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Revenue Lifecycle Management Directly Correlated to Growth for B2B Companies, Says New Study

Customer Satisfaction, Enhanced Revenue among Highest-Rated Benefits

NEW YORK & SAN FRANCISCO--(BUSINESS WIRE)-- According to a new report by Forbes Insights, "[Mastering Revenue Lifecycle Management: Customer Engagement Leads to Competitive Advantage](#)," a direct and strong correlation exists between the holistic investment in [Revenue Lifecycle Management \(RLM\)](#) and both market leadership and revenue growth of B2B companies. The report, created in association with [ServiceSource](#) (NASDAQ:SREV), the global leader in customer and revenue lifecycle solutions, is based on a recent survey of global C-level executives and other senior managers of large enterprise companies conducted by Forbes Insights.

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According to the report, the practice of Revenue Lifecycle Management—a prescriptive, systemic approach to maximizing revenue throughout the lifetime of the customer relationship—correlates directly with positive measures of corporate performance such as greater overall revenue growth, revenue expansion from existing customers and higher customer renewal rates. According to the study, respondents with the highest levels of RLM maturity are 46 percent more likely to be market leaders in customer revenue growth and 36 percent more likely to be market leaders in profitability than RLM laggards.

The survey further reinforced the evolving nature of the vendor-customer relationship as 81 percent of respondents stated that customers are now more likely to expect vendors to engage with them and 73 percent said that customers also tend to compare current vendors with their competitors in regards to how they are engaged after initial sale.

"The traditional roles of partners, vendors and customers are being disrupted," said Bruce Rogers, Chief Insights Officer and head of the CMO Practice at Forbes Media. "Yet this presents opportunities, and a focus on RLM can help maximize those."

The report also showed that the increased customer satisfaction driven by a Revenue Lifecycle Management approach improved yield and retention. Other benefits highly rated by respondents include enhanced revenue, improved customer advocacy, expanded market share and competitive differentiation.

"This report makes one thing clear: B2B companies have a window of opportunity to pull ahead of their competitors by investing in the area that benefits both their customers and their bottom line—Revenue Lifecycle Management," said Christopher M. Carrington, CEO of ServiceSource. "The research shows that a comprehensive RLM strategy can differentiate a company to its customers and represents a huge revenue growth opportunity. Companies, especially market leaders, are seeing this potential, and the ones that take a holistic approach to their revenue lifecycle will be ahead of the game."

Other key findings from the new study include:

- **Mature market leaders place greater emphasis on driving customer value, loyalty and retention.** More than 70 percent of respondents from mature companies believe that enhancing customer loyalty is their organization's primary goal compared to only 39 percent of less mature companies.
- **Senior management has recognized customer engagement as one of its top priorities (72 percent), and nearly as many say engagement innovation is critical for success.** Retaining existing customers is among the top priorities (51 percent).
- **Increasingly demanding customers will require increased engagement to succeed.** Of the executives interviewed with mature RLM processes, 34 percent believe that the future of customer engagement is most likely to be shaped by an increasingly educated and demanding customer base.

• **Mature market leaders balance investments across technology, analytics and process.** Thirty-nine percent of mature market leaders are more likely to say that they experience consistent success by effectively leveraging "technology to manage relationships" versus only 14 percent of less mature respondents, as well as "consistency and adaptability of processes" (36 percent versus 11 percent) and "use of data driven analytics to make informed decisions" (35 percent versus 11 percent).

Methodology

The data in this report is derived from a global survey of 334 C-suite executives and senior managers conducted by Forbes Insights in August 2015. Half the leaders polled are in the U.S., 28 percent are in Europe and 22 percent are in the Asia-Pacific region. All companies represented have at least \$250 million in annual revenues; 36 percent have between \$1 billion and \$10 billion in revenue; 23 percent have more than \$10 billion in revenue. Forbes Insights also interviewed several executives and experts to add context to the findings.

Download the report at www.forbes.com/forbesinsights/servicesource/

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About ServiceSource

ServiceSource (NASDAQ:SREV) provides the world's leading B2B companies with expert, technology-enabled solutions and best-practice processes proven to grow and retain revenue from existing customers. With a holistic approach to the entire revenue lifecycle, ServiceSource solutions help companies drive customer adoption, expansion and renewal. Only ServiceSource brings to market more than 15 years of exclusive focus on customer success and revenue growth, global deployments across 40 languages and 150 countries, and a powerful, purpose-built Revenue Lifecycle Management technology platform. For more information, go to www.servicesource.com.

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