

1	Classification of Integrated Product and Sales Management	1
1.1	Corporate Strategy	4
1.1.1	Defining a Business Mission	4
1.1.2	Achieving Expected Business Success	6
1.1.3	Partnerships for Achieving Corporate Goals— Make or Buy, Company Foundation or M&A	15
1.2	Leadership, Management, and Self-Management	17
1.3	Organization of Product and Sales Management	32
1.3.1	Organization of Product Management in the Matrix	34
1.3.2	Organizational Structures for Product and Sales Management	36
	References	40
2	Product Management	43
2.1	Basics of Product Management	44
2.2	Strategic Core Functions and Tasks of Product Management	48
2.2.1	Competitive Strategy	51
2.2.2	Product Strategy and Innovation Management	57
2.3	Market Strategy	65
2.3.1	Strategic Planning Scenarios and Objectives	67
2.3.2	Product and Service Planning	75
2.3.3	Product and Service Controlling	83
2.4	Product Creation Process and Value Chain up to Market Launch	84
2.4.1	Research—Basic Research and Applied Research (Basic Development)	85
2.4.2	Technology development	88
2.4.3	Pre-development and Product Development	89
2.4.4	Development of Hardware, Software, and Services— Influence of Digitalization and Industrial IoT	90

2.4.5	Product Types and Appropriate Product Development	95
2.4.6	Classic Product Development Versus Agile Development Methods	100
2.4.7	Problem Solving and Innovations through Knowledge and Creativity Techniques.	106
2.4.8	Partnerships and Contracting out in Product Development	107
2.4.9	Laboratory Tests, Approvals, Listings, and Patent Applications.	110
2.4.10	Parallel Development of Product and Production Technology—Simultaneous Engineering.	112
2.5	Market Launch and the Roles of Product Management, Sales, and Marketing.	114
2.5.1	Internal Training for Own Sales Staff, Sales Representatives, and Distributors.	116
2.5.2	Industry, In-house Exhibitions, and Web Presence (Digital Touchpoints)	117
2.5.3	Individualization of Products and Services in B2B	119
2.6	Commissioning, Maintenance, and IIoT Services	125
2.7	Product Life Cycle, “End of Life” of Products, and Requirement for Durable Products	127
2.8	Evaluation and Risk Assessment—Selected Tools for Product and Sales Management	131
2.8.1	Risk of Innovations according to Specht and Beckmann.	132
2.8.2	Project Evaluation according to Arthur D. Little	133
2.8.3	SWOT Analysis	135
2.8.4	Strengths-Weaknesses Profiles with “Pros and Cons”	135
2.8.5	Success Factor Analysis.	137
2.8.6	ABC Analysis for Classification of Products, Customers, and Other Services	138
2.8.7	Strategy Portfolios	139
2.8.8	Waterfall vs. Pie Charts	141
2.9	Weaknesses of Product Management—Organizational Responsibilities	143
	References.	146
3	Sales Management	149
3.1	Sales Strategy and Objectives—What is Sales?.	150
3.2	Competitors and Own Company—Customer Surveys	154
3.3	Differentiation from Competitors	156
3.3.1	Differentiation Through Product Offerings and Service	156
3.3.2	Differentiation Through Branding	158
3.4	Decision-Makers at the Customer and Influencing Factors.	160

3.5	Sales Organization and Sales Control	167
3.5.1	Organizational Structure and International Sales Territories with Subsidiaries in Direct Sales	171
3.5.2	The Dilemma of the Matrix—Products, Industries, and Regions or Countries	172
3.5.3	Multichannel Distribution	179
3.5.4	Sales Steering with Customer Prioritization	193
3.6	Target Agreements in Sales—Motivation Through Salary, Bonuses, and Incentives	205
3.6.1	Bonus System and Performance Measures	208
3.6.2	Target Agreements	211
3.6.3	Control Measures to Prevent Bonus Manipulations	212
3.7	Sales Controlling, Reporting, and Supply Chain Management	214
3.7.1	Basic Aspects of Controlling-Based Sales Management	215
3.7.2	Controlling of Revenue and Margin Development	217
3.7.3	Sales Reporting	218
3.7.4	Planning Calendar and Sales Forecast	226
3.7.5	Sales Process with CRM Systems, Digital Touchpoints, and Print Media	228
3.8	Sales Training and Coaching	233
3.8.1	Product and Service Trainings	235
3.8.2	Improving Sales Process and Personnel Development	236
	References	241
4	Customer Contact and Sales Conversation	243
4.1	Building and Maintaining Relationships (Relationship Management)	245
4.2	Cultural Fit—Appearance in Sales—Compliance	247
4.2.1	Kindness and Empathy with Customers	247
4.2.2	Appearance in Sales	249
4.2.3	Compliance	251
4.3	Sales versus Consulting	252
4.4	Who is the Right Contact Person at the Customer?	255
4.4.1	Selling-Center Meets Buying-Center	256
4.4.2	Decision-Maker Pyramid—Speaking Time with Influential People	257
4.5	The Sales Conversation and the Customer Relationship	259
4.5.1	Salesmen Personalities	261
4.5.2	Forms of Personal and Impersonal Sales	262
4.5.3	Preparation and Follow-up of Customer Contacts with CRM Systems	263
4.5.4	Cold Acquisition versus Hot Acquisition	265
4.5.5	Technical Articles and Conference Contributions	272

4.5.6	Customer Visits or Video Conferences with Appointment and Offers.	273
4.6	The Offer and the Purchase Agreement	284
4.6.1	Offer Price, Invoice Price, and Conditions.	287
4.6.2	Purchase Contract, Work Contract, Terms and Conditions, SLAs, Liability, and Listings	288
4.6.3	Customer Inquiry Management	290
4.7	Customer Journey and Customer Experience	291
4.7.1	Sales is the Voice of the Customers within the Company	294
4.7.2	Customer Satisfaction with Product or Service—Pre- and After-Sales	295
4.7.3	Customer Satisfaction with Delivery Performance, Payment Terms, Payment Arrears, and Complaint Processing . . .	297
4.7.4	Customer Satisfaction Studies Based on Customer Surveys	299
4.8	Work-Life Balance.	300
	References.	303