

REVENUE LIFECYCLE MANAGEMENT: GO WITH WHAT WORKS

Revenue Lifecycle Management (RLM)—a framework for growing and retaining revenue from existing customers—is now playing a critical part in the B2B environment.

WHY?

IT WORKS

46%

Companies with the highest level of RLM maturity are 46% more likely to be market leaders in customer revenue growth and 36% more likely to be market leaders in profitability.

36%

CUSTOMERS WANT IT

81%

81% of survey respondents say their customers expect salespeople to engage with them. 73% say that customers are more likely to compare vendors with competitors.

73%

COMPANIES VALUE IT

72%

72% of senior managers recognize customer engagement as one of their top priorities. Nearly as many say engagement innovation is critical for success.



“The way we engage has to be different now. We can’t just focus on upselling. We have to focus on making sure the customer realizes value out of what they’ve bought.”

—Augusto Abbarchi

SVP and Global Head of Maintenance Go-to-Market
SAP

THE SITUATION ON THE GROUND

Despite the strong correlation between the practice of RLM and improved customer satisfaction and corporate performance, companies are not maximizing its value.

COMPANIES DO NOT PRACTICE RLM ENOUGH

53%

of companies employ a form of RLM

NOT A PRIORITY

29%

of companies say that maximizing a customer’s lifetime value is a top strategic priority

NO MEASUREMENT

28%

of companies measure success of customer engagement according to the long-term value of customer relationships

NO CONSISTENCY

31%

have a consistent customer engagement process they are trying to apply across business functions

TOP CHALLENGES

WHY AREN’T MORE COMPANIES IMPLEMENTING RLM?

SKILLS

30%

A third (30%) of companies lack the appropriate skills to implement RLM

UNKNOWN ROI

26%

For a quarter (26%) of respondents, it’s a challenge to develop a business case for investment in RLM

DATA

22%

For one in five (22%) companies, poor or incomplete data is a barrier to implementation

FUTURE FOCUS

GROWTH IS CORRELATED WITH HAVING MATURE RLM

“You have to deploy predictive analytics to measure success across the various customer lifecycle processes and to capture and implement best practices globally.”

—Lou Mabley

Executive Director, Services
DELL

51%

say that retaining customers is their primary goal

46%

say that customer satisfaction is the greatest benefit of RLM

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