos can impede the process of effective internal knowledge transfer and coordination. Therefore, the breaking down of these silos is often necessary to promote coordination and create an integrated service offering (Nätti & Palo, 2012).

International KAM necessitates establishing a network of relationships spanning multiple levels, functions, and countries to monitor changes in customer requirements and avoid the risks associated with single-point relationships (Millman, 1996). To align with the KAM structure, senior management must prioritize cultural transformation through educational initiatives and involving the entire organization in KAM (Davies & Ryals, 2014). This approach ensures that the company's internal resources and processes are geared towards the KAM framework, resulting in enhanced efficiency and customer satisfaction.

2.2.9 Support capabilities

To achieve effective KAM, it is crucial to develop and implement internal systems and processes. These systems and processes play a significant role in managing key accounts, ensuring that all parties involved in KAM have the essential knowledge and skills, and meeting the specific requirements of key accounts. Millman and Wilson (1996) assert that appointing key account managers and encouraging employees to be more customer-focused is not sufficient for successful KAM. Therefore, supplier firms must implement comprehensive support capabilities for KAM, as highlighted by Ivens et al. (2018).

Davies and Ryals (2014) suggest that internal processes, policies, and IT systems must be tailored to meet the requirements of KAM, including the sales function and customer service/support and distribution functions. While minor adaptations to the organizational infrastructure can facilitate movement along the key account relational development continuum, there comes a point where internal processes become strained, and external customer relationships are jeopardized, despite the support of information technology and employee goodwill (Millman & Wilson, 1996). The optimal level of adjustments to systems and processes must therefore be thoughtfully planned, considering the trade-off between the associated costs and benefits.

Developing effective KAM processes and systems requires addressing the undocumented and ad hoc nature of such processes systems, as well as considering factors such as organizational culture, commitment of actors, and adaptability to changing customer needs, and implementing collaborative buyer-seller interaction processes, which can be a challenging task even for companies with best-in-class KAM practices (Millman & Wilson, 1999). Additionally, Guesalaga et al. (2018) argue that establishing infrastructures that facilitate partnerships, work with key customers, and promote the codification, sharing, and utilization of knowledge about markets, supply chains, and customers is crucial. Such infrastructures can facilitate the development of a network of multi-level, multi-functional, and multi-country relationships to monitor changes in customer needs and reduce the risk of relational breakdown associated with "single point" relationships (Millman, 1996). This is particularly important in international KAM where relationship webs are broad and complex.

2.2.10 Differentiated service levels

As the purpose of KAM is to drive long-term value for both the supplier and key customer, providing “red carpet service” is a prerequisite for customer retention and creating stickiness to the selling company. Several researchers, e.g., Davies and Ryals (2014), Ivens et al. (2018), Marcos-Cuevas et al. (2014), Millman & Wilson (1996), Pardo et al. (2014), and Sharma (2006) emphasize in their studies the importance of differentiated/increased service levels/offering to key accounts. A favorable correlation between elevated service levels and customer satisfaction and retention reinforces the incorporation of such differentiation in KAM programs (Davies & Ryals, 2014).

To fulfil the implied promise of special treatment and meet the expectation of higher value creation for key customers, KAM requires higher levels of differentiation through the development of additional activities, which must be communicated and integrated throughout the selling company (Millman & Wilson, 1996: Pardo et al., 2014). Effective communication of the nature of this treatment to the customer is crucial in establishing an ongoing partnership with the key account, thus enhancing the likelihood of achieving mutual benefits.

The importance of investing in transaction-specific assets critical to buyers has been highlighted in a study by Sharma (2006). The assets, such as knowledge of the customer, specific machinery utilized, or personnel hired exclusively for the buyer, create stronger buyer dependence and relationships. Ivens et al. (2018) further suggest investing in capabilities such as key account-specific integrated logistics concepts and manufacturing processes, which require key account managers and KAM teams to understand the supplier's internal resources and capabilities and mobilize them for their specific key account. Moreover, spanning routines, such as enhanced customer service activities and joint development teams in research and development (R&D) projects, are crucial in linking inputs from a key account and the supplier firm. (Ivens et al., 2018).

Increased service levels and engaging in more joint activities and investments with customers can lead to higher costs. Despite this increased spending, internal performance measurement may decrease, leading companies to rely more on benchmarking against competitors and customer feedback to evaluate their KAM program (Davies & Ryals, 2014). However, involving customers in the KAM process and offering differentiated service levels can add long-term value for both parties, as highlighted in research by Marcos-Cuevas et al. (2014).

2.2.11 Selection of key accounts

Multiple studies, e.g., by Davies & Ryals (2014), Fazli-Salehi et al. (2021), Feste et al. (2022), Gosselin & Bauwen (2006); Grant & Rogers (2010), Guesalaga et al. (2018), Ivens et al. (2015), Le Bon & Herman (2015), McDonald & Woodburn (2007), Millman & Wilson (1995), Piercy & Lane (2006), Storbacka (2012), and Wang & Ross (2014), have found key account selection to be one of the most critical processes in KAM. Selecting the appropriate customers to designate as 'key accounts' is a crucial decision for firms, as it can help to avoid inefficient allocation of resources towards accounts with limited potential (Fest et al, 2022; Millman & Wilson, 1995), while also facilitating value co-creation through improved interaction with selected customers (Ivens et al., 2015). The significance of this practice is further highlighted by the fact that a firm's overall performance is highly correlated with its ability to effectively manage a limited number of customer accounts (Ivens et al., 2015).

According to Davies and Ryals (2014) and Piercy and Lane (2006), a more rigorous selection process for key accounts involves establishing clear criteria and distinguishing between key accounts and non-key accounts. McDonald and Woodburn (2007) suggest that the key accounts should be aligned with the supplier’s overall strategy and contribute significantly to achieving its goals. The selection process involves determining the number of key accounts that a company can manage, as the availability of resources is the critical factor (McDonald & Woodburn, 2007) to effectively manage key accounts.

Effective KAM strategy is contingent upon the alignment of buyer and seller relationship requirements, as a mismatch between the two may lead to supplier frustration if customers mainly seek efficient transactions, or conflict if customers require closer relationships with suppliers who offer limited engagement, and only a continuous alignment between the two can foster progress towards a partnership through KAM (Piercy & Lane, 2006). In addition to the customer's desire to establish a partnership with the supplier, the account selection criteria should include customer size / volume of the business (Guesalaga et al., 2018; Le Bon & Herman, 2015; Wang & Ross, 2014), revenue (Wang & Ross, 2014), profitability (Guesalaga et al., 2018; Piercy & Lane, 2006), customer lifetime value, i.e. the total worth of a customer over the course of their relationship with a supplier, taking into account the cost of acquisition and the expenses incurred by the supplier while maintaining the customer relationship (Guesalaga et al., 2018; Le Bon & Herman, 2015), unrealized potential value, i.e. the long-term relative value of a customer (Le Bon & Herman, 2015), growth potential (Le Bon & Herman, 2015), as well as less tangible selection criteria such as strategic fit, i.e. alignment of supplier's and customer's strategies (Guesalaga et al., 2018; Le Bon & Herman, 2015), organizational fit (Guesalaga et al., 2018; Grant & Rogers, 2010), operational fit, i.e. the degree to which the customer's service requirements align with the capabilities of the supplier (Le Bon & Herman, 2015), and cultural fit which refers to the level of similarity or compatibility between the beliefs and values of a customer and supplier (Le Bon & Herman, 2015). In conclusion, comprehensive key account selection criterion should include a combination of both tangible and intangible elements.

According to Storbacka (2012), to achieve sustainable growth and value creation for the supplier, it is crucial to emphasize future potential rather than past performance. By looking beyond past performance, suppliers can develop strategies that are aligned with the evolving needs and goals of their key customers, and ultimately build long-term, mutually beneficial relationships. Senior management should be responsible for selecting and weighting the importance of the selection criteria (McDonald & Woodburn, 2007) and the criteria needs to be unambiguous and broadly acknowledged within the organization (Marcos-Cuevas et al., 2014). Moreover, the process for selection / de-selection must be repeated regularly (Grant & Rogers, 2010; Lautenschlager & Tzempelikos, 2021), e.g. annually depending on the trends and movements within key customer base.

2.2.12 Customer understanding

In order to succeed in KAM, firms must have deep knowledge and understanding of their industry as well as the industry of the customer (Abratt & Kelly, 2002; Sharma, 2006). As a minimum, customers expect their key suppliers to understand their marketplace, business strategies, customers' needs, value-added offerings, and profitability (McDonald & Woodburn, 2007). Moreover, supplier companies must comprehensively understand the customer's purchasing context for which four competences are required, namely, identifying the decision-making dynamics, defining the purchase situation, assessing the centralization of purchasing decisions, and monitoring industry trends (Millman & Wilson, 1996).

Customer knowledge is critical in anticipating the future needs of key accounts and developing detailed KAM plans to address those needs, thus facilitating customer embeddedness (Guesalaga et al., 2018). High-performing organizations make a detailed assessment of customer requirements, including cultural and personality dimensions of the organization, as well as key milestones in the buyer-seller relationship history (Steward et al., 2010). These dimensions can be incorporated into sales training and customer relationship management systems (CRMs) to improve the effectiveness of KAM efforts (Guesalaga et al., 2018). Thus, it is critical for firms to constantly monitor their industry and that of the customer, in order to achieve success in KAM through effective use of customer knowledge.

2.2.13 Customer contact mapping

Research has shown that investing in social bonds can create competitive advantages that are difficult to replicate (Sharma, 2006). The network of contacts involved in KAM can be complex, and without a system to control customer contact patterns, resources may be wasted (Millman & Wilson, 1995). As the complexity of the stakeholder network increases, due to purchasing decision processes that require the interdependent concurrence of several actors playing different roles, KAM must accordingly be rethought (Leone et al., 2021).

To accelerate relationship development, a foundation of customer understanding is necessary, followed by mapping of important individuals within the customer organization McDonald & Woodburn, 2015). Each customer stakeholder represents a specific mix of different interests and objectives; therefore, key account managers must be able to map the stakeholders involved in the decision-making process (Leone et al., 2021). Moreover, it is important to identify who should "own" the relationship, as no single key account manager can manage them all (McDonald & Woodburn, 2015).

In order to gain a better understanding of the customer and the relationships within their organization, McDonald & Woodburn (2015) suggest developing a chart of the formal organization and supplement it with a picture of the informal information-sharing networks. This additional information can be useful in determining the most effective channels for disseminating information. To make the chart more effective, it can be helpful to include the level of importance of each person/position and the current status of the relationship with them.

2.2.14 Customer relationship management

In order to achieve long-term business growth and profitability through the development and maintenance of strong, mutually beneficial relationships with strategic customers, relationship building and understanding are essential practices in KAM. Numerous studies, such as those conducted by Guesalaga et al. (2018), Ivens et al. (2018), McDonald & Rogers (2017), McDonald & Woodburn (2007), Millman & Wilson (1995), and Millman & Wilson (1996), have emphasized the importance of thoroughly understanding the needs of selected key accounts as organizations and the professional requirements of their stakeholders.

In today's complex and dynamic business environment, understanding and strengthening buyer-seller relationships has become crucial for achieving long-term business growth and profitability. McDonald & Woodburn (2007) suggest that this is due to the evolving external context and changes in the internal organizational context. This shift towards a customer-focused approach has led marketers to seek ways to build and maintain relationships with their key accounts. Meanwhile, Ivens et al. (2018) emphasize the importance of establishing routines to maintain and strengthen relationships with key accounts and stakeholders. By doing so, suppliers can provide superior value creation through their KAM strategy.

Relationship building requires a systematic approach, as emphasized by Millman & Wilson (1995). This approach has implications for individual, team, and company level development, which includes understanding relationships as an integral part of the total product/service offering and overall positioning strategy. Additionally, companies must have a deeper knowledge of customers' value-adding and decision-making processes to achieve strategic advantage, especially in rapidly globalizing industries (Millman & Wilson, 1996). However, the cost of building and maintaining these relationships should not be underestimated, as it requires significant investment in initiatives such as joint marketing, restructuring, electronic commerce, and staff retraining (McDonald & Woodburn, 2007).

Trust is a crucial aspect of relationship building that is associated with honesty, openness, and integrity. It is built over time and reinforced by positive experiences, forming strong barriers to entry for competitors. Conversely, negative experiences can work against trust and commitment, highlighting the importance of effective communication and crisis management (Guesalaga et al., 2018; Millman & Wilson, 1996). In conclusion, understanding the complex nature of buyer-seller relationships and investing in relationship building initiatives is crucial for achieving long-term business growth and profitability.

2.2.15 Key account planning

The significance of key account plans, which demonstrate how a company's capabilities can create value for key accounts, is emphasized by various research projects that evaluate the performance of KAM programs (McDonald & Rogers, 2017). Key account planning delivers multiple benefits to suppliers (Ryals & Rogers, 2007), including driving increased share of spend from a key account (Davies & Ryals, 2014) and organisational learning about the customer and the supplier’s own capabilities (Grant & Ryals, 2010). High quality key account plans impress purchasing decision-makers, and the presence of defined strategies for KAM in itself contributes to resource efficiency.

Developing a detailed strategic plan for individual customers, especially those deemed strategic to the supplier, is crucial. This level of detail is not only vital for integration into internal and customer plans but also essential for aspects like supply chain planning. According to Ryals and Rogers (2007), this granularity is crucial for the success of a KAM program. McDonald and Woodburn (2007) highlight the necessity of strategic account planning for 'star' or 'strategic' key customers, while 'status' key customers may benefit from selective planning, and 'streamline' key customers may require no planning, relying on short-term budgets. The analysis of the key account portfolio can be approached through the quadrant depicted in Figure 4 (McDonald & Woodburn, 2007).

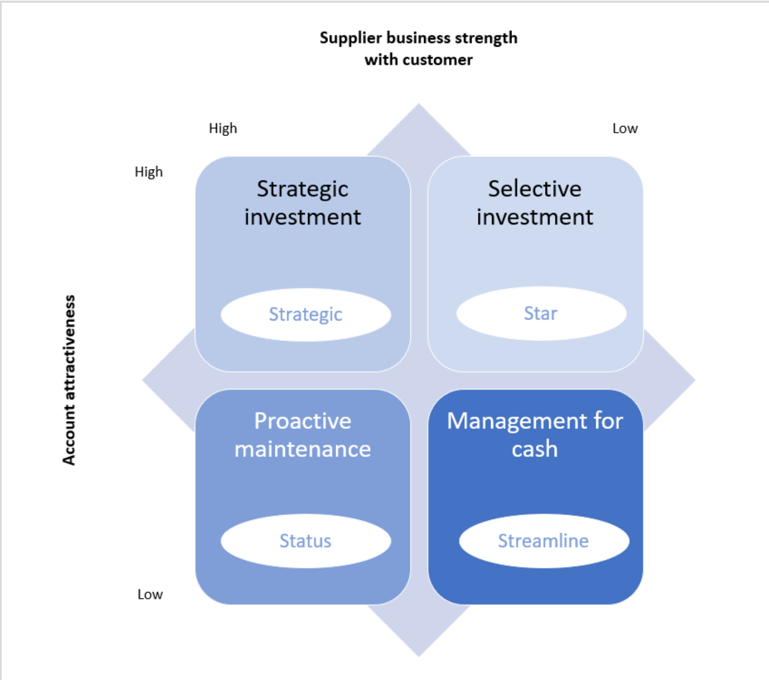

Figure 4. Portfolio Analysis Matrix (adjusted from McDonald & Woodburn, 2007)

The process of account planning possesses distinctive features, notably the requirement for a customer perspective, ideally with the active participation of the customer (Grant & Ryals, 2010; Ryals & Rogers, 2007). McDonald and Rogers (2017) contend that since key account managers are expected to act as "boundary spanners" who can comprehend matters from the customer's standpoint, initiating key account planning from the customer's viewpoint is necessary to guarantee that this approach is ingrained. To achieve this objective, an expanded SWOT analysis, is recommended.

Synthesizing customer insight into key account plans that focus on value creation and capture is essential for effective KAM (Guesalaga et al., 2018). Key account managers play a vital role in customer value planning, which involves analyzing core processes that create value and identifying ways to bridge the gap between the company's competencies and the future needs of their customers (Grant & Rogers, 2010). To achieve the primary objectives of KAM, i.e., retaining and growing key accounts faster and more consistently as well as co-creating new solutions with key accounts to improve performance, key account managers should identify no less than two and no more than five strategic initiatives for each account (Le Bon & Herman, 2015).

Research by Ryals and Rogers (2007) found that good key account plans tend to follow a logical structure, as shown in Table 1. The content spans from relationship and key account overview to objectives and strategy, customer alignment, relationship management, and implementation plan.

Table 1. Key Account Plan Structure and Content (adjusted from Ryals & Rogers, 2007)

	Section	**Sub-sections / Detailed Content**
1.	Relationship overview / Executive summary	Current performance analysis Current initiatives with the key account Financial targets Planning assumptions
2.	Key account overview	Key account's business environment (sector analysis, competitive situation, major challenges, key account's SWOT analysis)
3.	Objectives and strategy	Identify and prioritise the key opportunities with the key account Its position on the customer portfolio matrix Top-level strategy
4.	Customer alignment	Customer's critical success factors and supplier relative performance Strategies to manage the relationship
5.	Relationship management	Customer's decision-making unit Contact mapping (who talks to whom; warmth of the relationship)
6.	Implementation plan	Detailed tactics Budget Risks and contingencies

Effective key account planning requires integration with overall business strategy (McDonald & Woodburn, 2007) and constant reinforcement, which can be challenging in large organizations (Ryals & Rogers, 2007). The importance of communication, frequent reviews, and clear senior management messaging cannot be overstated in the success of key account planning (Ryals & Rogers, 2007). Additionally, the account-specific value proposition and selected metrics for measuring performance play a crucial role in the account management process (Storbacka, 2012).

2.2.16 Specific value propositions

A value proposition is a firm's offering to customers on how its resources and capabilities can create value through artifacts such as goods, services, and information, as well as processual components such as experiences (Storbacka, 2012). Key account managers are recognized as service providers who have the ability to create tailored value propositions aligned with the unique requirements of key accounts (Ivens et al., 2015). Given their in-depth understanding of customers and their expertise in managing key accounts, key account managers are well-positioned to excel in this role. However, given the boundary-spanning nature of their role, it is evident that they need to understand how products and services flow through the value chain, enabling them to understand their customers' businesses and identify opportunities for value creation (Brehmer & Rehme, 2009). Thus, thorough understanding of and collaboration with various functions within the supplying firm to create holistic value propositions is essential.

Suppliers who possess a deep understanding of the elements comprising their value proposition to key accounts are less susceptible to customer power and declining margins compared to less knowledgeable suppliers (Salojärvi & Sainio, 2015). The value proposition not only delineates the division of work and earnings rationale for key accounts but also mitigates demand heterogeneity, particularly in dynamic environments lacking a dominant design (Storbacka, 2012). Through engaging in R&D activities with strategically important customers, firms can foster preference overlap, thereby reducing demand heterogeneity and enhancing their market positioning (Storbacka, 2012).

The concept of joint value creation suggests a fundamental shift in attitude on the part of both buyers and sellers to create joint value in the marketplace (Millman & Wilson, 1995). It is a process of doing things in interaction with the customer and emphasizes a service-centered view that is customer-oriented (Ivens et al., 2015). Leone et al. (2021) propose that the co-creation of value can be accomplished by leveraging multiple dimensions, including but not limited to knowledge, relationships, and innovation.

However, firms can only make value *propositions*, and they should identify all the benefits customers receive from the offering, pinpoint the favorable points of difference, and identify one or two points of difference that will deliver the most value to the customer (Storbacka, 2012). A lifecycle approach to demonstrating value is needed, from product development to sales processes, output and performance selling, and risk management discussions to demonstrate the value of the offering (Grant & Rogers, 2010). A deep understanding of the customer is crucial, and mechanisms for information sharing and joint application development should be established to foster long-term relationships (Guesalaga et al., 2018). It is evident that value creation should be customized to meet the specific needs of each key customer, as the perception of 'value' varies among different customers.

2.2.17 Performance measurement

The importance of measuring performance in KAM is emphasized by various scholars, e.g., by Davies & Ryals (2014), Le Bon & Herman (2015), McDonald & Woodburn (2017). Millman & Wilson (1995), and Sharma (2006). The desire for measurement in management is well-founded. Financial results represent the goals that businesses strive to achieve, but they have a significant flaw when used as measurements for management, as they are "lag" measurements that represent outcomes that cannot be changed (McDonald & Woodburn, 2017). This notion is logical from a KAM perspective, as the focus on the future outlook and potential of key accounts holds greater significance than past performance.

While financial measurements can provide learning and improvement, measurements that inform, diagnose, and track progress are required without losing sight of the need to measure the financial yield from activities (McDonald & Woodburn, 2007). Successful KAM requires the development of reliable measures of both performance and customer value (Millman & Wilson, 1995). The biggest single measure of KAM effectiveness is shared investment, as it represents a substantial commitment by both parties (Davies & Ryals, 2014).

To determine the success of each key account and the KAM program overall, Le Bon and Herman (2015) set goals associated with three main objectives: (i) financial growth at a rate greater than that achieved by the rest of the company, (ii) increased sales of products and services not previously sold to the key account, and (iii) new product innovation in collaboration with the key account. McDonald and Woodburn (2017) align the purposes of measurement in KAM with the three levels of the company: at the top level, the board wants to know quantitatively what KAM is contributing to its strategic objectives; while at the next level, questions are asked about how KAM adds value to the company; and at the operational/transactional level, major choices have already been made, but decisions are still required about the best and most cost-effective way to run activities (McDonald & Woodburn, 2017).

The most promising performance measure involves attempts to discriminate among customers or groups of customers in terms of their profitability, capturing the incremental costs above and beyond routine order processing and service support (Millman & Wilson, 1995). Additionally, customer retention is important for perceived performance. Loss of a key account from a program is a highly visible indicator of low performance (Davies & Ryals, 2014). Sharma's (2006) research suggests that firms create a scorecard or dashboard to be aware of shifts in key accounts. The scorecard or dashboard needs constant monitoring to enable managers to take quick corrective action; the four factors that managers need to monitor are investment by the marketer, levels of dissatisfaction, social/personal bonds, and environmental changes (Sharma, 2006).

The ongoing, continuous, and long-term commitment to continual improvement is critical for KAM's best practice companies, and suppliers see financial benefits in the form of increased share of spend, faster-growing revenues, and higher profit margins (Davies & Ryals, 2014). As customer satisfaction is crucial to the success of key accounts, firms need to closely monitor it. In cases of dissatisfaction, corrective action needs to be taken immediately, and recovery efforts lead to customer satisfaction (Sharma, 2006). Furthermore, the age of the KAM program is significantly associated with perceived performance, as longer-established programs have more time to gain legitimacy (Davies & Ryals, 2014).

2.2.18 Global KAM

In B2B customers that are considered key accounts are often global in scope, and they expect their suppliers to offer global solutions (McDonald & Rogers, 2017) to serve their requirements (Millman, 1996). Consequently, suppliers implement strategies to enhance their global market position and cater to the needs of their global accounts (Shi et al., 2010). However, expanding the management of key accounts to an international context, in literature sometimes referred to as global account management (GAM) or international key account management poses new challenges. GAM can be defined as “an organizational form and process in a multinational supplying company by which the worldwide activities serving a given multinational customer are coordinated centrally by one person or team within the supplying company” (Shi et al., 2010).

Key customer expectations, when it comes to GAM, include integrated management of the account on a global basis (Millman, 1996); globally uniform prices (Ellis & Iwasaki, 2018; Jean et al., 2015; Salojärvi & Saarenketo, 2013), logistics (Jean et al., 2015), services (Jean et al., 2015; Salojärvi & Saarenketo, 2013), and products (Salojärvi & Saarenketo, 2013;

solutions that support the customer’s strategic and operational requirements, e.g., stabilization of international supply chain or replication of their manufacturing and administrative systems worldwide (Millman, 1996). This focus on consistency in services, pricing, and other aspects is probably due to global customers valuing predictability, reliability, and standardized processes to streamline their own operations, mitigate risks, foster trust, and maintain long-term relationships with their suppliers, thus creating a competitive advantage in the global marketplace.

The complexity of GAM arises from the need for inter-country coordination at functional and subsidiary levels across national borders. Successful GAM requires inter-country and inter-organizational coordination, as well as standardization of marketing activities and global integration, all of which contribute to improved program performance (Shi et al., 2010). The significance of intra-organizational issues should also not be overlooked, as managers in organizations often perceive them as having greater importance, as emphasized by Ellis and Iwasaki (2018). To tackle these challenges, organizations can promote the exchange of knowledge among employees who possess prior experience with GAM programs in overseas companies.

The cultural environment plays a significant role in GAM, as highlighted by Ellis and Iwasaki (2018) in their study, suggesting that a predominantly western perspective of a "strategic" version of GAM may not be suitable e.g., in Asian countries. Therefore, it is crucial to adjust cultural concepts and perspectives to foster an efficient and effective relationship among the actors involved in GAM, as emphasized by Kadam et al. (2023).

Suppliers that adopt GAM strategies may encounter significant challenges and therefore need to allocate dedicated resources, e.g., global account managers, to comprehend environmental uncertainties, employ advanced strategies, and support their global customers in achieving success in the global market (Shi et al., 2010). In effectively managing the development of a relationship with a global customer, the global account manager must possess both political and entrepreneurial skills and deal with various aspects such as integration and coordination. The level of these skills relies on factors such as the global capabilities of the buyer and supplier, their willingness to collaborate in a partnership, the complexity of the organization and cultural diversity, the stage of the relationship, and the cross-boundary behavior exhibited by the global account manager (Wilson & Millman, 2003).

Kadam et al. (2023) emphasize the importance of aligning expectations of two parties in establishing a successful governance structure in business relationships. This can be achieved by documenting their joint vision through either formal written contracts or informal governance norms. In the context of GAM, achieving success requires also a higher degree of involvement from top executives in both the supplier and customer organizations, as well as enhanced coordination capabilities across multiple organizational levels in the country markets where they operate, compared to key account management in the domestic context (Shi et al., 2010).

The willingness of global suppliers to maintain the GAM relationship with global customers is influenced by the performance of their GAM programs (Shi et al., 2010). However, it is vital for these suppliers to have a clear understanding of the distinctions between GAM and domestic KAM. This understanding involves navigating inter-country coordination, engaging top executives, coordinating across various organizational levels, and adapting cultural concepts and perspectives (Kadam et al., 2023). These efforts contribute to establishing an efficient and effective relationship between the parties involved.

Scholarly research has identified several best practices specific to GAM. Notably, Martin (2015) and Millman (1996) emphasize the importance of strategic geographical positioning by locating key account managers and relevant personnel in close proximity to major customers and industrial centers. This geographical proximity enables enhanced customer engagement, collaboration, effective communication, and relationship-building. Another practice highlighted by Millman (1996) involves assigning specific global key accounts to national subsidiaries, allowing for localized management and better alignment with market dynamics.

Furthermore, the success of GAM is influenced by the personal relationships between subsidiary and headquarters managers (Dörrenbächer & Gammelgaard, 2016). Millman (1996) further proposes the designation of "lead" subsidiaries in selected countries to effectively handle global programs requiring specialized expertise, e.g., creative bidding and product/process knowledge. Implementing these GAM-specific best practices contributes to the successful management of global accounts, strengthening organizations' competitive positioning in the global market.

2.2.19 Summary of KAM practices

Table 2 shows a summary of the KAM practices from the literature review. This is a simplified version, and the complete list can be found in Appendix 1 (Table 3). In addition to the original focus, some practices were singled out as distinct items on the list, based on their significance and prominence in the literature. These practices include: the skills and capabilities of key account managers, their training, and the organizational culture.

Table 2. Summary of Best Practices from Literature

	KAM Practice	Books & Papers
1	Customer segmentation	Dibb (1998), Feste et al. (2022), McDonald (2012), McDonald & Rogers (2017), McDonald & Woodburn (2007), Rajagopal (2016)
2	Definition of key accounts	Fazli-Salehi et al. (2021), Ivens et al. (2015), McDonald & Woodburn (2007), Millman & Wilson (1995), Piercy & Lane (2006), and Wang & Ross (2014)
3	Top management involvement	Davies & Ryals (2009), Feste et al. (2022), Guesalaga et al. (2018), Ivens et al. (2018), Pardo et al. (2014), Pereira et al. (2019)
4	Executive sponsorship	McDonald & Woodburn (2007)
5	Esprit de corps	Davies & Ryals (2014); Guesalaga et al. (2018), Ivens et al. (2015), Millman & Wilson (1995), Pereira et al. (2019), Piercy & Lane (2006)
6	Dedicated KAM teams	Davies & Ryals (2014), Ivens et al. (2015), Millman & Wilson (1995), Nätti & Palo (2012), Piercy & Lane (2006)
7	Key account manager skills and capabilities	Leone et al. (2021), Millman & Wilson (1995), Nätti & Palo (2012), Piercy & Lane (2006)
8	Key account manager training	Grant & Rogers (2010), Ivens et al. (2018), Leone et al. (2021),
9	Renumeration and bonus	Grant & Rogers (2010), Wilson & Woodburn (2014)
10	Internal relationship management	Millman (1996), Niersbach, et al. (2015), Nätti & Palo (2012, Speakman & Ryals (2012), Steward et al. (2010)
11	Support capabilities	Davies & Ryals (2014), Guesalaga et al. (2018), Ivens et al. (2018), Millman & Wilson (1996), Millman & Wilson (1999)
12	Differentiated service levels	Davies and Ryals (2014), Ivens et al. (2018), Marcos-Cuevas et al. (2014), Millman & Wilson (1996), Pardo et al. (2014), Sharma (2006)
13	Selection of key accounts	Davies & Ryals (2014), Fazli-Salehi et al. (2021), Feste et al. (2022), Gosselin & Bauwen (2006), Grant & Rogers (2010), Guesalaga et al. (2018), Ivens et al. (2015), Le Bon & Herman (2015); McDonald & Woodburn (2007), Millman & Wilson (1995), Piercy & Lane (2006), Storbacka (2012), Wang & Ross (2014)
14	Customer understanding	Abratt & Kelly (2002), Guesalaga et al. (2018), McDonald & Woodburn (2007), Millman & Wilson (1996), Sharma (2006), Steward et al. (2010)
15	Customer contact mapping	Leone et al., (2021), McDonald & Woodburn (2007), Millman & Wilson (1995), Sharma (2006)
16	Customer relationship management	Guesalaga et al. (2018), Ivens et al. (2018), McDonald & Rogers (2017), McDonald & Woodburn (2007), Millman & Wilson (1995), Millman & Wilson (1996)
17	Key account planning	Davies & Ryals (2014), Grant & Ryals (2010), Guesalaga et al. (2018), McDonald & Rogers (2017), Le Bon & Herman (2015), McDonald & Woodburn (2007), Millman (1996), Ryals & Rogers (2007), Storbacka (2012)
18	Specific value propositions	Grant & Rogers (2010), Guesalaga et al. (2018), Ivens et al. (2015), Millman & Wilson (1995), Storbacka (2012)
19	Performance measurement	Davies & Ryals (2014), Le Bon & Herman (2015), McDonald & Woodburn (2017). Millman & Wilson (1995), Sharma (2006)
20	Culture	ALHussan et al. (2014), Davies & Ryals (2014), Grant and Rogers (2010) Guesalaga e t al. (2018), Feste et al.(2022), McDonald & Woodburn (2017), Pereira et al. (2019)
21	Global KAM	Dörrenbächer & Gammelgaard (2016), Ellis & Iwasaki (2018), Jean et al. (2015), Kadam et al. (2023), Martin (2015), McDonald & Rogers (2017), Millman (1996), Salojärvi & Saarenketo (2013), Shi et al. (2010)

2.3 Organizational theory perspective on KAM

Organizational theory plays a crucial role in KAM by providing a theoretical foundation for understanding the design, structure, and processes of an organization, as well as the importance of organizational alignment. Alignment is necessary to ensure that various departments of the organization are working collaboratively towards achieving shared objectives. This is particularly important in large organizations that are globally distributed and have complex matrix structures, such as the case company.

Scholars such as Greenwood and Miller (2010) propose to integrate contingency theory (CT), the resource-based view (RBV), and institutional theory to create a comprehensive theoretical framework that can better capture the intricacies and complexities of organizational design. Similarly, Scott (2004) suggests focusing on three measurable components: types of actors or organizing models, institutional logics, and governance structures. These theoretical perspectives can help KAM practitioners to analyze and improve the alignment between their key account management strategy, organizational design, and external environment.

Organizational structures are a subject of controversy in the realm of KAM, given the various organizational design options available. McDonald and Woodburn (2007) suggest that decisions regarding KAM structure should be focused on the supplier's internal organizational design, primarily its efficiency, while also considering customers' and markets' requirements. Shi and Tao (2016) also emphasize that taking both internal and external views for organizational design is essential. They propose that a firm's structure, including its external relationships with other organizations, should conform to a set of organizational, environmental, and interorganizational factors to achieve optimal performance.

Wengler (2017) highlights the significance of making informed decisions and assessing organizational alternatives based on their economic value, with a perspective that combines efficiency and effectiveness. ALHussan et al. (2014) provide examples of these factors, such as the interaction between sales behaviors and sales environment, and culture, which has become increasingly relevant in the international context. Therefore, key account management requires a strategic approach that considers both the internal and external factors that influence the performance and value creation of key accounts.

Internal alignment is one of the key challenges in KAM. Feste et al. (2022) note that companies need to ensure that their internal systems and processes are aligned to support the goals of the KAM program. This includes structural and individual support systems (Fazli-Salehi et al., 2021), as well as aligning incentives and rewards to promote KAM objectives (Le Bon & Herman, 2015). Leone et al. (2021) highlight the significance of facilitating, coordinating, and endorsing interlinked decision-making among several parties to stimulate the adoption of a company's offerings.

In line with this, McDonald and Woodburn (2007) highlight the role of organizational size in decision-making, with larger organizations being more suited to KAM programs, particularly in the context of multifaceted and multi-tiered purchasing decisions, while smaller organizations may have fewer individuals involved in decision-making. Therefore, a pivotal factor in designing an organization for KAM is ensuring that decision-making is effective and efficient. Brehmer and Rehme (2009) emphasize the need for companies to consider the complexity of internal and external factors that can impact KAM programs. Sharma (2006) also highlights the potential dependency on existing social and personal bonds of salespeople, which can pose challenges for KAM implementation. Finally, the scope of KAM programs also needs to be carefully considered, such as the decision to implement a national account management program, an international account management program, or a global account management program (Ivens et al., 2015).

In conclusion, effective KAM programs require careful consideration of internal and external factors, as well as the overall scope of the program. Companies must carefully analyze the context and environmental factors they operate in, consider the complexity of internal and external factors, and ensure effective and efficient decision-making processes. By doing so, companies can achieve internal alignment, structural and individual support systems, and incentives and rewards that promote KAM objectives.

3 Approaches to competitive strategy

In the competitive business environment, firms strive to gain a competitive advantage to stay ahead of the competition. The discipline of strategic management encompasses the study of how organizations should compete within a defined industry (Barney, 2007) while competitive strategy involves a firm's efforts to create a unique and valuable position in the market, which is difficult for competitors to replicate (Porter, 2014). In essence, organizations must strategically align their resources and capabilities to create a unique and lasting advantage in the ever-evolving business landscape.

The market-based view (MBV) (Peteraf & Bergen, 2003; Porter, 1996) and the resource-based view (RBV) (Lin & Wu, 2014; Wernerfelt, 1984) view are two different approaches that firms can use to develop their competitive strategy. The MBV emphasizes the external environment, including industry structure, competition, and customer preferences, to create a strategy that aligns with the market's demands (Porter, 1996). On the other hand, the RBV emphasizes a firm's internal resources and capabilities, including tangible and intangible assets, to create a strategy that leverages its strengths and unique resources (Barney & Clark, 2007; Barney et al., 2001). This sub-section will explore these two approaches in greater detail and provide an understanding of how firms can use them to develop effective competitive strategies.

3.1 Market-based view

The MBV is grounded in industrial economics theory and incorporates Porter's five forces model, which highlights the significance of market factors in determining organizational success (Porter, 2014). This perspective suggests that an organization's performance is influenced by various industry characteristics, including the bargaining power of suppliers and buyers, the threat of new entrants, the availability of substitute products, and the level of competition within the market (Porter, 2008). These factors impose limitations on an organization's performance and shape its strategic decisions.

In order to achieve superior returns and establish a competitive advantage through the MBV firms must follow a prescribed set of steps for implementing their strategies. These steps, as outlined by Peters et al. (2011), include (1) conducting an analysis of the external industry environment, (2) identifying market opportunities that exhibit potential for above-average returns, (3) formulating a strategy with the aim of attaining above-average returns, (4) acquiring or developing the necessary resources and capabilities to effectively execute the chosen strategies, and (5) implementing the selected strategy through the initiation of specific actions. Furthermore, to comprehend the foundations of competitive advantage and the contribution of a global strategy, which involves addressing unique challenges that arise from international competition, it is essential to deconstruct a firm's activities into its value chain, as proposed by Porter (2008).

The value chain serves as a valuable framework for analyzing a firm's activities and comprehending their role in establishing a competitive advantage. As described by Porter (2008), the value chain represents a series of activities undertaken by firms to generate value for their customers. Value, as defined by Porter (2014), refers to the perceived worth that buyers attribute to the offerings provided by a firm. By dissecting and evaluating these activities within the value chain, firms can identify opportunities to enhance value creation, differentiate their offerings, and ultimately gain a competitive edge in the marketplace (Porter, 2008).

The value chain framework, initially built upon a generic chain, allows for the identification of specific value activities within a particular firm, enabling the categorization of each generic category into distinct and discrete activities (Porter, 2008), as exemplified for one generic category in Figure 5. The activities can be categorized into primary activities, such as inbound logistics, operations, outbound logistics, marketing and sales, and service, and support activities, such as procurement, technology development, human resource management, and firm infrastructure (Porter, 2014).

The specific activities carried out by a business are contingent upon its nature and operations. Competitive advantage can be attained through both operational effectiveness and strategic activities. Operational effectiveness, as defined by Porter (2008), entails the performance of given or similar activities at the state of best practice, which encompasses the utilization of cost-effective inputs, managerial practices, and other relevant factors. An essential aspect of adopting a global strategy is to enhance operational effectiveness through practices such as global sourcing and knowledge transfer (Porter, 2008). in contrast, a firm's strategy encompasses the distinctive arrangement and alignment of its activities, which may include customization of activities to meet the specific requirements of targeted customer segments, among other factors (Porter, 2014).

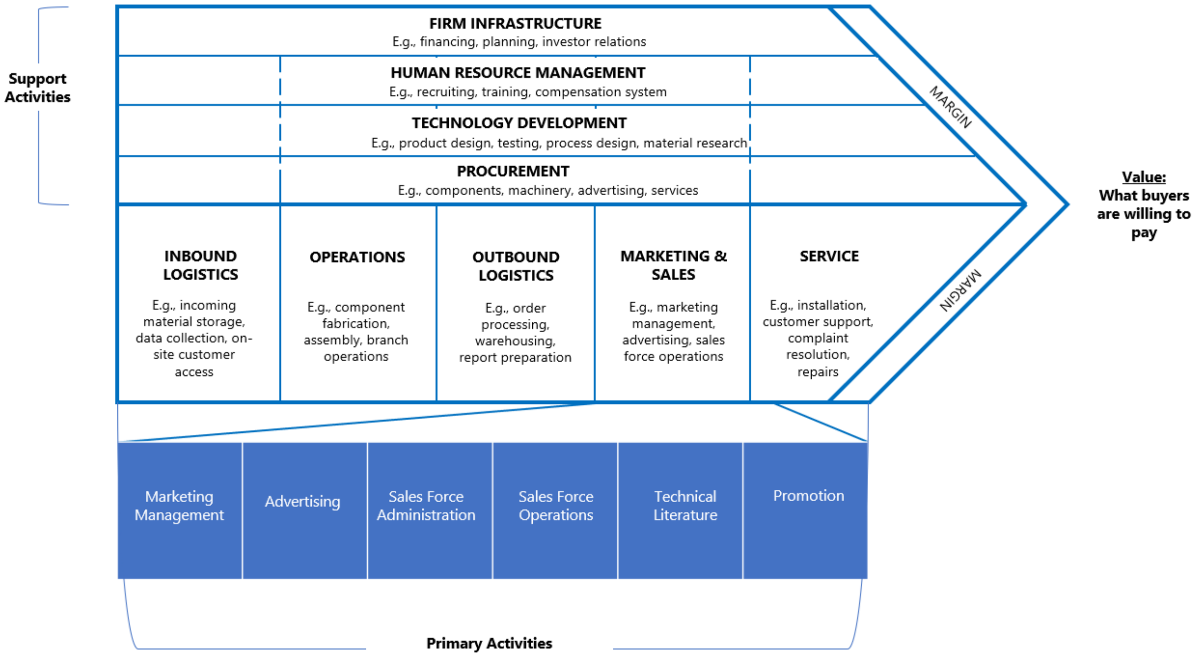

Figure 5. Subdividing a Generic Value Chain (adjusted from Porter, 2008 & Porter, 2014)

The utilization of the value chain framework in the context of KAM serves a dual purpose. It facilitates the evaluation of internal value activities within the supplier firm and provides insights into the customer's value chain (Gosseling & Bauwen, 2006; Ivens and Pardo 2014; McDonald & Woodburn 2007). The creation of customer value can be accomplished by aligning external factors with customer needs and integrating substantial value into the customer's value chain, as proposed by Gosselin and Bauwen (2006). Additionally, gaining a comprehensive understanding of customer behaviors can be achieved through a thorough and expedited analysis of external forces that may not be directly situated downstream in the value chain (Ivens & Pardo, 2014). This becomes particularly relevant for businesses operating across international borders, where the value chain exhibits heightened complexity and necessitates sensitivity to cultural nuances (McDonald & Woodburn, 2007).

The MBV has faced criticism for its perceived excessive external focus. In a volatile and evolving business environment where customer preferences, identities, and technologies constantly change, an internally focused approach based on the firm's own resources and capabilities is a more reliable foundation for formulating long-term strategies than an externally oriented perspective (Grant, 1991). Moreover, the differing degrees of dedication and investment that firms allocate towards developing their resources and dynamic capabilities can have noticeable effects on the firm-level economic performance (Kor & Mahoney, 2005). Subsequent sections will delve into these subjects in greater depth, providing a more comprehensive analysis.

3.2 Resource-based view

In recent times, there has been a growing inclination towards adopting perspectives rooted in resource-based and dynamic capabilities theories to identify organizational processes that suppliers can utilize to effectively respond to the evolving demands of their global customers, thereby establishing a competitive advantage for themselves in the global marketplace. The RBV originally emerged as a response to Michael Porter's "five forces analysis" of industries, challenging the notion that recommending the same industries to all firms is normatively inconsistent, as argued by Wernerfelt (2016). To offer an alternative viewpoint to Porter's theory of competitive advantage, Wernerfelt (1984) sought to develop a framework that focuses on the resources a firm develops or acquires to implement its product market strategy. This approach highlights the importance of considering resources as a key factor in comprehending and attaining competitive advantage (Barney & Clark, 2007), nowadays in both product and services market.

The RBV approach provides a theoretical framework for understanding competitive advantage by emphasizing the interplay between a firm's assortment of product/service market positions and its portfolio of resources, suggesting that the competition among firms' product/service market positions is intricately linked to the competition among their resource positions (Wernerfelt, 1984). Consequently, the competition among product/service market positions maintained by firms can be interpreted as competition among the resource positions they possess. Theoretically, it is posited that there should exist a complementary concept for each concept enabling the evaluation of a firm's competitiveness in the product/service market (e.g., barriers to entry), which allows for the analysis of the extent of competition among the resources controlled by different firms (e.g., barriers to imitation) (Barney & Clark, 2007).

The RVB builds on the foundational assumption that firm resources exhibit heterogeneity and immobility. The concept of resources refers to elements that can be considered either advantageous or disadvantageous for a particular firm, encompassing both tangible and intangible assets that are durably associated with the firm, such as brand names, proprietary technological knowledge, skilled workforce, contractual agreements, machinery, and effective operational practices (Wernerfelt, 1984). In order for a firm’s resources to have the capacity to sustain competitive advantage they must encompass four attributes: (a) value, by effectively capitalizing on opportunities or mitigating threats in the firm's external environment, (b) rarity, being scarce relative to current and potential competitors, (c) imperfect imitability, rendering it challenging to replicate, and (d) exploitability by the firm's organizational processes (Barney & Clark, 2007).

Firm differences, a crucial starting point for the RBV, can stem from various factors. The acquisition of different types of firm resources, for instance, may be influenced by the unique historical circumstances of a firm, as illustrated by an unintentional selection of a highly valuable facility location, leading to the presence of physical capital resources that are difficult to replicate (Barney & Clark, 2007). Other sources of differentiation can include employee specialization (Wernerfelt, 2013); specialized services (Wernerfelt, 2016); and organizational culture (Barney & Clark, 2007; Wernerfelt, 2016), processes (Werner, 2016), and shared language (utilizing a common code to mitigate language barriers and reduce communication costs) (Wernerfelt, 2016). Furthermore, differences can arise from the employee selection process (Barney & Clark, 2007), access to local information and trends (Wernerfelt, 2016), and the effective utilization of surplus productive resources (Wernerfelt, 2013). Each industry possesses distinct mechanisms for achieving differentiation, and a firm that successfully accomplishes and maintains differentiation will perform at an average level within its industry if the premium it charges surpasses the additional costs associated with maintaining uniqueness, as stated by Porter (2014).

Firms cannot acquire sustainable competitive advantages through direct market transactions, as they typically arise from scarce, partially imitable, and readily exploitable resources already within the firm's control (Barney & Clark, 2007). Investing in constant training and development of employees to acquire firm-specific skills can lead to sustainable competitive advantage as these skills are difficult for competitors to replicate and provide unique value to the organization (Barney & Clark, 2007). This approach, focusing on developing a firm-specific skill base, aligns with the human capital theory and distinguishes between general skills, which are transferable across firms, and specific skills that are valuable only to a particular firm, thereby enhancing the potential for competitive advantage (Molloy & Barney, 2015).

Lin and Wu (2014) found that leveraging dynamic capabilities can enhance these valuable, rare, inimitable, and non-substitutable (VRIN) resources to improve competitive advantage. Dynamic capabilities act as transformative elements that convert resources into improved performance. They mediate the relationship between valuable resources and firm performance. By accumulating valuable resources and developing dynamic capabilities, firms can enhance their competitive advantages and overall performance (Lin & Wu, 2014).

The subsequent sub-section will provide a comprehensive analysis of dynamic capabilities, building upon the earlier discussion. It will explore the role of dynamic capabilities as transformative elements that facilitate the utilization of VRIN resources to enhance competitive advantage. By investigating the interplay between dynamic capabilities and these identified resources, the sub-section aims to deepen the understanding of how firms can strategically accumulate and leverage their resources to strengthen their competitive advantages and overall performance.

3.3 Dynamic capabilities

Organizations are increasingly adopting resource-based and dynamic capabilities perspectives to identify organizational processes that suppliers can employ in addressing the fast-changing needs of their global customers, thereby creating a competitive advantage in global markets. The dynamic-capability view expands upon the RBV by analyzing the processes of building, integrating, and reconfiguring resources and competences in order to effectively address and potentially influence dynamic and evolving business environments (Lin & Wu, 2014; Teece, 2012).

Dynamic capabilities are especially pertinent to the performance of multinational enterprises operating in business environments that exhibit specific characteristics, including open and globally interconnected trade systems (Teece, 2012) that expose firms to opportunities and threats arising from rapid technological change (Adams et al., 2020), the systemic nature of technical advancements requiring the integration of multiple inventions to fulfil customer needs, well-developed global markets for goods and services exchange, and the presence of underdeveloped markets for the exchange of technological and managerial knowledge (Teece, 2009). The dynamic capabilities framework is employed to investigate how firms effectively adapt to rapidly evolving technological landscapes, utilizing the strategic processes of creating, deploying, and safeguarding intangible assets to drive superior long-term business performance and achieve organizational success (Teece, 2009).

Ivens et al. (2018) suggest a classification of a firm's specific capabilities into substantive capabilities or dynamic capabilities, determined by two factors: the dynamism exhibited by the customer firm and its market(s) at the individual relationship level, as well as the dynamism of the market environment in which the supplier firm operates at the organizational level. Teece (2018) further argues that an organization’s portfolio of capabilities can be thought of as working on two levels: at the foundational level, organizations possess operational and ordinary capabilities that encompass routine activities, administration, and basic governance, enabling them to efficiently pursue specific production programs or predefined sets of activities; above these capabilities lie dynamic capabilities, which can be further categorized into microfoundations and higher-order capabilities.

Microfoundations involve the adjustment, recombination, and development of ordinary capabilities to make strategic decisions such as new product development and expansion, guided by higher-order dynamic capabilities that enable management to proactively sense opportunities, devise business models, and determine optimal organizational structures (Teece, 2018). However, the microfoundations of dynamic capabilities, including distinct skills, processes, organizational structures, decision rules, and disciplines, pose challenges in terms of their development and implementation (Teece, 2009). The highest-order capabilities are those on which top management is (or should be) most focused (Teece, 2018).

Dynamic capabilities involve the identification and assessment of opportunities (sensing), the mobilization of resources to address and capture value from these opportunities (seizing), and the ongoing process of renewal (transforming), all of which are crucial for firms to sustain themselves amidst changing markets and technologies (Teece, 2012). The strength of a firm's dynamic capabilities determines the speed, degree, and associated cost of aligning its resources – including business models – with customer needs, requiring continuous sensing and seizing of opportunities and periodic transformation of organizational aspects and culture for proactive repositioning to address emerging threats and opportunities (Teece, 2018).

Eisenhardt and Martin (2000) discovered that effective dynamic capabilities, commonly known as "best practices," share similarities across firms. While firms with superior dynamic capabilities, such as advanced product innovation and alliance-building processes, may achieve a competitive advantage, the potential for long-term success relies on the proactive and strategic utilization of dynamic capabilities to create advantageous resource configurations (Eisenhardt & Martin, 2000). Lin and Wu (2014) further emphasize the significance of dynamic learning capability as a mediator for firms with VRIN resources. Therefore, it is essential for such firms to foster dynamic learning capability by implementing iterative business practices that facilitate the absorption of information and knowledge.

Adams et al. (2020) highlight the limitations of ordinary capabilities in providing a lasting competitive advantage, accentuating their importance in day-to-day operations while acknowledging their insufficiency for long-term success. Teece (2009) argues that high-level dynamic capabilities, which involve strategic decision-making, learning processes, and unique organizational routines, are transformative and difficult to replicate. Effective implementation of dynamic capabilities requires entrepreneurial management, capable boards of directors, and effective leadership to drive strategic thinking, organizational change, and a shared sense of purpose (Teece, 2009). Therefore, strategic planning and strategizing are essential for leveraging dynamic capabilities to achieve sustainable competitive advantage.

The dynamic capabilities framework offers diverse possibilities in its application: firstly, it can be employed as a comprehensive paradigm for teaching in business schools; secondly, it has the potential to contribute to the development of a theory of the firm; and thirdly, it can be utilized as a policy tool for industrializing economies to differentiate between accumulation and assimilation processes (Adams et al., 2020). The necessity of dynamic capabilities for sustaining competitive advantage in the KAM context is contingent upon the level of dynamism observed within the supplier-key account relationship or the overall KAM program, as indicated by Ivens et al. (2018). In the presence of high dynamism, all specific KAM capabilities are expected to exhibit dynamism, while in stable market environments, the application of dynamic capabilities may not be universally required, but individual key accounts can still derive benefits from their utilization (Ivens et al, 2018). Therefore, the supplier firm can effectively manage key account relationships and the KAM program by employing a combination of substantive and dynamic capabilities.

The dynamic capabilities approach was initially conceived as a comprehensive framework that aimed to integrate concepts related to flexibility, adaptability, integration, and reconfiguration, however, the growing emphasis on knowledge assets, new technology, and similar factors has subsequently drawn attention to the study of organizational change and the intricate interplay between business environments, historical factors, and their influence on organizational forms, practices, and competencies (Teece, 2009). Also, a study by Cordes-Berszinn (2013) highlights that the configuration of organizational structures plays a crucial role in the development of dynamic capabilities and in particular organizations that aim to enhance their market share may find value in redesigning their structures to stimulate knowledge-based dynamic capabilities.

4 The McKinsey 7S Framework

The McKinsey 7S Framework, developed by Robert Waterman and Tom Peters, is widely recognized, and utilized as a management tool for organizational analysis and change. The framework is used for assessing and monitoring internal changes within organizations, aiming to understand their future trajectory considering internal elements and external influences (Zincir & Tunç, 2019). The framework employs a holistic approach in assessing and understanding various internal elements of an organization (Demir & Kocaoglu, 2019; Peters & Waterman, 2006; Singh, 2013) and can facilitate discussions on organizational activities, infrastructure, and interactions (Singh, 2013). The McKinsey 7S Framework has been found useful by scholars, such as Hanafizadeh and Ravasan (2011), Gaspar et al. (2018), and Demir and Kocaoglu (2019), for developing maturity assessment models, particularly in the field of information systems.

The McKinsey 7S Framework (Figure 6) consists of seven distinct factors, which are categorized as either hard elements (strategy, business structures, systems) or soft elements (management styles, shared values/corporate culture, human resources, and capabilities) (Demir & Kocaoglu, 2019; Peters & Waterman, 2006). Soft elements are primarily influenced by the organization's culture, while the more rigid elements are shaped by management culture (Demir & Kocaoglu, 2019). Understanding and effectively integrating both soft and hard elements are essential for achieving organizational alignment and sustained success in a dynamic business environment.

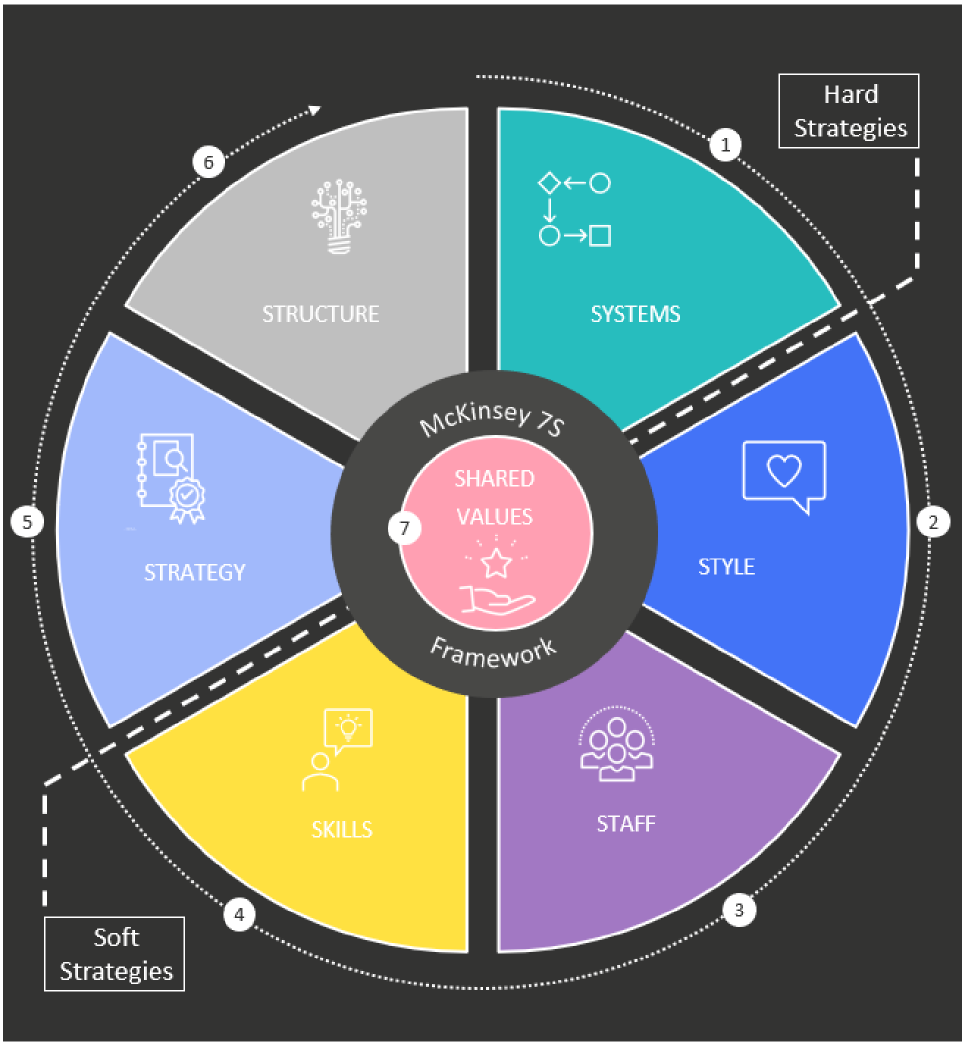

Figure 6. The McKinsey 7S Framework (adjusted from Peters & Waterman, 2006)

In the framework, *strategy* entails the formulation of plans to establish and sustain a competitive advantage in rapidly changing industries (Peters & Waterman, 2006). To stay ahead, organizations should focus on dynamic capabilities, expertise activities, and competencies to create a flexible and harmonious approach that enables success in an ever-evolving business landscape (Zincir & Tunç, 2019). The *structure* element of an organization refers to its arrangement, encompassing reporting relationships, task division, and the balance between specialization and integration, as outlined by Zincir and Tunç (2019). However, tall hierarchical structures can have drawbacks, including limited flexibility to adapt to market changes, reduced communication efficiency across different layers, and decreased motivation among the workforce, as noted by Singh (2013).

System relates to the necessary processes and procedures, such as financial systems, promotion and reward systems, recruitment systems, and information systems, that are vital for conducting business operations effectively (Singh, 2013; Zincir & Tunç, 2019). The effective functioning of an organization relies on its organizational systems and their alignment with the organizational state plays a crucial role in enhancing organizational effectiveness (Zincir & Tunç, 2019). *Style* pertains to the leadership approach employed by senior executives to achieve organizational objectives, encompassing both managerial behavior and the cultural style of the organization (Singh, 2013; Zincir & Tunç, 2019) which comprises enduring features such as dominant values, beliefs, norms, and traditions that permeate organizational life (Zincir & Tunç, 2019). The behavior of top management serves as a highly valuable management tool that effectively communicates and reinforces powerful messages to stakeholders, particularly employees, across the entire organization (Singh, 2013)

The *staff* element refers to employees and their need for development and motivation (Singh, 2013). With today's evolving workforce, the staff is a critical asset for organizations, necessitating a careful consideration of their general capabilities, particularly as new employee behaviors challenge traditional work norms and expectations. The emergence of a new generational workplace brings about new approaches, attitudes, and expectations regarding work and the workplace, while the increasing mobility of employees enables location independence and the formation of international teams, allowing organizations of all sizes to establish a global presence and work seamlessly across borders. (Zincir & Tunç, 2019)

Skills within an organization encompass the actual skills and competencies possessed by the employees working for the company (Sing, 2013; Zincir & Tunç, 2019), representing the distinct capabilities of individuals, groups, and the organization as a whole (Zincir & Tunç, 2019). These skills can be viewed as the core competencies of the organization and play a significant role in contributing to the organization's competitive advantage (Zincir & Tunç, 2019).

Despite the challenges associated with defining and managing soft elements, they hold strategic significance in terms of fostering innovation, establishing organizational structure, and contributing to competitive advantage (Peters & Waterman, 2006). Finally, positioned at the core of the model, the *shared values* element encompasses the guiding concepts, meaning, and purpose of an organization's existence that are shared among all members (Zincir & Tunç, 2019). It holds a central role in shaping and influencing the development of the other vital components (Demir & Kocaoglu, 2019).

The McKinsey 7S Framework is renowned for its association with leadership accountability in facilitating organizational change, enhancing performance, and attaining remarkable organizational outcomes (Singh, 2013). When implementing the framework, it is crucial to undertake a comprehensive analysis of the current state, identify areas for improvement, establish objectives for change, develop a well-defined action plan, and restructure the organization, taking into account the interconnectedness of the model elements and their potential effects throughout the process (Demir & Kocaoglu, 2019). Overall, the McKinsey 7S Framework serves as a valuable tool for organizations aiming to achieve sustainable success through strategic alignment and effective organizational transformation.

5 Synthesis of the theoretical framework

The objective of the systematic review of key theories and concepts is to synthesize existing literature pertaining to KAM and provide a comprehensive and integrated understanding of this phenomenon. This synthesis entails compiling and defining various topics, antecedents, and practices that manifest in KAM, with the intention of enhancing managerial practices. The review involves analyzing academic articles and publications, and the findings are structured within a framework that encompasses the breadth of the KAM literature. Theoretical frameworks that serve as the basis for this research, are synthetized in the framework outlined in Figure 7.

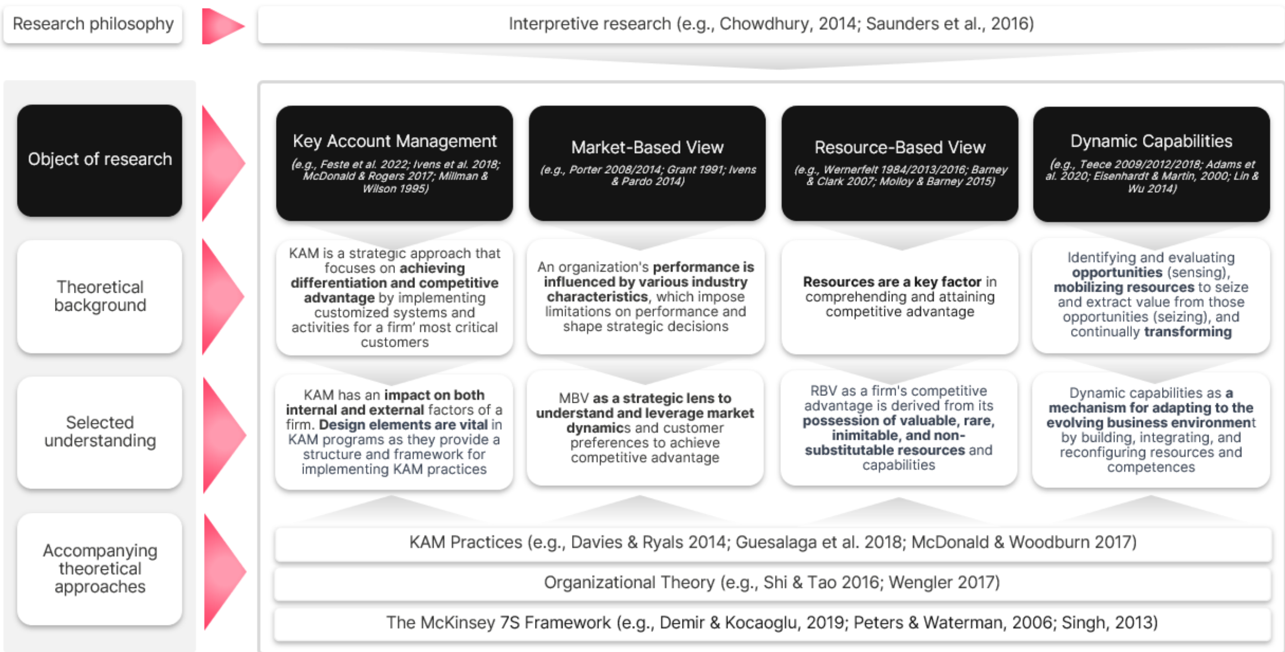

Figure 7. Theoretical Framework of the Study

A comprehensive summary of the essential factors associated with KAM enablers is provided in Table 4, which is presented in Appendix 2. This summary is based on concepts and best practices identified during the literature review, leveraging the dimensions of the McKinsey 7S Framework as a foundational basis for structure and organization. These enablers play a crucial role in guiding the enhancement of KAM capabilities. In addition to the description of specific KAM practices and their benefits, a perspective for creating a competitive advantage is provided through the lenses of MBV, RBV, and dynamic capabilities.

The development of the theoretical framework, including the summary of factors associated with KAM enablers, was motivated by the need for conceptual clarity and a comprehensive understanding of the research topic. By synthesizing existing theories, models, and frameworks, this novel theoretical framework establishes a solid foundation for the subsequent research described in the following sections.

6 Research methodology

This study employed an exploratory case study design, incorporating concurrent mixed methods. Qualitative case study methodology was chosen to delve into intricate phenomena within specific contexts, an individual unit (Flyvbjerg, 2011), offering valuable tools for theory formulation, program assessment, and intervention development, as highlighted by Baxter and Jack (2008). In this study, the main goal was to identify key factors in KAM to guide improvements within the case company. The chosen methodology allowed for a detailed exploration into the factors that support KAM, facilitating an understanding necessary for improving KAM capabilities.

An exploratory case study approach is suitable for investigating situations which lack clearly defined, singular outcomes associated with the evaluated intervention (Yin, 2012), as was the case in this study. In academic research, case studies often prioritize comprehending a single case rather than seeking generalized findings across multiple cases (Stake, 1995). The study's approach aligns with the nature of the research problem, where the outcomes were neither predefined nor clear, emphasizing the need for an in-depth exploration of the complex relationships associated with KAM enablers and their impact on KAM capability improvement.

When conducting a case study, the case is pre-selected (Stake, 1995), as is the case in this study, which is solely focused on one particular case company and was selected by the author. A strength of the case study approach lies in its methodological eclecticism, allowing for the use of various methods, including those that generate quantitative data (Marshall et al., 2022). Yin (2012) emphasizes that the case study method is distinct from other research methods and requires its own design, data collection, and analysis procedures. Therefore, the research methodology, illustrated in Figure 8, and associated steps for this case study will be described in greater detail in the subsequent sections.

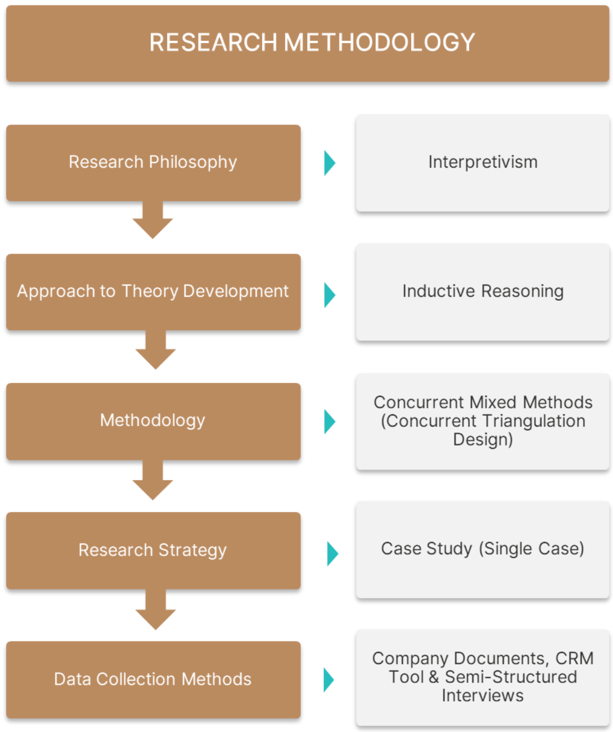

Figure 8. Research Methodology

This study employs an interpretive research philosophy, as the objective is to generate novel and comprehensive insights and interpretations of the context under research. Interpretivism is deemed particularly appropriate for research in the field of business and management, given the complex and distinct nature of business scenarios that necessitate an in-depth understanding of the context (Saunders et al., 2016). However, Chowdhury's (2014) research shows that interpretive research often faces criticism regarding its validity, reliability, and generalizability. To mitigate such criticism, this study adopts a triangulation approach by combining quantitative and qualitative methods.

The study adopted an inductive reasoning approach to theory development, which prioritizes subjective interpretations (Saunders et al., 2016) and small sample sizes (Stake, 1995). This approach aligns with the research objective of achieving a more comprehensive understanding of KAM and its enablers. A concurrent mixed methods approach was utilized, specifically the concurrent triangulation design recommended by Saunders et al. (2016). This methodology involved the simultaneous collection of both quantitative and qualitative data, facilitating comparison and the identification of converging or diverging results to address the research question.

6.1 Literature search

Establishing the theoretical framework for the study required a comprehensive literature review, which involved examining books and research articles authored by respected scholars, academics, and leaders in the field of KAM. This review was essential for identifying and summarizing the main theories, models, and key concepts relevant to the study, providing a foundation for theory development, and offering insights that informed the research design and methodology.

To conduct an in-depth literature review, a comprehensive literature search was undertaken, encompassing article searches and reviews of academic books. This search utilized various keywords and combinations thereof, based on the topics outlined in the previous sections. The inclusion criteria for publications were relevance to the study's objectives and content related to the examined theories and concepts, as well as the reputation of the scholar.

The literature search primarily focused on sources published within the last 10–15 years, with older publications considered when they provided value to the research. The emphasis of the literature search was on publications specifically in an international context, with the term "key account management" predominantly used in this research. While the term "global account management" was used for assessing strategies and practices associated with truly international accounts, the broader usage of "key account management" allowed for a comprehensive analysis of important theories and concepts related to the study topic.

The databases used for the research included Google Scholar, LUT Academic Library Primo, and Science Direct. The initial search yielded more than nine million results, as illustrated in Table 5. The search terms were used in the titles of the articles or books and filters were used to narrow down the initial search results. The year of publication included years 2008–2023, however publications from renown scholars such as Malcolm McDonald, Tony Millman, Michael Porter, Beth Rogers, Robert Stake, David Teece, and Birger Wernerfelt were selected even for earlier years.

Table 5. Initial Literature Search Results

Database	Search Terms	Search Results (no. of papers)
Google Scholar	"Key Account Management" AND practices	6,640
	"Key Account Management" AND capabilites	4,140
	"Key Account Management" AND resources	5,480
	"Key Account Management" AND enablers	756
	"Key Account Management" AND strategy	7,860
	"Key Account Management" AND program	7,010,000
	"Global Account Management" AND strategy	1,280
	"value creation"	1,150,000
	"organizational theory"	376,000
	"resource-based view"	279,000
	"market-based view"	6,340
	"dynamic capabilities"	236,000
	"McKinsey 7S framework"	1,280
	"case study research"	2,200
LUT Academic Library Primo	"Key Account Management" AND practices	105
	"Key Account Management" AND capabilites	30
	"Key Account Management" AND resources	78
	"Key Account Management" AND enablers	1
	"Key Account Management" AND strategy	166
	"Key Account Management" AND program	84
	"Global Account Management" AND strategy	38
	"value creation"	23,908
	"organizational theory"	16,598
	"resource-based view"	23,908
	"market-based view"	56
	"dynamic capabilities"	10,185
	"McKinsey 7S framework"	11
	"case study research"	6,582
Science Direct	"Key Account Management" AND practices	324
	"Key Account Management" AND capabilites	0
	"Key Account Management" AND resources	323
	"Key Account Management" AND enablers	263
	"Key Account Management" AND strategy	356
	"Key Account Management" AND program	269
	"Global Account Management" AND strategy	356
	"value creation"	21,225
	"organizational theory"	10,622
	"resource-based view"	8,115
	"market-based view"	164
	"dynamic capabilities"	5,303
	"McKinsey 7S framework"	22
	"case study research"	8,273
	Total:	9,224,341

Articles were selected based on the relevance and content regarding the research questions. The outcome of the literature search provided a strong foundation for the development of the theoretical framework and research design for the study.

6.2 Data collection

In this study, a comprehensive approach to data collection was adopted, encompassing both primary and secondary sources. The secondary qualitative data was thoroughly gathered from diverse documents, including materials such as company and KAM strategy documents, descriptions of the KAM Training Program and Executive Sponsorship Program, monthly KAM reports, detailed KAM role descriptions, and an external assessment of KAM at the case company. Moreover, a substantial portion of the analysis delved into quantitative secondary data sourced from the customer relationship management (CRM) tool used by the case company. It is worth noting that the CRM data analysis specifically targeted the identification of the most successful key account managers for interviews, with success criteria based on factors such as account growth and consistently high margins on their managed accounts.

In addition to the comprehensive review of secondary data, primary qualitative data was acquired through semi-structured interviews involving key stakeholders. Following the recommendation of Saunders et al. (2016), the choice of semi-structured interviews was driven by the need for flexibility, especially when dealing with a substantial number of questions, a potential need to alter the order or logic of questions, or when confronted with complex and open-ended inquiries. The semi-structured interview format allows participants the freedom to expand on their responses, offering richer insights into the nuances of KAM practices. According to Yin (2018), recording interviews provides a more accurate representation than taking notes, although this needs to be carefully considered, taking into account the interviewee's views, among other factors.

The selection of interviewees for the semi-structured interviews was informed by the outcomes of the quantitative data analysis, whilst ensuring representation from all geographical areas within the sample. A total of ten stakeholders, occupying roles as key account managers or directors, participated in the interviews. An interview schedule, available in Appendix 3, designed to encompass themes and questions derived from the theoretical framework, insights gleaned from company document analysis, and the researcher's own KAM experience, guided the interview sessions.

The interview schedule was complimented by a list of best practices, as depicted in Figure 9, derived from relevant literature. At the conclusion of their interviews, stakeholders were requested to prioritize the significance of these practices, aiming to evaluate their effectiveness. Additionally, the interview schedule encompassed introductory comments to initiate discussion, some prompts to stimulate and propel conversation, and concluding remarks, following the suggestions of Saunders et al. (2016).

	Best Practice
1	Definition of key accounts
2	Selection criteria for key accounts
3	Customer segmentation
4	Market segmentation (verticals)
5	Top management involvement
6	KAM on LT agenda
7	Executive sponsorship
8	Esprit de corps
9	Dedicated KAM teams
10	Key account manager
11	Key account manager skills & competencies
12	Key account manager selection
13	Key account manager training & coaching
14	Company KAM training completed
15	Key account manager career development
16	Renumeration and bonus
17	Internal communication
18	Internal alignment
19	Organizational knowledge and understanding
20	KAM team support
21	KAM resources
22	IT support
23	Policies & procedures
24	Differentiated service level
25	Customer understanding
26	Customer contact mapping
27	Customer relationship management
28	Customer industry insights
29	Account planning
30	Account plan targets – internal
31	Account plan targets – external
32	Joint account planning with customer
33	Account plan progress tracking
34	Account plan reviews
35	Value proposition
36	Value added services and solutions
37	Value based pricing
38	Co-creation with customer
39	Co-innovation with customer
40	Governance model
41	Escalation process
42	Target & objective setting
43	Performance measurement
44	Share of wallet analysis
45	Customer feedback
46	industry insights
47	KAM strategy
48	KAM operating model
49	Cross-border accounts

Figure 9. Best Practices for Stakeholder Ranking

The schedule played a crucial role in ensuring consistent coverage of information across interviewees, offering a structured framework for the interviews by adhering to the pre-planned order of themes. Notably, the questions were not disclosed prior to the interviews, and interviewees were not provided with pre-prepared answers. Instead, the author engaged in a dynamic discussion with each interviewee, seeking their opinions and views on the themes while addressing potential misunderstandings through focused questions during the interview. Maintaining a conversational tone was important for allowing interviewees to actively guide the course of the conversation. These one-on-one interviews, facilitated through Microsoft Teams to accommodate the geographical dispersion of interviewees, were recorded and transcribed on the same platform to ensure the accurate preservation of valuable insights shared throughout the discussions.

6.3 Data analysis

Qualitative data analysis involves the exploration and identification of relationships, underlying themes, and categories within the data, aiming to provide a rich and in-depth understanding of the studied phenomenon, rather than seeking generalizable statements applicable to a larger population (Marshall et al., 2022). The data analysis in this study used the content and thematic analysis approaches, which are suitable for an inductive research strategy (Braun & Clarke, 2006; Krippendorff, 2019). Moreover, this methodological approach allows for a holistic interpretation of individual experiences, adding depth to the overall research narrative.

Content analysis, as outlined by Krippendorff (2019), is particularly apt for inductive research, systematically examining textual, visual, or audio materials to uncover specific words, phrases, or patterns and quantifying them for analysis. It aims to comprehend the frequency or distribution of these elements. The inductive approach in content analysis allows researchers to explore data without predefined categories, facilitating the discovery of new themes that might have otherwise gone unnoticed. Thematic analysis, as highlighted by Braun and Clarke (2006), is intrinsically inductive and widely utilized in qualitative research. This method involves identifying, analyzing, and reporting themes within the data. Specifically designed for inductive research, thematic analysis explores participants' views and experiences, aiding in the generation of insights and understanding the underlying meanings present in the data.

The analysis phase is identified as a particularly challenging aspect of conducting case study research, as noted by Yin (2012). In an effort to alleviate some of this challenge, the analysis in this study closely adhered to the recommendations outlined by Marshall et al. (2022), encompassing the following key steps: (1) organizing the data, (2) immersing in the data, (3) generating case summaries and potential categories and themes, (4) coding the data, (5) providing interpretations through analytic memos, (6) exploring alternative understandings, and (7) composing the report or another format for presenting the study. Each of these phases involves both data reduction, wherein collected data is organized into manageable segments, and interpretation, wherein the researcher assigns meaning and insight to the words and actions of the study participants. It is noteworthy that the maintenance of analytic memos and the recording of each step in the thinking process received relatively less emphasis in this study.

6.3.1 Analysis of company documents

The analysis of company documents utilized the thematic analysis approach, guided by the methodological principles outlined by Braun and Clarke (2006) and incorporating trustworthiness considerations discussed by Nowell et al. (2017). Thematic analysis was selected due to its intrinsic flexibility, allowing for a subjective interpretation of data, which is advantageous when exploring diverse themes and meanings in the company documents (Braun & Clarke, 2006). The analytical process involved a methodical examination of textual materials with the goal of identifying and interpreting recurrent patterns, themes, and meanings within the documents. Initial familiarization with the content was followed by the generation of initial codes, systematically organized into broader themes. The study's analytical integrity was strengthened by adherence to the trustworthiness criteria outlined by Nowell et al. (2017). For instance, a clear audit trail was established, detailing the documents reviewed, the timing of reviews, and the identification of key themes and findings. This conscientious approach ensured a robust and credible analytical process.

6.3.2 Analysis of CRM data

The CRM data was analyzed by utilizing the content analysis approach. The application of the content analysis approach was chosen due to its suitability for managing large volumes of textual data (Neuendorf, 2019) and facilitating quantitative insights by quantifying specific patterns (Krippendorff, 2019). The aim was to minimize subjectivity in the analysis, ensuring an objective selection of key account managers for the interviews. A systematic approach was employed to identify relevant metrics such as account growth and margin improvement, on the basis which the sample for the stakeholder interviews was defined.

The case company's CRM reporting tool provided the data, which was exported into separate datasets using author-prepared reporting templates. The data obtained from the CRM tool underwent careful organization and coding based on predefined categories. This process enabled the identification of high-performing key accounts and their respective managers.

Adherence to content analysis principles ensured that the findings were grounded in the content of the CRM datasets, thereby enhancing the validity and reliability of the study's outcomes, as recommended by Hsieh and Shannon (2005).

6.3.3 Analysis of stakeholder interview data

Finally, the notes and transcripts from the stakeholder interviews were analyzed using the thematic analysis approach. This method systematically identified, analyzed, and reported themes within the notes and transcripts, aligning with the research objectives. The themes were derived from the interviewees' responses, reflecting their perspectives and experiences regarding KAM practices, challenges, and strategies. The thematic analysis followed a six-step process, as outlined by Braun and Clarke (2006): familiarizing with the data, generating initial codes, searching for themes, reviewing themes, defining and naming themes, and producing the report. This thematic analysis, when integrated with the thematic analysis of the company documents and the content analysis of the CRM data, contributed to a comprehensive understanding of the case.

The utilization of both qualitative and quantitative primary and secondary data aligns with mixed methods research principles (Creswell & Creswell, 2017), fostering a comprehensive understanding of the studied phenomenon. According to Yin (2018), mixed methods research enables addressing broader or more complex research questions compared to case studies alone. The integrative approach of this study ensured the convergence of data from diverse sources during analysis, enhancing the nuanced exploration of KAM practices in the case company.

6.4 Reliability and validity

Case study research relies on the use of multiple data sources to enhance credibility and gain a deep understanding of a specific case (Yin, 2012). While case studies may seem limited in their ability to generalize findings compared to traditional comparative or correlational studies (Stake, 1995), valid modifications of generalizations can occur through the assessment of how knowledge developed differs from other case studies. To increase validity, procedures such as triangulation can be employed (Marshall et al., 2022; Stake, 1995; Yin, 2012; Yin, 2018).

The objective of reliability testing is to ensure that if a later researcher follows the same procedures as described by the earlier researcher and reproduces that study, the later investigator will arrive at the same findings and conclusions. In the case study context, this requires studying the exact same case again, not just replicating the results of the original case by studying another case (Yin, 2018). Yin (2018) emphasizes the importance of developing a case study protocol and creating a case study database for effective research, improving the reliability of the study. This protocol provides a roadmap for the research process, ensuring systematic data collection and rigorous study conduct (Yin, 2018; Yin, 2012). Overall, Yin (2018) highlights the importance of careful planning and organization in case study research and emphasizes the benefits of utilizing a case study protocol and case study database in this process.

Anticipating ethical challenges is fundamental in research, particularly when collecting data from and about people (Hesse-Biber & Leavy, 2011; Punch, 2005). Researchers need to safeguard participants, establish trust, uphold research integrity, and navigate emerging problems (Israel & Hay, 2006). Contemporary ethical issues include personal disclosure, authenticity, and privacy concerns, especially in cross-cultural and online research contexts (Israel & Hay, 2006).

Typical ethical challenges of studies can be addressed comprehensively. This includes a clear and transparent disclosure of the study's purpose, avoidance of any participant pressure, and ensuring equal treatment for everyone involved. Studies should strictly adhere to ethical principles of openness and honesty throughout interactions with participants, guided by the insights of Creswell and Creswell (2017), Hesse-Biber and Leavy (2011), Israel & Hay (2006), and Punch (2005).

The data analysis in this study encompassed a comprehensive examination of qualitative and quantitative data sources derived from company documents, CRM data, and stakeholder interviews. Employing systematic, rigorous, and iterative methods, these principles ensured the robustness and reliability of the study's findings. The convergence of qualitative and quantitative data facilitated a cohesive analysis, enhancing the holistic understanding of the phenomenon and avoiding the isolation of individual data components.

Addressing the essential components of rigorous research design, reliability, and validity were systematically tackled in this study. Procedures such as triangulation were integrated to enhance validity, aligning with the recommendations of Stake (1995) and Yin (2018). Triangulation involved comparing data from various sources to verify findings and ensure their accuracy. Following Yin's (2018) recommendations, the development of a case study protocol provided a systematic roadmap for data collection, contributing to enhanced reliability and validity. The creation of a case study database, guided by Yin's (2018) principles, played a pivotal role in organizing and analyzing collected data. This approach facilitated the identification of patterns and themes within the data, thereby contributing to a nuanced understanding of KAM practices.

In alignment with ethical principles advocated by scholars such as Creswell and Creswell (2017), Hesse-Biber and Leavy (2011), Israel & Hay (2006), and Punch (2005), this research incorporated ethical considerations. The study prioritized the integrity, confidentiality, and well-being of participants. Adhering to a proactive approach, ethical reflection was an ongoing process throughout the research project. Insights from Creswell and Creswell (2017) guided the study in addressing emerging ethical concerns, ensuring the ethical treatment of participants.

In line with ethical standards (Creswell & Creswell, 2017), explicit informed consent was obtained from all participants before conducting interviews and accessing company documents. This process ensured that participants fully understood the research objectives, potential risks, and the voluntary nature of their participation (Israel & Hay, 2006). Furthermore, participants were assured that their identities and specific details would be treated with the utmost confidentiality, safeguarding the ethical protection of their privacy (Israel & Hay, 2006).

In conclusion, the ethical considerations and methodological rigor maintained throughout this study align with the principles advocated by leading scholars in research methodology. These principles not only ensure the ethical treatment of participants but also contribute to the reliability, validity, and overall robustness of the case study research design.

7 Results

This section outlines the empirical phase of the study, presenting the outcomes derived from the data analysis, which encompasses examinations of company documents and stakeholder interviews. The findings are systematically organized into pertinent themes aligned with the research questions. The primary themes include "key insights from the analysis of company documents" and "stakeholder interviews on KAM perspectives." Within the latter theme, a detailed exploration is undertaken on the subjects of identifying and categorizing KAM best practices, eliciting stakeholder perspectives on the creation of long-term value, and assessing their viewpoints on the effectiveness of the identified best practices.

7.1 Key insights from analysis of company documents

The company documents were analyzed using a systematic and structured approach, based on a coding scheme that matched the research questions. Different documents, such as strategy papers, KAM Training Program descriptions, monthly reports, and external assessments, were categorized using this framework. The analysis aimed to find recurring themes, patterns, and key concepts. The coding scheme changed through an iterative process, leading to the following key findings in the company documents:

1. Lack of a holistic approach to KAM, with various teams managing key accounts based on the products and services the customer procures from the case company.
2. Utilization of various tools to support key account managers, including CRM account plans and KAM reporting tools.
3. Emphasis on customer-centricity by the case company.
4. Significant variation in key account performance based on product, services, and geography, with consistency lacking.
5. Identified improvement and focus areas encompass a) roles and talent management, b) value co-creation, capture, and realization, c) C-level engagement and executive sponsorship, and d) account planning and execution.

7.2 Stakeholder interviews on KAM perspectives

In this sub-section stakeholder interviews are scrutinized to comprehend the nuances of KAM within the organizational context. Section 7.2.1 categorizes KAM best practices, presenting five overarching themes and corresponding subthemes derived from stakeholders' responses. Section 7.2.2 examines stakeholder perspectives concerning the enduring value creation inherent in KAM, recognizing the importance of this inquiry in the context of fostering sustained mutual benefit for both the customer and the supplier. The garnered insights are considered crucial not only for formulating strategic customer engagement approaches but also for delineating the essential operational capabilities requisite for effective implementation. In Section 7.2.3, stakeholders evaluate the efficacy of KAM best practices through systematic rankings, revealing the practices deemed most impactful and highlighting the intricate and diverse nature of stakeholder perspectives in the domain of KAM.

7.2.1 Identification and categorization of KAM best practices

The stakeholder interview results underwent a meticulous categorization process, focusing on commonalities and relationships within the responses. This structuring aimed to facilitate a comprehensive understanding of the best practices employed in KAM. A total of five main themes emerged, each with specific subthemes that captured nuanced aspects within the overarching categories. This section provides an overview of the identified main themes and subthemes.

Table 6. Summary of KAM Best Practices: Main Themes and Sub-themes

Main theme	Subtheme
1. Operational excellence *Focus on operational efficiency, responsiveness, and customer-centric strategies.*	- Consistency: ensuring consistent service delivery and communication. - Commercial approach: implementing strategies tailored to price-sensitive segments. - Response time & escalation management: prioritizing quick responses and effective escalation handling. - Governance: establishing clear governance structures.

	- Retention: implementing practices to enhance customer retention. - Value-based pricing: aligning pricing with the perceived value to the customer.
2. Strategic account management *Emphasis on strategic planning, relationship building, and organizational alignment.*	- Stakeholder mapping: identifying and mapping key stakeholders. - Expansion of stakeholder relationships: proactively broadening and deepening connections. Market & customer understanding: developing insights into market dynamics and customer needs. - Account planning: formulating strategic plans tailored to individual accounts. - Internal support / toolkit: providing internal support and resources. - Organizational culture & alignment: ensuring alignment with organizational culture and objectives.
3. Global and local dynamics *Recognition of the interplay between global strategies and local adaptations.*	- Community calls: engagement with global, regional, and local teams. - Creating mutual value: ensuring a mutual benefit for both the case company and the customer. - Margin improvement: ensuring a mutual benefit for both the case company and the customer. - Communication (internal/external): ensuring effective internal and external communication. - Mutual interest: identifying common interests for collaborative efforts. - Partnership mindset: nurturing a mindset focused on long-term partnerships.
4. Collaboration and support *Focus on collaboration, support, and building long-term relationships.*	- KAM team support: internal support mechanisms for the KAM team. - Operational challenges: assisting in overcoming operational challenges. - History and business line relationship: recognizing the historical context and relationships within business lines.

	- Strategic discussions: engaging in strategic discussions with key customers. - Customer reporting requirements: meeting customer reporting expectations. - Complex invoicing procedures: managing intricate invoicing processes.
5. Efficient communication and relationship building *Emphasis on effective communication channels and relationship-building strategies.*	- Availability: ensuring availability and responsiveness. - Joint platforms, e.g., SharePoint: utilizing shared platforms for streamlined communication. - Customer events: participating in events to strengthen customer relationships. - Customer meetings in person: conducting face-to-face meetings for deeper connections. - Internal meetings and company event: facilitating internal meetings and participating in company events. - Performance measurement: establishing metrics for performance measurement.

The identified themes and subthemes collectively offer a comprehensive framework for understanding and implementing effective KAM practices. Each element contributes to the overall success and longevity of the relationships between the case company and its key accounts.

7.2.2 Perceptions on creating long-term value in KAM

This section explores how key stakeholders view the essential elements of long-term value creation in KAM. The interviewees shared their opinions on how to foster lasting relationships that benefit both the case company and the customer. These insights offer valuable guidance for strategic customer engagement and sustainable partnerships.

Interviewee #1 stressed the importance of transparency, communication, and closeness to customers. In the price-sensitive residential segments with frequent tenders, personal relationships are key. The interviewee said that customers should be secured before framework agreements end, and that personal connections were vital in conservative residential relationships.

"To be transparent, you have to stay in good communication with your customer. You must be close to your customer." (Interviewee #1, 2023)

Interviewee #2 emphasized the need for multiple touchpoints and strategic meetings with customers. Monthly, personal, and face-to-face interactions were essential for understanding customer needs and preferences according to the interviewee. Customer understanding and experience were mentioned as crucial for long-term value creation. The interviewee highlighted the importance of active listening to meet customer desires.

"A lot of touchpoints, strategic meetings with the customer. Could be monthly meetings, weekly calls, or face-to-face meetings – ask the customer how they want to set it up." (Interviewee #2, 2023)

Interviewee #3 focused on being customer-oriented, aligning goals with customer objectives. The focus included relationship management, project support, and trusted partnership throughout complex processes. The interviewee underscored the significance of mutual respect, reliability, and consistency in performance.

"Being focused on the goal of the customer, for example if they want us to work with a new software, you're not selling anything but manage the relationship and support the project." (Interviewee #3, 2023)

Interviewee #4 valued mutual respect, reliability, and consistent performance. The relationship longevity and success were attributed to familiarity, personal bonds, and getting things done. The interviewee pointed out the importance of aligning organizational objectives for sustained success.

Interviewee #5 highlighted the need for aligned organizational objectives, such as sustainability, to create a win-win situation for both the case company and the customer. The interviewee emphasized the importance of executive sponsorship and stakeholder alignment.

"Executive sponsorship can support in creating long-term value, and it is critical to align stakeholders across both organizations." (Interviewee #5, 2023)

Interviewee #6 underscored the importance of understanding the customer's needs fully to become a trusted partner. The interviewee highlighted the need to identify every element the customer needs from the case company. The interviewee stressed that trust is the key factor in building a strong, long-term relationship.

Interviewees #7 and #8 emphasized the centrality of relationships in long-term value creation. Understanding the customer, building trust, and being seen as professional problem-solvers were essential elements. The emphasis was on the personal aspect of the relationship, with Interviewee #8 saying:

> *"The how is about being visible – if we're visible with our customers and are perceived as a problem solver, we are able to strengthen the relationship."* (Interviewee #8, 2023)

In summary, this section concludes that the main themes of transparency, communication, and customer closeness are crucial, especially in price-sensitive and conservative segments. The need for multiple touchpoints and strategic meetings highlights the importance of understanding and meeting customer needs. Stakeholders also focused on the customer-oriented approach, goal alignment, and mutual respect, trust, and reliability. These narratives illustrate the complexity and diversity of long-term value creation in KAM.

7.2.3 Stakeholder views on the efficacy of best practices

This section delves into stakeholder perspectives on KAM best practices, focusing on their rankings (1–5) of the most effective practices. It is important to note that interviewees were intentionally shown a list of practices derived from relevant literature, as presented previously in Figure 9, only at the end of the interviews. This approach was taken to prevent their feedback on best practices employed in their key accounts, and which were discussed in sub-section 7.1, from being skewed. Their insights provide a comprehensive understanding of the perceived effectiveness of these KAM strategies. By analyzing their rankings, we gain valuable insights into the practices deemed most impactful from the standpoint of the stakeholders involved in KAM.

Among the 49 best practices delineated in the novel framework, derived from an extensive literature review, stakeholders assigned noteworthy rankings to 21 practices, representing approximately 43% of the total practices identified. The most important practice, according to stakeholder ratings, was to apply a clear definition for key accounts. It was followed by two equally important practices: developing a strong KAM strategy and defining the role of the key account manager. The next most vital practice was to involve top management, and then to support KAM teams. The fifth place was shared by several practices, such as setting criteria for selecting key accounts, having executive sponsors, creating escalation processes, getting customer feedback, and enhancing key account manager skills and competencies.

Besides these, Interviewees also highlighted other notable practices, such as forming KAM teams, offering career development for key account managers, allocating resources for KAM activities, varying service levels, understanding customers, mapping customer contacts, managing customer relationships, planning accounts, working with customers on joint account plans, pricing based on value, and handling cross-border accounts. This comprehensive ranking provides invaluable insights into the practices deemed most impactful in the domain of KAM by the stakeholders directly involved in its implementation.

8 Discussion

In this section, the synthesis of the theoretical foundation with empirical findings is undertaken, and the implications of the findings are contextualized within the existing literature. Additionally, an overview is provided on how the case company has implemented the research outcomes operationally. Finally, the research questions are addressed, and an examination of the research's reliability and validity is presented.

8.1 The Six Essentials of KAM Framework

The culmination of theoretical insights and empirical findings is encapsulated in the Six Essentials of KAM Framework, depicted in Figure 10. The structure largely follows the McKinsey 7S Framework, as it is divided into hard and soft strategies presented in six clear dimensions. The Six Essentials of KAM Framework is designed to guide the case company in implementing effective KAM globally. Each dimension – Strategy, Leadership & Culture, Structure & Processes, Customer Value Creation, People, and Performance Measurement – is a critical facet contributing to the overall success of KAM. Each dimension consists of the most essential KAM practices and enablers, derived from both theory and the empirical part of this study.

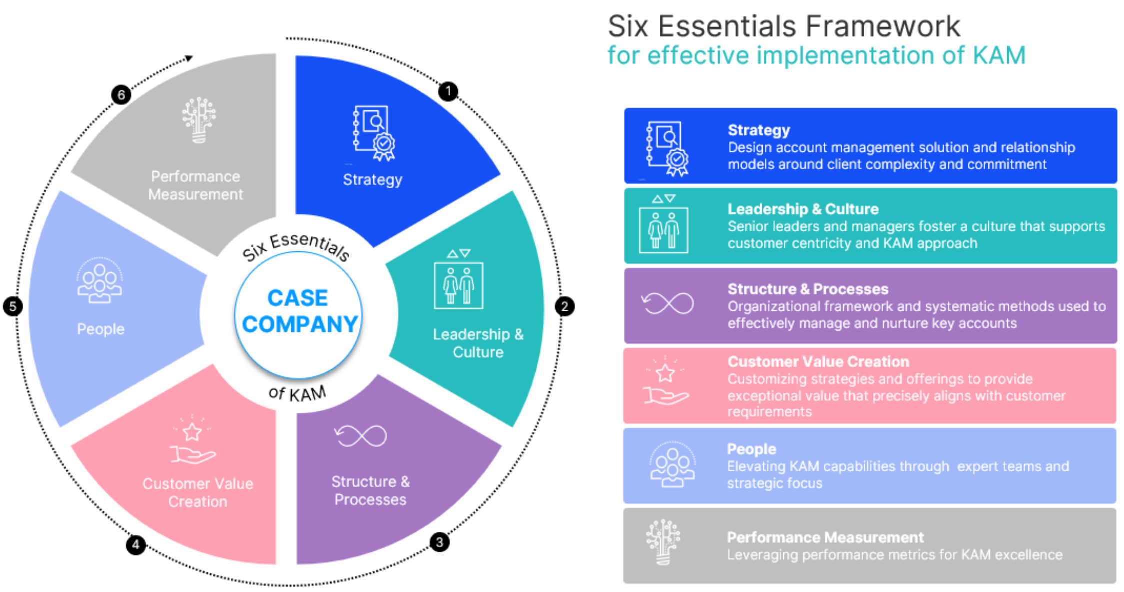

Figure 10. The Six Essentials of KAM Framework

In the Strategy dimension, the focus is on designing account management solutions and relationship models tailored to client complexity and commitment. Prior scholarly discourse on customer segmentation includes contributions from Dibb (1998), Feste et al. (2022), McDonald (2012), McDonald and Rogers (2017), McDonald and Woodburn (2007), and Rajagopal (2016). Furthermore, numerous scholars, such as Fazli-Salehi et al. (2021), Ivens et al. (2015), McDonald and Woodburn (2007), Millman and Wilson (1995), Piercy and Lane (2006), and Wang and Ross (2014), have underscored the significance of a clear definition for key accounts. Best practices here involve strategic planning that aligns with client needs, fostering an environment of innovation, and staying adaptable to evolving client dynamics. Scholars such as Davies and Ryals (2014), Grant and Ryals (2010), Guesalaga et al. (2018), McDonald and Rogers (2017), Le Bon and Herman (2015), McDonald and Woodburn (2007), Millman (1996), Ryals and Rogers (2007), and Storbacka (2012) have previously underscored these principles.

The Leadership and Culture dimension emphasizes the role of senior leaders and managers in fostering a culture that supports customer-centricity and the KAM approach. Leadership that champions customer-focused values, supports KAM initiatives, and instills a customer-centric culture is crucial for success. Previous research, including works by Davies and Ryals (2009), Feste et al. (2022), Guesalaga et al. (2018), Ivens et al. (2018), Pardo et al. (2014), and Pereira et al. (2019), has highlighted the crucial role of top management involvement. Additionally, McDonald and Woodburn (2007) have emphasized the practice of executive sponsorship.

The Structure and Processes dimension encompasses the organizational framework and systematic methods employed for the management and nurturing of key accounts. Critical enablers within this dimension include clear structures, well-defined processes, and strategic methods, all crucial for effective KAM implementation. Best practices within this dimension encompass, for instance, customer contact mapping (as evidenced by prior studies including Leone et al., 2021; McDonald & Woodburn, 2007; Millman & Wilson, 1995; Sharma, 2006), account planning (as demonstrated by previous research such as Davies & Ryals, 2014; Grant & Ryals, 2010; Guesalaga et al., 2018; McDonald & Rogers, 2017; Le Bon & Herman, 2015; McDonald & Woodburn, 2007; Millman, 1996; Ryals & Rogers, 2007; Storbacka, 2012), and support capabilities (as elucidated by studies including Davies & Ryals, 2014;

Guesalaga et al., 2018; Ivens et al., 2018; Millman & Wilson, 1996; Millman & Wilson, 1999).

On the other hand, the Customer Value Creation dimension focuses on tailoring strategies and offerings to deliver exceptional value aligned with customer requirements. Fundamental practices within this realm encompass the formulation of distinctive value propositions (as indicated in prior studies by Grant & Rogers, 2010; Guesalaga et al., 2018; Ivens et al., 2015; Millman & Wilson, 1995; Storbacka, 2012), acquiring profound insights into customer needs (as demonstrated in prior research by Abratt & Kelly, 2002; Guesalaga et al., 2018; McDonald & Woodburn, 2007; Millman & Wilson, 1996; Sharma, 2006; Steward et al., 2010), and aligning offerings with customer expectations (where differentiated service levels have been previously investigated, for instance, by Davies and Ryals, 2014; Ivens et al., 2018; Marcos-Cuevas et al., 2014; Millman & Wilson, 1996; Pardo et al., 2014; Sharma, 2006).

The People dimension encompasses various aspects related to individuals. Success hinges on enhancing KAM capabilities through expert teams and strategic focus. Best practices involve the establishment of specialized teams (explored in prior research by, among others, Davies & Ryals, 2014; Ivens et al., 2015; Millman & Wilson, 1995; Nätti & Palo, 2012; Piercy & Lane, 2006), fostering a culture of continuous learning (as addressed in studies by, for instance, Grant & Rogers, 2010; Ivens et al., 2018; Leone et al., 2021), and aligning human resources with KAM objectives, including considerations of remuneration and bonuses (discussed in research by, for example, Grant & Rogers, 2010; Wilson & Woodburn, 2014).

In the Performance Measurement dimension, the focus is on utilizing metrics for KAM excellence. Establishing and monitoring performance metrics allows the case company to assess the efficacy of its KAM strategies and implement data-driven enhancements. Prior scholarly investigations into performance measurement in KAM have been conducted by Davies & Ryals (2014), Le Bon & Herman (2015), McDonald & Woodburn (2017), Millman & Wilson (1995), and Sharma (2006).

Each dimension within the Six Essentials of KAM Framework is complemented by a set of best practices and enablers. These guidelines offer a clear understanding of why each practice is crucial, the benefits it brings, and how to implement it effectively. Grounded in both theoretical underpinnings and empirical insights, this implementation guide provides a roadmap for the case company to systematically enhance its KAM capability.

8.2 Operationalizing the research outcomes

Building upon the insights gained through the synthesis of theoretical foundations and empirical findings, the case company operationalized the research outcomes by developing a comprehensive KAM Playbook. This e-book, authored primarily by the researcher of this study, spans 168 pages and serves as a strategic guide for KAM teams within the company.

The KAM Playbook has key messages based on the "Six Essentials of KAM" framework. The framework has six critical dimensions that provide a structured way to implement KAM consistently and systematically. It aims to make the company's account and relationship management more professional, leading to growth, efficiency, and better customer relationships.

The main goals of the playbook are to:

- Provide the user a firm understanding of the essentials of KAM.
- Achieve clarity regarding the case company's KAM methodology, thereby making users proficient in its core principles and processes.
- Enable users to formulate comprehensive account plans that align with strategic objectives and customer needs.
- Create an understanding of the fundamental skills for building and nurturing strategic relationships with key customers, fostering trust and collaboration.
- Cultivate expertise in assessing and understanding the unique needs and challenges of key accounts.
- Develop the ability to use data and analytics effectively to inform decision-making and strategy within the KAM Framework.
- Provide clarity of the role of effective communication in both internal team communication and external communication with key customers.

- Develop proficiency to align internal teams effectively, thereby enhancing customer engagement and impact.
- Be able to effectively monitor and manage key account performance, ensuring the alignment of objectives and results.
- Demonstrate the competence to create tailored country-specific KAM strategies.

The playbook structure follows the “Six Essentials of KAM” framework. Each dimension is called a module, and under them, all the best practices and enablers are explained in chapters. This structure makes it easy to move from theoretical concepts to practical implementation, giving the KAM teams a user-friendly guide.

The KAM Playbook has received very positive feedback. In the countries where it has been introduced, stakeholders have praised various aspects, such as:

1. Systematic approach for implementation: Stakeholders like the playbook’s ability to make KAM strategy happen, providing a complete system and toolkit.
2. Proven best practices and principles: The playbook gives a clear way to measure and improve maturity, covering all aspects of KAM, both internal and external.
3. Driving outcomes through clear expectations: The consistent structure, along with tools and reference guides at every stage, helps engagement in the implementation process.
4. Serving all country KAM organizations and maturity levels: The tailored implementation helps KAM teams across the case company to make maximum impact regardless of maturity level.

The following statement: from a key stakeholder within the case company summarizes the impact:

“KAM Framework is a living system, allowing fast and flexible development of our KAM business driving change, business growth, and efficiency. It provides a powerful toolkit to empower KAM teams to develop capability, maturity, culture, and impact.”

(Stakeholder, 2023)

This positive feedback shows the effectiveness of the KAM Playbook in aligning KAM teams with the principles outlined in the research, fostering a culture of excellence, and propelling the company towards its overarching goals in KAM.

8.3 Addressing the research questions and research gap

In addressing the research questions, the study's outcomes present valuable perspectives on creating a comprehensive strategy for KAM. The research unfolds key insights, guiding the case company towards the formulation of an all-encompassing approach to KAM implementation, fostering a deeper understanding of the complex dynamics involved. The focus extends beyond mere theoretical exploration, offering practical pathways for strengthening KAM capabilities on a global scale within the context of international B2B engagements.

RQ1: How can knowledge from various disciplines be integrated to develop a model for change to guide KAM capability improvement in an international B2B context?

This study attempted to address the primary research question by thoroughly synthesizing insights from diverse disciplines, resulting in the development of a robust model of change. This transformative guide for the case company's global KAM initiatives was constructed by integrating theoretical perspectives with key insights derived from case company documents and stakeholder interviews. Drawing from the domain of KAM, organizational theory, competitive strategy, dynamic capabilities, and the McKinsey 7S Framework, the Six Essentials of KAM Framework not only integrates knowledge and insights from various sources but also leverages them to create a model that encapsulates the enablers of effective KAM.

The incorporation of organizational theory ensures a nuanced understanding of the internal structures and dynamics influencing KAM practices, while competitive strategy aids in formulating a strategic approach tailored to the competitive B2B landscape. Dynamic capabilities become a focal point, enhancing the case company's adaptability and responsiveness in the ever-evolving global market. The McKinsey 7S Framework serves as a critical lens for the organizational analysis, allowing the identification and alignment of key elements crucial for KAM success in a structured manner. By integrating these diverse disciplines, the model of change not only addresses the enablers of effective KAM but also provides a strategic roadmap for the case company to nurture dynamic capabilities, attain strategic coherence, and strengthen its competitive advantage on the global stage.

RQ2: Which operational capabilities are most critical to successful KAM?

Addressing Research Question 2, the study explores the operational capabilities critical for successful KAM. This exploration involves a comprehensive analysis of company documents and perceptive interviews with stakeholders, wherein the theoretical framework is also applied. Five overarching themes emerge as cornerstones of successful KAM: operational excellence, strategic account management, global and local dynamics, collaboration and support, and efficient communication and relationship building.

The first theme, operational excellence, aligns with stakeholders' recognition of the imperative to apply a clear definition for key accounts, emphasizing the importance of consistency and customer-centric strategies. Strategic account management, the second theme, resonates with the study's finding that developing a robust KAM strategy and explicitly defining the role of the key account manager are of equal significance. The third theme, global and local dynamics, underscores the involvement of top management, reflecting stakeholders' emphasis on the interplay between global strategies and local adaptations.

Further underscoring the intricacies of operational success, the study identifies two additional themes – collaboration and support, and efficient communication and relationship building – which align with the shared fifth position in stakeholders' rankings. These themes highlight the criticality of setting discerning criteria for selecting key accounts, establishing executive sponsors, instituting effective escalation processes, soliciting and leveraging customer feedback, and strengthening the skills and competencies of key account managers.

In essence, the study synthesizes these themes, providing a comprehensive framework for understanding and implementing effective KAM practices. The findings also shed light on stakeholders' perceptions of long-term value creation in KAM, highlighting the significance of transparency, communication, customer closeness, multiple touchpoints, strategic meetings, customer-oriented approaches, goal alignment, as well as mutual respect, trust, and reliability. These diverse perspectives emphasize the complexity of fostering lasting relationships that benefit both the case company and its key accounts.

8.4 Assessing reliability and validity of the research

Reliability and validity, critical components of robust research, were systematically and diligently addressed throughout the course of this case study research. Given the inherent challenges in interpretive research, especially relating to concerns of validity, reliability, and generalizability, a strategic approach was employed to enhance the methodological soundness of the study. Interpretive research often faces criticism due to its qualitative nature. In response to this, the study adopted a triangulation approach, integrating both quantitative and qualitative methods.

This choice aimed to mitigate criticism and enhance the study's credibility. By triangulating data from various sources, including the company documents, CRM data, and stakeholder interviews, the study ensured a comprehensive understanding of the phenomenon under investigation. Triangulation played a pivotal role in strengthening the study's reliability and validity. Methodological clarity and transparency were emphasized to ensure that if a later researcher were to follow the same procedures, they would arrive at the same conclusions.

Recognizing the need for organizational rigor, a case study protocol was developed, providing a roadmap for the research process. This protocol, aligned with the emphasis on careful planning, played a crucial role in systematically collecting relevant data. Furthermore, the creation of a case study database facilitated the organization and analysis of the collected data. These organizational measures not only contributed to the reliability and validity of the study but also ensured a structured and systematic approach to the research process.

Ethical considerations were present throughout the study. Explicit informed consent, confidentiality assurances, and transparency were integral components of the ethical framework. The ethical reflection process was ongoing, ensuring the continuous well-being of participants and aligning with the ethical principles advocated by various scholars.

In conclusion, the comprehensive approach to reliability and validity in this case study research has contributed to the methodological robustness of the study. However, it is important to acknowledge that, as is inherent in case study research, the results may not be immediately generalizable beyond the specific setting (case company, research topic, conditions, etc.) studied. However, the insights gained from this study can offer valuable contributions to a broader audience, providing meaningful implications and potential applications in similar contexts.

9 Conclusions

This study has effectively met its primary objectives by synthesizing knowledge from various disciplines, providing a comprehensive understanding of the critical enablers for effective KAM. The Six Essentials of KAM Framework, a novel outcome of this research, encapsulates both theoretical insights and empirical findings. Additionally, the model of change, further developed into a KAM Playbook, highlights the tangible impact of the study on the case company's strategies and practices. The research addresses a gap in KAM literature, providing a holistic view of critical enablers and their organizational implications. The absence of a change model for effective KAM, particularly on a global scale, underscores the significance of this work.

Key findings of the study include:

1. <u>Holistic view and a model of change:</u> Comparative analysis with previous studies underscores the uniqueness of this research. Prior to this work, there was a notable research gap regarding a holistic view of critical enablers for KAM, and no model of change had been proposed by academia. This study has contributed significantly to filling this void, offering a theoretical framework and a practical toolkit for organizations looking to improve their KAM capabilities.

2. <u>Theoretical contributions:</u> Theoretical contributions extend beyond the immediate domain of KAM, integrating insights from organizational theory, competitive strategy, dynamic capabilities, and the McKinsey 7S Framework. The emphasis on international aspects of KAM addresses a previously rather overlooked dimension. The findings not only provide actionable strategies for the case company but also contribute to the academic discourse on effective KAM practices in diverse and dynamic business environments.

3. <u>Comprehensive insights into KAM:</u> Through an exhaustive analysis of company documents and stakeholder perspectives, this study unveils critical operational capabilities for successful KAM. The identified themes – operational excellence, strategic account management, global and local dynamics, collaboration and support, and efficient communication and relationship building – offer a holistic framework.

Stakeholder views emphasize the significance of transparency, communication, and multiple touchpoints for fostering lasting relationships.

While the study's significance is evident, it is important to acknowledge its limitations. The exploration was confined to a single case, potentially impacting the generalizability of the results. However, the universal principles of KAM suggest that the findings may be transferable across industries. Future research endeavours could involve multi-case studies to enhance the robustness of the conclusions.

Moreover, several promising avenues for future research emerge from this study. One potential area of exploration involves the implementation of the developed model of change and the subsequent assessment of its effectiveness in diverse organizational contexts. Examining how different companies, industries, and cultural settings respond to and benefit from the proposed framework could provide valuable insights into its adaptability and generalizability. Cultural aspects and their influence on KAM effectiveness represent another fruitful avenue for future inquiry. Understanding how cultural nuances impact KAM practices, communication strategies, and relationship-building in various international contexts could contribute to the development of culturally sensitive KAM frameworks.

Organizational structures also warrant further investigation. Future research could delve into the dynamics between KAM effectiveness and different organizational structures, exploring how variations in hierarchies, decision-making processes, and internal communication channels influence the implementation of KAM strategies. Additionally, reconfiguring KAM resources, competencies, and capabilities to address dynamic and evolving business environments presents an exciting area for exploration. Investigating how organizations can adapt their KAM practices to respond effectively to rapidly changing markets, emerging technologies, and evolving customer expectations would be highly relevant.

The evolution and integration of technology in KAM practices is another aspect that merits attention. Exploring the impact of artificial intelligence, data analytics, and other technological advancements on KAM processes could uncover new possibilities for enhancing efficiency and effectiveness. Furthermore, the study opens avenues for investigating the long-term sustainability of KAM initiatives. Examining how organizations can ensure the continued success of their KAM strategies amidst evolving industry landscapes and economic shifts would be of great practical importance, particularly given the common challenges associated with the implementation and execution of most KAM strategies.

In conclusion, this research represents a significant advancement in uncovering the critical enablers for effective KAM in the international B2B context, while also laying the groundwork for future investigations. These potential avenues, spanning cross-industry validations and the exploration of cultural and technological dimensions, hold the promise of enriching our understanding of KAM practices and contributing valuable insights to academia and the business community. The study provides a robust foundation for the case company to implement a holistic approach to KAM, drawing on insights from various disciplines and emphasizing critical operational capabilities for success in the international B2B context.

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Appendix 1

Table 3. Summary of Best Practices from Literature (full list)

	KAM Practice	Books & Papers	Description of the Practice
1	Customer segmentation	Dibb (1998), Feste et al. (2022), McDonald (2012), McDonald & Rogers (2017), McDonald & Woodburn (2007), Rajagopal (2016)	Segmentation of the total customer portfolio based on: 1. Customer sales potential (small/large) and customer relationship and service requirements (low/high). Division into categories of key accounts, major accounts, middle market accounts, and customers with small sales potential and service requirements; and 2. Market segments, grouping customers with similar needs into smaller groups.
2	Definition of key accounts	Fazli-Salehi et al. (2021), Ivens et al. (2015), McDonald & Woodburn (2007), Millman & Wilson (1995), Piercy & Lane (2006), and Wang & Ross (2014)	Establishment of clear organizational definition and criteria for key accounts, aligned to segmentation strategy.
3	Top management involvement	Davies & Ryals (2009), Feste et al. (2022), Guesalaga et al. (2018), Ivens et al. (2018), Pardo et al. (2014), Pereira et al. (2019)	Various activities to be employed by the top management, including supporting key account managers and teams, fostering a customer-centric culture, facilitating employee engagement and knowledge sharing, optimizing organizational structure and conditions, developing key accounts and markets. Special attention should be given to decision-making, coaching, monitoring, and rewarding key account managers and teams, ensuring internal coordination and mobilizing resources, and promoting a culture and structure that support KAM functions and enable effective customer interface.
4	Executive sponsorship	McDonald & Woodburn (2007)	Board members are assigned a limited number of key accounts (preferably 1-3) and maintain regular engagement and periodic meetings. The executive sponsor serves as a designated point of escalation and provides direct access to the supplier's boardroom for the key customer. Successful implementation of executive sponsorship involves matching directors with key accounts, reviewing customer strategy, defining roles of the executive sponsor and account manager, briefing the sponsor on specific aims, and ensuring access to the account plan and current issues.
5	Esprit de corps	Davies & Ryals (2014); Guesalaga et al. (2018), Ivens et al. (2015), Millman & Wilson (1995), Pereira et al. (2019), Piercy & Lane (2006)	Development of esprit de corps, i.e., "team spirit" or "group loyalty", including the sense of camaraderie and shared purpose among key account managers and other members of the KAM team.
6	Dedicated KAM teams	Davies & Ryals (2014), Ivens et al. (2015), Millman & Wilson (1995), Nätti & Palo (2012), Piercy & Lane (2006)	Set up dedicated KAM teams to manage key customers and coordinate day-to-day interaction and key account resources. This has significant implications for organization structure and communications processes. The choice of organizational structure (staff, line, or matrix) depends on the size and marketing management of the supplying company as well as the individual characteristics of each supplier-customer relationship.
7	Key account manager skills and capabilities	Leone et al. (2021), Millman & Wilson (1995), Nätti & Palo (2012), Piercy & Lane (2006)	Establishment of targeted recruitment process and career path for key account managers including promotion prospects. Key skills and capabilities of key account managers include professionalism, deep knowledge of the organization's offerings across multiple areas, leadership, strategic thinking, financial and commercial negotiation skills, social and interpersonal abilities, as well as the ability to effectively interface with top management.
8	Key account manager training	Grant & Rogers (2010), Ivens et al. (2018), Leone et al. (2021),	Establishment of dedicated training program for key account managers, ideally based on a gap analysis between the necessary skills and existing skill level of individuals.
9	Renumeration and bonus	Grant & Rogers (2010), Wilson & Woodburn (2014)	Reward systems for key account managers should be designed to align with the demands of their role and be based on metrics that are in line with the company's strategic objectives. This approach avoids the use of sales incentive plans that may encourage excessive selling and inappropriate behavior, thus promoting the development of more effective and suitable reward systems.
10	Internal relationship management	Millman (1996), Niersbach, et al. (2015), Nätti & Palo (2012, Speakman & Ryals (2012), Steward et al. (2010)	Promote internal knowledge transfer by facilitating collaboration among experts possessing diverse competencies, aiming to establish a cohesive service offering for key customers. Overcome internal silos that hinder effective knowledge transfer and to foster coordination and develop an integrated service offering. Ensure senior management prioritizes cultural transformation through educational initiatives and involving the entire organization in KAM.
11	Support capabilities	Davies & Ryals (2014), Guesalaga et al. (2018), Ivens et al. (2018), Millman & Wilson (1996), Millman & Wilson (1999)	Implementation of comprehensive support capabilities for KAM, e.g., within sales, customer service/support, and distribution functions, including internal processes, policies, and IT systems tailored to meet the requirements of KAM.
12	Differentiated service levels	Davies and Ryals (2014), Ivens et al. (2018), Marcos-Cuevas et al. (2014), Millman & Wilson (1996), Pardo et al. (2014), Sharma (2006)	Provide differentiated/increased service levels/offering to key accounts and engage in joint activities and investments with customers.
13	Selection of key accounts	Davies & Ryals (2014), Fazli-Salehi et al. (2021), Feste et al. (2022), Gosselin & Bauwen (2006), Grant & Rogers (2010), Guesalaga et al. (2018), Ivens et al. (2015), Le Bon & Herman (2015); McDonald & Woodburn (2007), Millman & Wilson (1995), Piercy & Lane (2006), Storbacka (2012), Wang & Ross (2014)	Define how many key accounts can be managed, establish a selection criteria, repeat process annually. Combine both tangible and intangible elements in the criteria and emphasize future potential rather than past performance.
14	Customer understanding	Abratt & Kelly (2002), Guesalaga et al. (2018), McDonald & Woodburn (2007), Millman & Wilson (1996), Sharma (2006), Steward et al. (2010)	Develop deep knowledge and understanding of the following and incorporate into sales training and CRM systems: 1. Supplier's own industry and the customer's industry. 2. The customer's marketplace, business strategies, customers' needs, value-added offerings, and profitability. 3. Customer requirements, including cultural and personality dimensions of the organization. 4. The customer's purchasing context for which the following competencies are required: identifying the decision-making dynamics, defining the purchase situation, assessing the centralization of purchasing decisions, and monitoring industry trends.
15	Customer contact mapping	Leone et al., (2021), McDonald & Woodburn (2007), Millman & Wilson (1995), Sharma (2006)	Understand the customer's organization chart, the relevance and importance of each person/position and their involvement in the buying process, how customer contacts feel about the supplier company, and identify relationship gaps that need to be addressed. Assign an owner to each relationship (not solely the key account manager's responsibility).

16	Customer relationship management	Guesalaga et al. (2018), Ivens et al. (2018), McDonald & Rogers (2017), McDonald & Woodburn (2007), Millman & Wilson (1995), Millman & Wilson (1996)	Establish a systematic approach and implement routines that focus on maintaining and strengthening relationships with key accounts and their stakeholders at the individual, team, and organizational levels. This entails developing a comprehensive understanding of the organizational needs of key accounts and the professional requirements of their stakeholders, as well as gaining knowledge about customers' value-adding activities and decision-making processes.
17	Key account planning	Davies & Ryals (2014), Grant & Ryals (2010), Guesalaga et al. (2018), McDonald & Rogers (2017), Le Bon & Herman (2015), McDonald & Woodburn (2007), Millman (1996), Ryals & Rogers (2007), Storbacka (2012)	Develop a detailed strategic plan tailored to each individual key account, classified as 'star' or 'strategic' key customers according to the Portfolio Analysis Matrix. Selective planning may be appropriate for 'status' key customers, and no planning is necessary for 'streamline' key customers. It is recommended to initiate key account planning from the customer's viewpoint (e.g. by leveraging a SWOT analysis) and ask the customer to participate. Contents of the plan should include: 1. Relationship Overview / Executive Summary, 2.Key Account Overview, 3. Objectives and Strategy (no less than two and no more than five strategic initiatives for each account), 4. Customer Alignment, 5. Relationship Management, and 6. Implementation Plan. Ensure that account-specific value proposition and selected metrics for measuring performance are included in the plan. The account plans must be frequently reviewed and shared within the organization, ideally with the support from senior management.
18	Specific value propositions	Grant & Rogers (2010), Guesalaga et al. (2018), Ivens et al. (2015), Millman & Wilson (1995), Storbacka (2012)	A value proposition is a firm's offering to customers on how its resources and capabilities can create value through artifacts such as goods, services, and information, as well as processual components such as experiences. Create tailored value propositions aligned with the unique requirements of each key account by collaborating with various functions within the supplier firm and by involving the customer, if feasible. Adopt a lifecycle approach to demonstrate the value of the offering. Evolve value propositions along with customer needs.
19	Performance measurement	Davies & Ryals (2014), Le Bon & Herman (2015), McDonald & Woodburn (2017). Millman & Wilson (1995), Sharma (2006)	Develop robust metrics and indicators, including leading and lagging measurements, to achieve financial growth, increase sales of new products and services, improve customer retention, foster collaboration for innovation, and align KAM with strategic objectives, value creation, and operational efficiency. Create a scorecard or dashboard to be aware of shifts in key account performance.
20	Culture	ALHussan et al. (2014), Davies & Ryals (2014), Grant and Rogers (2010) Guesalaga e t al. (2018), Feste et al.(2022), McDonald & Woodburn (2017), Pereira et al. (2019)	Developing effective KAM processes and systems necessitates addressing organizational culture, which can be facilitated by top management actions that support key account managers and teams, promote a culture and structure conducive to KAM functions, and enable effective customer interface. Top management involvement is crucial in aligning the goals of various functional areas, fostering a customer-oriented organizational culture supportive of KAM. Moreover, the culture of KAM teams can be nurtured through purposeful remuneration and bonus systems, reinforcing desired behaviors and outcomes in the pursuit of KAM excellence.
21	Global KAM	Dörrenbächer & Gammelgaard (2016), Ellis & Iwasaki (2018), Jean et al. (2015), Kadam et al. (2023), Martin (2015), McDonald & Rogers (2017), Millman (1996), Salojärvi & Saarenketo (2013), Shi et al. (2010)	Implement an integrated global management approach and provide tailored solutions that align with the strategic and operational requirements of customers, such as stabilizing international supply chains or replicating manufacturing and administrative systems worldwide. Appoint global account managers who are geographically close to the customer, promote knowledge exchange among employees, establish a robust governance structure, and increase the involvement of top executives from both the supplier and customer organizations. Furthermore, enhance coordination capabilities across multiple organizational levels in the country markets where they operate and consider assigning specific global key accounts to national subsidiaries to enable localized management and better alignment with market dynamics.

Appendix 2

Table 4. Summary of the Essential Factors Associated with KAM Enablers

Dimension	KAM Practice	Description and Considerations of the KAM Practice	Benefit	Perspective for Creating Competitive Advantage
Strategy	**Customer segmentation**	Segmentation of the total customer portfolio based on: 1. Customer sales potential (small/large) and customer relationship and service requirements (low/high). Division into categories of key accounts, major accounts, middle market accounts, and customers with small sales potential and service requirements; and 2. Market segments, grouping customers with similar needs into smaller groups.	1. Effective management of the accounts and ensuring appropriate level of service. 2. Differentiation as well as acceleration of growth in particular customer segments due to knowledge and expertise of the segments.	MBV: Creating competitive advantage with regards to customer segmentation involves identifying market opportunities with above-average returns and formulating strategies to capture and capitalize on those opportunities through targeted customer segmentation. RBV: Customer segmentation can be leveraged to identify unique customer needs and allocate resources effectively, thereby creating a competitive advantage. Dynamic capabilities: Customer segmentation strategies can be adapted and aligned for competitive advantage through improved customer understanding and targeted offerings.
	Definition of key accounts	Establishment of clear organizational definition and criteria for key accounts, aligned to segmentation strategy.	Achieve clarity on organizational level and develop appropriate ways of managing different types of relationships profitably within the seller's customer portfolio - different types of accounts require specific management approaches.	MBV: The concept of identifying and prioritizing key accounts aligns with the overall customer-centric approach advocated by the MBV. RBV: The concept of key accounts or similar customer classifications may be considered within the RBV framework as part of understanding and leveraging customer relationships and resources. Dynamic capabilities: Aligning processes and resources to define and manage key accounts or similar customer classifications creates competitive advantage.

	Differentiated service levels	Provide differentiated/increased service levels/offering to key accounts and engage in joint activities and investments with customers.	Increased customer satisfaction and retention and stronger buyer dependence and relationships.	MBV: Competitive advantage can be attained through strategic activities and operational effectiveness, leveraging the value chain framework to provide differentiated service levels and offerings to customers. RBV: Developing unique resources and capabilities to offer differentiated service levels and offerings creates a sustainable competitive advantage. Dynamic capabilities: Competitive advantage can be achieved by continuously adapting and tailoring service levels and offerings to customers, leveraging organizational flexibility, customer insights, and resource integration to deliver unique value propositions and meet diverse customer needs.
	Customer understanding	Develop deep knowledge and understanding of the following and incorporate into sales training and CRM systems: 1. Supplier's own industry and the customer's industry. 2. The customer's marketplace, business strategies, customers' needs, value chain and value-added offerings, and profitability. 3. Customer requirements, including cultural and personality dimensions of the organization. 4. The customer's purchasing context for which the following competencies are required: identifying the decision-making dynamics, defining the purchase situation, assessing the centralization of purchasing decisions, and monitoring	Ability to anticipate the future needs of key accounts and develop detailed account plans to address those needs, thus facilitating customer embeddedness.	MBV: Competitive advantage can be achieved by excelling in operational effectiveness and strategic activities, while also emphasizing the use of the value chain framework to understand the customer's value chain and create value accordingly. RBV: Gain customer insights to tailor offerings and exceed expectations, leveraging firm-specific resources for competitive advantage. Dynamic capabilities: Continuous enhancement of customer understanding through adaptive processes and knowledge integration, enabling agile responses and competitive advantage in meeting customer needs and preferences.

		industry trends.		
	Customer relationship management	Establish a systematic approach and implement routines that focus on maintaining and strengthening relationships with key accounts and their stakeholders at the individual, team, and organizational levels. This entails developing a comprehensive understanding of the organizational needs of key accounts and the professional requirements of their stakeholders, as well as gaining knowledge about customers' value-adding activities and decision-making processes.	Understanding the complex nature of buyer-seller relationships and investing in relationship building initiatives is crucial for achieving long-term business growth and profitability. By incorporating customer insights into KAM practices, organizations can effectively leverage this information to gain a strategic advantage.	MBV: Understanding customer needs, delivering superior value, and building strong relationships are key elements for creating competitive advantage through customer relationship management. RBV: Developing and leveraging unique and valuable resources and capabilities related to customer relationship management can provide a source of competitive advantage for firms. Dynamic capabilities: Developing flexible and responsive capabilities to effectively manage customer relationships drives superior outcomes and a sustainable competitive advantage.
	Specific value propositions	A value proposition is a firm's offering to customers on how its resources and capabilities can create value through artifacts such as goods, services, and information, as well as processual components such as experiences. Create tailored value propositions aligned with the unique requirements of each key account by collaborating with various functions within the supplier firm and by involving the customer, if feasible. Adopt a lifecycle approach to demonstrate the value of the offering. Evolve value propositions along with customer needs.	Crafting compelling value propositions is essential in KAM as it allows organizations to effectively communicate the unique value they can deliver to their key accounts, differentiate themselves from competitors, and ultimately foster long-term customer loyalty and profitable relationships.	MBV: By tailoring their offerings to meet customer demands better than competitors, firms can differentiate themselves and create a sustainable competitive advantage in the market RBV: Firms' unique and valuable resources and capabilities can indirectly contribute to offering specific value propositions to customers. Dynamic capabilities: By continuously developing and reconfiguring their capabilities, firms can enhance their capacity to create and deliver unique value propositions that resonate with customers.
	Global KAM	Implement an integrated global management approach and provide tailored solutions that align with the strategic and operational requirements of customers, such as stabilizing	Implementing these global KAM-specific best practices contributes to the successful management of global accounts, strengthening organizations' competitive positioning in the global market.	RBV: By leveraging unique resources, capabilities, and knowledge that are specifically tailored to meet the needs and requirements of global key accounts firms can establish long-term relationships and achieve a

		international supply chains or replicating manufacturing and administrative systems worldwide. Appoint global account managers who are geographically close to the customer, promote knowledge exchange among employees, establish a robust governance structure, and increase the involvement of top executives from both the supplier and customer organizations. Furthermore, enhance coordination capabilities across multiple organizational levels in the country markets where they operate and consider assigning specific global key accounts to national subsidiaries to enable localized management and better alignment with market dynamics.		competitive advantage in the global market. Dynamic capabilities: Ability to adapt and leverage resources, knowledge, and networks across different markets and cultures, enables firms to effectively serve and retain global key accounts, thereby gaining a sustainable competitive advantage.
Structure	**Dedicated KAM teams**	Set up dedicated KAM teams to manage key customers and coordinate day-to-day interaction and key account resources. This has significant implications for organization structure and communications processes. The choice of organizational structure (staff, line, or matrix) depends on the size and marketing management of the supplying company as well as the individual characteristics of each supplier-customer relationship	Dedicated KAM teams are essential because they ensure focused attention, foster stronger customer relationships, and bring specialized expertise to effectively manage and grow key accounts, ultimately driving business growth and competitive advantage.	RBV: Employee specialization, as a strategic approach for differentiation, offers a competitive advantage by harnessing distinct and valuable resources and capabilities that pose challenges for competitors in terms of imitation and replication. Dynamic capabilities: Development of unique and specialized capabilities within teams enables firms to effectively respond to dynamic market conditions and gain a sustainable edge over competitors.
	Executive sponsorship	Board members are assigned a limited number of key accounts (preferably 1-3) and maintain regular engagement and periodic meetings. The executive sponsor serves as a designated point of escalation and provides direct access to the supplier's	Creation of a more customer-centric culture and strengthen the supplier's relationships with key accounts, ultimately leading to increased revenue and long-term success.	RBV: Executive sponsorship can create competitive advantage by providing access to valuable resources, influencing strategic decisions, and fostering alignment between organizational goals and key initiatives.

		boardroom for the key customer. Successful implementation of executive sponsorship involves matching directors with key accounts, reviewing customer strategy, defining roles of the executive sponsor and account manager, briefing the sponsor on specific aims, and ensuring access to the account plan and current issues.		Dynamic capabilities: Executive sponsorship is vital for creating competitive advantage through effective resource allocation, strategic alignment, and capability development.
	Organizational decision-making	Ensure effective and efficient decision-making. Consider the role of organizational size in decision-making, with larger organizations being more suited to KAM programs, particularly in the context of multifaceted and multi-tiered purchasing decisions, while smaller organizations may have fewer individuals involved in decision-making.	Ensures strategic alignment, efficient resource allocation, risk management, customer-centricity, and adaptability, ultimately leading to successful key account management and the achievement of desired outcomes.	RBV: Organizational decision-making can create competitive advantage by leveraging unique resources, capabilities, and knowledge to make strategic choices aligned with market opportunities. Dynamic capabilities: Effective organizational decision-making is essential for competitive advantage through continuous improvement and adaptability.
	Scope of KAM program	The scope KAM programs must be carefully considered, such as the decision to implement a national account management program, an international account management program, or a global account management program.	Ensures that the KAM program aligns with the organization's strategic objectives, maximizes resource utilization, and effectively addresses the unique needs and dynamics of the target market(s).	RBV: By aligning the scope of the program with the firm's distinctive resources, firms can create a competitive advantage by leveraging their strengths and effectively meeting the needs of their key accounts. Dynamic capabilities: Firms enhance their competitive advantage by aligning the program's scope with dynamic market dynamics, effectively addressing emerging opportunities and challenges.
System	**Support capabilities**	Implementation of comprehensive support capabilities for KAM, e.g., within sales, customer service/support, and distribution functions, including internal processes, policies, and IT systems tailored to meet the requirements of KAM.	Establishing a network comprising multiple levels, functions, and countries allows for effective monitoring of customer needs and mitigating the risk of relational breakdown that can arise from relying solely on "single point" relationships.	RBV: Developing unique and valuable resources, such as specialized expertise, technology, and organizational processes, can enable firms to provide superior support to key accounts, resulting in a competitive advantage. Dynamic capabilities: Support

				capabilities can enhance firms' ability to adapt, innovate, and effectively serve the unique needs of key accounts, thereby creating a competitive advantage.
	Selection of key accounts	Define how many key accounts can be managed, establish a selection criterion, repeat process annually. Combine both tangible and intangible elements in the criteria and emphasize future potential rather than past performance.	Avoid inefficient allocation of resources towards accounts with limited potential, while also facilitating value co-creation through improved interaction with selected customers.	RBV: Selecting key accounts or customers based on unique resources and capabilities can create a competitive advantage. Dynamic capabilities: Selection of key accounts or customers should focus on building adaptive processes and capabilities to effectively meet their specific needs, thus creating a competitive advantage.
	Customer contact mapping	Understand the customer's organization chart, the relevance and importance of each person/position and their involvement in the buying process, how customer contacts feel about the supplier company, and identify relationship gaps that need to be addressed. Assign an owner to each relationship (not solely the key account manager's responsibility).	Enables organizations to strategically invest in developing social bonds, leading to the creation of competitive advantages that are challenging for competitors to replicate. Given the complexity of the stakeholder network involved in KAM, without a systematic approach to managing customer contact patterns, valuable resources may be inefficiently allocated.	RBV: Customer contact mapping, when aligned with a firm's unique resources, capabilities, and knowledge, can create a competitive advantage by enabling personalized and tailored interactions, deepening customer relationships, and enhancing the value delivered to customers. Dynamic capabilities: Development of flexible and responsive systems for e.g., customer contact mapping, allows firms to adapt and align their resources, knowledge, and networks to effectively manage customer relationships and gain competitive advantage.
	Key account planning	Develop a detailed strategic plan tailored to each individual key account, classified as 'star' or 'strategic' key customers according to the Portfolio Analysis Matrix. Selective planning may be appropriate for 'status' key customers, and no planning is necessary for 'streamline' key customers. It is recommended to initiate key	Key account planning delivers multiple benefits such as driving increased share of spend from a key account, organisational learning about the customer and the supplier's own capabilities, impressing purchasing decision-makers, and resource efficiency.	RBV: Leveraging firm-specific resources and capabilities can guide firms in developing effective strategies and achieving competitive advantage in this area. Dynamic capabilities: Developing adaptive processes and capabilities, continuously improving internal operations, and aligning resources with key account needs enhances firms' competitive advantage in key

		account planning from the customer's viewpoint (e.g. by leveraging a SWOT analysis) and ask the customer to participate. The account plans must be frequently reviewed and shared within the organization, ideally with the support from senior management.		account planning.
	Performance measurement	Develop robust metrics and indicators, including leading and lagging measurements, to achieve financial growth, increase sales of new products and services, improve customer retention, foster collaboration for innovation, and align KAM with strategic objectives, value creation, and operational efficiency. Create a scorecard or dashboard to be aware of shifts in key account performance.	Improved accountability and goal alignment, enhanced performance tracking and measurement, effective resource allocation, informed decision-making, identification of areas for improvement, strengthened customer relationships, and overall organizational success.	RBV: Creation of competitive advantage by effectively aligning and leveraging the organization's internal resources, capabilities, and employee skills to enhance overall performance, productivity, and customer value. Dynamic capabilities: Ability of firms to adapt to market changes, enhance performance, and achieve sustainable competitive advantage.
Style	**Top management involvement**	Various activities to be employed by the top management, including supporting key account managers and teams, fostering a customer-centric culture, facilitating employee engagement and knowledge sharing, optimizing organizational structure and conditions, developing key accounts and markets. Special attention should be given to decision-making, coaching, monitoring, and rewarding key account managers and teams, ensuring internal coordination and mobilizing resources, and promoting a culture and structure that support KAM functions and enable effective customer interface.	Top management involvement is vital in aligning the goals of various functional areas and creating customer-oriented culture that supports KAM on an organizational level.	RBV: Top management involvement enables the allocation of resources, strategic decision-making, and organizational alignment necessary to create a competitive advantage through effective KAM practices. Dynamic capabilities: Top management's involvement in KAM creates a competitive advantage by fostering organizational learning and adaptation.
Staff	**Key account manager**	Establishment of targeted recruitment process and career	Enables a higher level of customer focus and personalized attention,	MBV: Key account managers are leveraged for a competitive advantage

		path for key account managers including promotion prospects. Consider existing social and personal bonds of key account managers prior to making changes on the KAM team.	leading to improved customer satisfaction and loyalty; facilitates the development of strong and lasting relationships with key accounts, fostering trust and collaboration, and finally, dedicated key account manager allows for strategic account management, including effective planning, problem-solving, and targeted business growth initiatives for key accounts.	through strategic customer relationship management and value maximization. RBV: Key account managers create competitive advantage by utilizing their specialized expertise and relationships to deliver customized services, enhance customer satisfaction, and foster long-term profitability. Dynamic capabilities: Key account managers contribute to competitive advantage by continuously adapting and leveraging their knowledge, skills, and relationships to anticipate and respond effectively to evolving customer needs and market dynamics.
	Renumeration and bonus	Reward systems for key account managers should be designed to align with the demands of their role and be based on metrics that are in line with the company's strategic objectives. This approach avoids the use of sales incentive plans that may encourage excessive selling and inappropriate behavior, thus promoting the development of more effective and suitable reward systems.	Remuneration and bonus systems can significantly impact the performance of key account managers and the organizational culture. A well-designed remuneration and bonus system motivates key account managers to engage in long-term value creation activities while fostering an organizational culture that values the customer and long-term relationships over short-term gains.	RBV: Aligning these systems with the organization's strategic objectives and the unique skills and capabilities of its employees can contribute to attracting, motivating, and retaining talent, fostering high performance, and ultimately gaining a competitive edge over rivals. Dynamic capabilities: Continuously adapting and innovating these systems in response to changing market conditions and organizational needs can enhance employee motivation, engagement, and performance, leading to improved productivity, talent retention, and ultimately a sustained competitive advantage.
	Internal relationship management	Promote internal knowledge transfer by facilitating collaboration among experts possessing diverse competencies, aiming to establish a cohesive service offering for key customers. Overcome internal silos that hinder effective knowledge transfer and to foster	Internal alignment ensures that all employees are working towards the common goal of creating superior value for key accounts.	RBV: Effective internal relationship management creates a competitive advantage by leveraging unique resources, fostering collaboration, and enhancing coordination among different functions within the organization. Dynamic capabilities: Effective

		coordination and develop an integrated service offering. Ensure senior management prioritizes cultural transformation through educational initiatives and involving the entire organization in KAM.		internal relationship management creates competitive advantage through organizational agility and adaptability, enabling optimal coordination and leverage of internal resources.
Skills	**Key account manager skills and capabilities**	Key skills and capabilities of key account managers include professionalism, deep knowledge of the organization's offerings across multiple areas, leadership, strategic thinking, financial and commercial negotiation skills, social and interpersonal abilities, as well as the ability to effectively interface with top management.	The selection of key account managers with the appropriate qualifications and expertise is crucial for organizations to effectively manage their key accounts. Key account managers' skills and capabilities are essential for fostering collaboration and facilitating the co-creation of value in the complex and dynamic business environment.	RBV: Acquiring and developing unique and valuable staff skills and capabilities can create a competitive advantage by enabling firms to leverage their human resources in ways that are difficult for competitors to imitate or replicate. Dynamic capabilities: Firms can gain a competitive advantage by continuously developing and upgrading their staff skills and capabilities to adapt and respond effectively to changing market conditions, technological advancements, and emerging opportunities.
	Key account manager training	Establishment of dedicated training program for key account managers, ideally based on a gap analysis between the necessary skills and existing skill level of individuals.	By investing in proper training firms can provide their key account managers with the essential skills to effectively navigate complex business ecosystems and generate value for all stakeholders involved.	RBV: Staff training plays a crucial role in augmenting human capital and cultivating distinctive capabilities that are challenging for competitors to imitate, thereby contributing to competitive advantage. Dynamic capabilities: Staff training is vital for developing dynamic capabilities, enabling firms to adapt, innovate, and gain a competitive advantage by leveraging the knowledge and skills of their employees.
Shared Values	**Esprit de corps**	Development of esprit de corps, i.e., "team spirit" or "group loyalty", including the sense of camaraderie and shared purpose among key account managers and other members of the KAM team.	Esprit de corps is crucial in cultivating a customer-focused culture within an organization, facilitating alignment towards delivering value to key accounts. Key account managers who possess a strong sense of esprit de corps are	RBV: Fostering a strong sense of esprit de corps within an organization can create a competitive advantage by leveraging it as a valuable and unique resource that is difficult for competitors to imitate or replicate.

			inclined to collaborate efficiently with colleagues, share expertise, and collectively address intricate customer challenges.	
	Organizational culture	Developing effective KAM processes and systems necessitates addressing organizational culture, which can be facilitated by top management actions that support key account managers and teams, promote a culture and structure conducive to KAM functions, and enable effective customer interface. Top management involvement is crucial in aligning the goals of various functional areas, fostering a customer-oriented organizational culture supportive of KAM. Moreover, the culture of KAM teams can be nurtured through purposeful remuneration and bonus systems, reinforcing desired behaviors and outcomes in the pursuit of KAM excellence.	Creating a customer-centric environment that supports the effective implementation of KAM processes and systems fosters alignment across functional areas, enhances collaboration and coordination, and ultimately improves the overall performance and outcomes of the KAM program.	RBV: Differentiation through organizational culture provides a competitive advantage by creating a unique and valuable internal environment that fosters employee engagement, innovation, and alignment with the firm's strategic goals. Dynamic capabilities: Cultivating an adaptive and supportive organizational culture facilitates effective responses to changing environmental dynamics, leading to a sustainable competitive edge over competitors.

Appendix 3

Interview Schedule

1. **Greetings and introduction (5 min)**

    - I’m Petra Hofmann and I appreciate your time and warmly welcome you.
    - I'm conducting a study to understand critical enablers for effective Key Account Management in an international B2B context.
    - Your participation is confidential, and our Teams call will be recorded for accurate documentation.
    - The interview is expected to take around 1 hour.

2. **Background information (10 min)**

    Duration with the company:

    - Could you please share your name and role within the company?
    - How long have you been with the company?
    - Could you provide some insights into your professional background?

3. **KAM best practices (15 min)**

    Current KAM best practices:

    - Can you explain the KAM best practices you currently employ on your key accounts?

    Creating long-term value:

    - From your perspective, what do you believe is required to create long-term value for both the case company and the customer?
    - Specific examples or scenarios would be appreciated.

Utilization of identified best practices:

- Let's discuss the KAM best practices presented in the table. Which of these practices have you deployed, and can you share your experiences with them?

4. Ranking and probing (15 min)

Ranking of KAM Best Practices:

- I'd like you to rank (1–5) the most effective KAM best practices from your point of view.
- Could you provide some reasons for your rankings?

5. Probing questions:

- I'd like to explore specific aspects of your KAM strategies.
- Can you reflect on any challenges you've faced or successful implementations you've had?
- What have been your key learnings?

6. Discussion closure (10 min)

Closing comments:

- I appreciate your valuable insights.
- Your responses are confidential, but feel free to reach out for any follow-up queries or additional comments.

Closing the call:

- Let's conclude the interview. Thank you for your contribution to the study.
- I'm grateful for your time and insights.