Asian Social Science; Vol. 11, No. 24; 2015
ISSN 1911-2017 E-ISSN 1911-2025
Published by Canadian Center of Science and Education

Key Account Management – A Review

Wong Han Fei[1], Ai Chin Thoo[1] & Abu Bakar Abdul Hamid[2]

[1] PhD candidate, Faculty of Management, Universiti Teknologi Malaysia, Skudai, Johor, Malaysia

[2] International Business School, Universiti Teknologi Malaysia, Kuala Lumpur, Malaysia

Correspondence: Han Fei Wong, Faculty of Management, Universiti Teknologi Malaysia, Skudai, 81310 Johor, Malaysia. Tel: 60-19-771-4168. E-mail: wonghanfei@gmail.com

Received: July 7, 2015 Accepted: August 11, 2015 Online Published: September 16, 2015

doi:10.5539/ass.v11n24p192 URL: http://dx.doi.org/10.5539/ass.v11n24p192

Abstract

Many companies attempt to obtain competitive advantage and achieve sustability in their business by establishing strategic alliances with their customers. One of the most significant types of strategic alliance is Key Account Management (KAM). KAM is a systematic supplier initiated programme for managing strategically important customers in business-to-business (B2B) markets. However, the relationship-oriented perspective of KAM has limited empirical examination, and most of the studies were mainly conducted in developed countries such as United States of America, Europe, East Asia, Africa, and Oceania. The aim of this paper is to review KAM literature since 1950s, and to identify its drivers and research challenges. The review found that KAM is evolved from Relationship Marketing (RM) and it involves the adoption of collaborative ways of managing key account relationships as compared to traditional transactional practices to achieve an effective KAM relationship. The paper concludes that implementation of KAM could enhance performance of suppliers.

Keywords: key account management, business-to-business, relationship marketing

1. Introduction

KAM is a relationship oriented marketing management approach originating in the US to deal with key customers in Business-to-Business (B2B) markets (Wengler, Ehret, & Saab, 2006; Millman, 1996; McDonald, Millman, & Rogers, 1997; McDonald & Rogers, 1998; McDonald, 2000). However, this relationship-oriented perspective of KAM lacks appropriate empirical examination (Tzempelikos & Gounaris, 2013). This article reviews the literature of KAM, its evolution, drivers and research challenges. Lastly, conclusion is drawn at the end of the paper.

Key accounts are customers that selling companies in the business markets regard as strategically important and serviced by the selling company with dedicated resources (McDonald, Millman, & Rogers, 1997; Zupancic, 2008). Sellers may give key account status to some customers for their reference value or company reputation. KAM entails identifying and targeting key accounts by giving them special treatment in the areas of administration, marketing, and services.

KAM is a sales and marketing approach intended at establishing relationships with strategic or important customers in business markets (Mcdonald, Millman, & Rogers, 1997). Boles, Johnson and Gardner (1999)'s study found that selling companies cannot afford to lose key customers, relationships need to be managed in a special manner in order to serve them better and to develop long-term relationships with them.

Previous research has shown the use of limited empirical data to make statements about the KAM effectiveness. Collection of prior research on determinants of KAM effectiveness is shown in Table 1. Many studies are conducted in developed countries located in the United States of America, Europe, East Asia, Africa, and Oceania which limits the generalizability to other regions such as Asean. Second, all but three of the studies (Workman, Homburg, & Jensen, 2003; Tzempelikos & Gounaris, 2013; Davies & Ryals, 2014) have more than 200 respondents, while some works are based on surveys or interviews in a relatively small number of companies. Thirdly, only six studies have used statistical analysis more advanced than correlations and t-tests. Lastly, two of the studies have used single-item ratings of performance.

2. KAM Evolution

The discipline of marketing derived from economics. One of the most significant drivers motivating growth is lack of interest among economists in the details of market behaviour, particularly those related to the functions of the middlemen (Bartels, 1988; Hunt & Goolsby, 1988; Houston, Gassenheimer, & Maskulka, 1992). In 1902, University of Michigan offered the first programme on the subject area of marketing, followed by University of Pennsylvania in 1905, and Ohio State University in 1906. These programmes focused on the inter-relationships among various divisions of the firm and marketing institutions in performing the distributive task (Bartels, 1988).

The basic principle of marketing management is the marketing mix theory, generally represented by the 4Ps. The theory was first published in a textbook by McCarthy (1960) and supported the scaffolding for future research. Initially, the philosophy of the marketing mix theory was invented by Neil Borden in his 1953 American Marketing Association presidential address. The theory was formalised and published in the Journal of Advertising Research in 1964. The original marketing mix was comprised of 12 parameters based on Culliton (1948)'s study. The study described the role of a marketing manager being an artist, decision maker or a mixer of ingredients, who sometimes prepares his or her own recipe, follows recipes made by others, adapts a recipe using available ingredients, and invents new ingredients. The mix retained elegance and simplicity after reduced to 4Ps, but lost in validity and substance. However, it is still an improvement compared with the single P of microeconomics: price.

In 1955, Brems from the Copenhagen School of Economics argued the parameter theory defining four factors of sales and competition: advertising, service, quality, and price. According to Michwitz (1959), the parameter theory is tied with the product life cycle curve and the importance of the parameters differ with the stages in the life cycle. Booms and Bitner (1982) added two Ps, physical evidence and process, and participants to turn service marketing into 7Ps. Subsequently, Kotler (1986) proposed people and place to form 6Ps in his Megamarketing concept. Additionally, Judd (1987) recognised marketing personnel as a fifth P as a major marketing parameter and lastly, Baumgartner (1991) suggested 15Ps to form a complete marketing mix.

Gummesson (1994) posited that the marketing mix approach is inappropriate because the approach does not consider the requirements of the customer and take into consideration industrial marketing. The applicability of RM has been improved and the philosophy of RM is transformed into 30 relationships, the 30Rs. According to the study, the main contributions of RM literature come from quality management, the network approach, services marketing, and indirectly from organisational theory. Additionally, Sheth and Parvatiyar (1995) argued that RM is a rejuvenation of the marketing theory of the pre-industrial era in which consumers and producers contacted each other directly and established structural and emotional bonds in their economic market behaviours.

RM was intended to consolidate suppliers, customers and other infrastructural parties into a firm's marketing and developmental activities (McKenna, 1991; Shani & Chalasani, 1991). Wengler, Ehret, and Saab (2006) cited that marketing has both a transactional and a relational dimension and scientific research had undergone several phases to reach the conclusion in the last 60 years. As RM is comprised of relationship selling and relationship buying, KAM has to be considered a specific relationship programme focusing on key customers.

One of the most important events of the past decade is that many industrial buying firms have been evolved through corporate mergers and acquisitions. These large firms are more demanding and powerful than before and have been observed in many industry sectors such as pharmaceuticals, automotive, retailing, and information technology. Previous studies have shown that these firms have reduced their base of suppliers to cooperate more closely with a limited number of preferred suppliers (Heide & Stump, 1995; Workman, Homburg, & Jensen, 2003; Tzempelikos & Gounaris, 2015). These developments have urged many suppliers to manage their limited resources effectively, particularly to these key customers. In this context, designing a global marketing mix programme to serve all customers has become meaningless (Pels, 1992). KAM approaches are frequently used since the selling process is beyond the capabilities of any one individual and may require a coordinated effort across products, sales regions, functional groups, and divisions. Consequently, KAM has emerged as a well known marketing management conception for managing business relationships in the marketing management literature (Wengler, Ehret, & Saab, 2006).

Table 1. Collection of prior research on determinants of KAM effectiveness

Authors	KAM Effectiveness Dimension	Sample	Method Used to Test	Statistically Significant Findings	Contributions	Limitations
Stevenson (1981)	Increased profits and share, improved communicatio ns internally and with buyer	23 firms, personal interviews	t-tests	KAM programme leads to increase profits, share of purchases, and communication	To address question of what leads to KAM programme success	Small sample size
Platzer (1984)	No specific measure, asks for rating of importance of 23 items for programme successes	Survey responses from 122 members of the NAMA	No statistical tests reported	No statistical tests done	Provides percentage importance of 23 aspects of a programme for programme success	No statistical tests, bias in data.
Shapiro and Moriarty (1984)	Support systems, top management involvement and direction	Interviews with 19 U.S. firms	Fields study of NAM	No statistical tests done	Explain the importance of support systems, in support of NAM	No statistical tests, small sample size in U.S.
Wotruba and Castleberry (1993)	Single 9-item scales: individual level	Survey responses from 107 members of NAMA.	Bivariate correlatio-n and t-test.	Performance is better for firm with key account manager	Performance of KAM is affected by length of tenure age of programme and time devoted to KAs	Bivariate analysis single-item perceptual performance, small sample size.
Sengupta, Krapfel and Pusateri (1997)	Work load, compensation, utilisation of information tech, number of KAs	Survey responses from 176 members of NAMA.	t-tests.	High KAM workload leads to lower performance, customer-based incentives versus sales-profit incentives lead to better performance.	Use a multi-item measure of programme success. Consider the effect of workload and types of incentives on outcomes.	Simple bivariate testing, performance for a single account.
Montgom-er y, Yip, and Villalonga (1998)	4 2-item scale: Manager/team, customer involvement, Performance evaluation, personnel evaluation	Survey responses from 191 firms with global customers (U.S.; Europe; East Asia; Africa; Oceania)	SEM	First KAM study to use SEM.	KEM positively affects performance	Only a single determinant of performance, convenience sample. SEM is not appropriate for <3 item scales.
Birkinshaw, Toulan, and Arnold (2001)	5 multi-item formative scales: scope of account, communicatio	106 survey responses from 16 multinational firms (Sweden/US/U	Ordinary least squares regression	Strongest effects from customer dependence, communication and scope of	6 models tested, all variables significant	Assuming KAM in a given firm are independent from each other

Authors	KAM Effectiveness Dimension	Sample	Method Used to Test	Statistically Significant Findings	Contributions	Limitations
	n, support system, relative centralisation of activities, customer dependence	K)		account		
Workman, Homburg and Jensen (2003)	Activity intensity and proactiveness, top mgmt involvement, use of teams, morale in a group, control over sales resources and KAM approach formalisation	264 and 121 survey responses from German firms and U.S. firms respectively	SEM LISREL VIII	Identify intra-organisational determinants of KAM effectiveness	Used quantitative data analysis to determine intraorganizational determinants of KAM effectiveness	Unmeasured factor may affect both IV and DV.
Salojarvi, Sainio and Tarjuainen (2010)	Top mgmt involvement, formalisation, CRM investment, Use of teams, customer relationship orientation	169 responses from 97 firms in Finland, Nordic countries	Hierarchical Linear Model	Identify factors that positively affect customer knowledge utilization in KAM relationships	Customer Relationship Orientation uniquely affects utilisation	Only a key informant approach used in collecting data; Smaller firm size in Finland; single dimensionality scales
Gounaris and Tzempelikos (2013)	6 multi-item scales from KAMO	304 companies in Greece	SEM	KAMO influences financial and nonfinancial performance	First study to provide a comprehensive and empirically valid measure of a supplier's KAMO	Single-informant design; lack of market and buyer characteristics factors; KAMO dimensions may develop as a consequences of KAM implementation
Davies and Ryals (2014)	22 KAM practices from previous studies	209 companies with formal KAM programme in UK	Multiple regression	Proposed non-financial and financial measures affect KAM effectiveness	Identify nine criteria for KAM effectiveness	Single item measures of effectiveness

Further study by Woodburn and Mcdonald (2011) found that the external context in which buyer-seller relationships exist is becoming increasingly extensive and complex. Change drivers include the rapid pace of change, the refinement of processes, market maturity, heighted customer power and the globalisation of business. At the same time, the internal, organisational context is also changing, such as removing traditional delineations of remit and responsibility. Conditions are more conductive to 'partnering' between suppliers and customers and, thus, the nature of marketing has changed. Marketers are moving away from a traditional transaction focus towards a customer focus. Hence, there is a pressing need for finding ways of describing relationships as a basis from which to understand them better and build them stronger – and this has led to the ascendancy of KAM. Development of KAM is shown in Table 2.

Table 2. Development of KAM

Authors	Title	Significance of study
Culliton (1948)	The Management of Marketing Costs	Introduce 12 marketing mix parameters based on the notion of a businessman being a decision maker
Brems (1955)	Price Theory or Parameter Theory	Present determinants of competition and sales: Price, Quality, Service and Advertising
Mickwitz (1959)	Marketing and Competition	Link the parameter theory to the product life cycle
McCarthy (1960)	Basic Marketing: A Managerial Approach	Propose 4Ps: Product, Price, Place and Promotion
Borden (1964)	The Concept of the Marketing Mix	Extend the parameters theory introduced by Culliton in 1948
Booms and Bitner (1982)	Marketing Strategies and Organization Structures for Service Firms	Turn services marketing into 7Ps by adding three service Ps: participants, physical evidence and process
Kotler (1986)	Megamarketing	Add two Ps: Political Power and Public Opinion Formation to form 6Ps in his Megamarketing concept.
Judd (1987)	Differentiate with the 5th P: People	Suggest a fifth P: People.
Baumgartner (1991)	Nonmarketing Professionals Need More than 4Ps	Propose 15Ps: People, Politics, Public relations, Probe, Partition, Prioritize, Position, Profit, Plan, Performance, Positive implementations and 4Ps.
Gummesson (1994)	Making RM Operational	The core of the outcome of his study is the specification of the 30 relationships.
Sheth and Parvatiyar (1995)	The Evolution of the RM	The RM practices of the pre-industrial era and post-industrial era.
McDonald, Millman and Rogers (1997)	KAM: Theory, Practise and Challenges	Describes a framework for understanding the development of key account relationships. KAM requires significant changes in the organization and management of business-to-business sales relationships.
McDonald, Rogers and Woodburn (2000)	KAM: How to Manage Them Profitably	Develop strategies, process and skills that go beyond traditional selling activity.
Homburg, Workman and Jensen (2002)	A configurational Perspective on KAM	Build a bridge between marketing organisation research and RM research.
Workman, Homburg and Jensen (2003)	Intra-organisational Determinants of KAM Effectiveness	Develop and identify factors affecting the KAM effectiveness.
Wengler (2006)	KAM in Business-to-Business Markets	First uniform KAM conception from the RM perspective, including its strategic, functional and organizational dimensions.
Guesalaga and Johnston (2010)	What's next in KAM research? Building the bridge between the academic literature and the practitioners' priorities	Content analysis of 154 articles found that the role of senior management in KAM, and the importance of internal alignment in determining KAM success are identified very important to key account managers but still under-researched.
Woodburn and Mcdonald (2011)	Key Account Management: The Definitive Guide	Both internal and external contexts led to ascendancy of KAM.

Authors	Title	Significance of study
Gounaris and Nektarios (2013)	Key Account Management Orientation and Its Implications: A Conceptual and Empirical Examination	Suppliers who adopt KAMO as part of their philosophy are likely to achieve superior business performance both financial and nonfinancial. Suppliers should shift from the traditional sales management approach toward KAM to a more relationship-oriented philosophy if they seek to enjoy full benefits from a KAM relationship.

3. KAM Drivers

Henneberg, Pardo and Mouzas (2005) explored the origin of KAM from the point of view of suppliers. Suppliers often allocate resources to customers who contribute to the highest percentage of sales or profits, thus not all customers are treated equally. The study suggested KAM programmes are often formed to achieve mutual gains and to create incremental value within important relationships.

Homburg, Workman and Jensen (2002) found the increasing demands of value added services by key customers have driven the implementation of KAM. Firms organise limited resources around customers, develop customer focused business units, employs key account managers and build teams made up of people from various departments such as finance, sales, marketing, and logistics. The study also recognised the influence of purchasing centralisation, purchasing complexity, demand concentration and competitive intensity on KAM formation.

Weitz and Bradford (1999) and Bauer et al. (1998) have shown that many sales organisations are moving from individuals selling to teams selling. According to the study, successful firms are dismissing the hard-sell, short-term orientation of personal selling in favour of a customer-oriented, long-term selling model referred to as relationship selling. Transaction selling focuses on personal selling and secures an immediate sale, and limited attention has been given to the customer's needs, particularly over the long-term. In contrast, relationship selling focuses on developing and enhancing a mutually beneficial bond between buyer and seller. The focus changes from making a sale in the short-term to getting and keeping the right customers over the long term.

KAM is not a new concept in marketing literature (Piercy & Lane, 2005), and drivers in the business environment such as increasing competition, market maturity, globalisation, increased customer sophistication and power, rapid change and process refinement (McDonald, Rogers, & Woodburn, 2000) have led to increased supplier rationalisation and the need to form closer relationships with customers in the activity of retaining customers, adding value and lowering costs (Millman & Wilson, 1999; McDonald, Millman, & Rogers, 1997; Pardo, 1997; McDonald, Rogers, & Woodburn, 2000; Ojasalo, 2001; Workman, Homburg, & Jensen, 2003; Piercy & Lane, 2005; Wengler, Ehret, & Saab, 2006).

Piercy and Lane (2005) presented a conceptual model of three types of value driven key account relationships. The choice of models is driven by the direction of the both selling and buying organisations. The orientation of the supplier and buying organisation decides a most appropriate KAM approach to be adopted. The three types of values are exchange KAM value, proprietary KAM value and relational KAM value. Exchange KAM value involves the supplier creating specific key account related values such as price reduction, priority ordering, and additional after-sales service which are dedicated to the key account. In the proprietary KAM value, the value is created and consumed by the supplier only. It is suggested that many key account programmes are aimed at gaining internal efficiency and effectiveness of the supplier and the customer is not even aware that they are a key account. Lastly, relational KAM value is co-produced and dedicated by both supplier and customer, so that the relationship itself becomes the resource that creates value (Piercy & Lane, 2005). It is implied that relational value cannot exist without the cooperation of both customer and supplier. The study proposed that it may be possible to add another proprietary exchange type called KAM proprietary buyer value whereby the benefits are dedicated by the purchases. This is in response to purchasing centralisation in buying organisation (Piercy & Lane, 2005).

In addition, Montgomery, Yip and Villalonga (1998) identified drivers affecting KAM development comprising globalisation of markets, the need for competitive preemption, and the increased recognition of customer focus as a critical success factor. Parvatiyar and Gruen (2002) presented four drivers of the shift to KAM. The drivers consist of the development of global economies, the increasing globalisation of customers, enhancements in technology and the emergence of global channels. When buying firms expand their business globally, it becomes of utmost importance to treat then as key accounts because of the additional requirements of global firms. The study also found that KAM programmes are the most complex sales approach, thus studying the effectiveness of KAM programmes brings equally complex challenges. Further work by Gosselin and Bauwen (2006) showed that KAM develops competitive advantage for companies which can acquire and develop the necessary organisational competencies to implement an integrative process through alignment with key customers.

It can be observed that developments in the field of globalisation have led to a renewed interest in KAM. Yip and Madsen (1996) claimed that globalisation has driven the adoption of KAM. This is due to the fact that multinational companies require their suppliers to provide homogeneous products and services around the world, play the role of global coordination as well as to respond with KAM. Industrial firms have used KAM approach to manage their key customers and these firms use a team approach to take overall responsibility for all aspects of a customer's business (Shapiro & Moriarty, 1982). KAM approaches have been used correspondingly with RM and management (Tzempelikos & Gounaris, 2015). The KAM concept can be viewed as the new frontier in RM, extending NAM across countries for key customers.

In the globalisation framework proposed by Yip (1992), industry globalisation drivers such as underlying cost, market, competition, technological, and other industry conditions create the potential for an international firm to obtain the benefits of global strategy. To attain these benefits, the international firm requires establishing its global strategy relevant to the industry drivers. Global organisation factors determine the success of global strategy implementation.

The past decade has seen the rapid development of global customers in many industries. It can be observed that the existence of global customers represent the strongest driver for the use of KAM (Yip & Madsen, 1996; Birkinshaw, Toulan, & Arnold, 2001; Wilson & Weilbaker, 2000). Global customers refer to buying companies who select vendors centrally, buy on a centralised and coordinated basis. Additionally, these companies also look for suppliers who can provide consistent product and service across countries and treat them as a single business entity.

Corresponding to global customers, there are global distribution channels that allow buying companies to buy on a global basis. Global channels are crucial in exploiting differences in prices by conducting the arbitrage function of transhipment. A selling company uses the advantage of global purchase to consolidate and combine global quantity in order to improve their financial gain (Parvatiyar & Gruen, 2002). Existence of the global channels creates opportunity for a business to justify its global pricing and purchasing strategy (Yip & Madsen, 1996; Parvatiyar & Gruen, 2002).

4. KAM Research Challenges

The first challenge is that limited attention has been paid to the performance of team selling and most of the research on sales is very much focused on the performance of individual salespeople (Weitz, 1981; Churchill et al., 1985). KAM is important to practice in achieving organisation objectives and goals, however, it has received limited attention in the literature and there is lack of empirical research in this area (McDonald, 2000; Workman, Homburg, & Jensen, 2003; Piercy & Lane, 2005; Davies & Ryals, 2014).

The second challenge is the difficulty in researching B2B relationships (Homburg, Workman, &Jensen, 2002). It can be observed that the main reason is that the sample size is smaller in B2B markets, and in many cases, the organisation is the unit of analysis, hence data collection has become more challenging. In addition, protection of business respondents' identities has made the research in B2B markets even more challenging.

The third challenge is lack of empirical evidence behind any models, typologies and taxonomies of KAM. Most of the studies are not context specific and based on one perspective of a buyer or seller relationships (Piercy & Lane, 2005; Homburg, Workman, & Jensen, 2002). It can be noticed that some research findings have imperfections in relation to relationship emphasis and supplier status. Therefore, the use of organisational structures and management systems in KAM research are better understood in terms of overall patterns.

In addition, there is the challenge of a lack of quantitative empirical studies on KAM literature (Workman, Homburg, & Jensen, 2003). Most KAM researches are conceptual and descriptive, based on interviews or surveys in a small number of companies (Shapiro & Moriarty, 1982). The research has presented descriptive data relating to various aspects of KAM programme, with limited theoretical development and few hypotheses tested.

The last challenge is most RM research focuses on inter-organisational issues from the customer perspective. In constrast, KAM research focuses on intra-organisational issues from the supplier perspective (Workman, Homburg, & Jensen, 2003; Salojarvi, Sainio, & Tarkiainen, 2010; Marcos-Cuevas, Natti, Palo, & Ryals, 2014) which causes a gap between RM research and KAM research. This challenge impedes the research of KAM, thus affecting future search on KAM.

5. Discussion and Conclusion

The importance of KAM in establishing long term business relationships between buyer and seller in B2B markets is extensively recognised in literature (Ojasalo, 2001; Homburg, Workman, & Jensen, 2002; Henneberg, Pardo, & Mouzas, 2005; Wengler, Ehret, & Saab, 2006; Ryals & Humphries, 2007; Davies & Ryals, 2014; Marcos-Cuevas, Natti, Palo, & Ryals, 2014). However, this long term perspective of KAM lacks of appropriate empirical examination (Gounaris & Tzempelikos, 2013). Most organisations are engaged in KAM whether the organisations officially acknowledge it or not as most organisations have some pool of strategic customers that are treated as more important than others. The Pareto effect paradigm, also known as 80-20 rule indicates that 80% of the returns come from 20% of key customers (Wengler, Ehret, & Saab, 2006). Hence, selling efforts should be focused on key customers who generate majority of return and a formal KAM programme with participation of many people is recommended to treat key customers differently.

In conclusion, the growth in KAM is expected to continue into the next decade. This study makes contributions to RM, sales effectiveness, KAM literature and sales team selling by examining the organizational factors involved in successfully managing the firm's sales resources and marketing. The study can also be the reference material to KAM researchers. The result of the study can contribute to the body of knowledge which concerns the determinants of KAM effectiveness in B2B markets. It provides the basis for future research in Malaysia by contributing an integrative conceptualisation of KAM. It also fills a gap in knowledge about how firms design their approach to key accounts. Ultimately, it shows that actively managing key accounts leads to significantly better performance. Future study should identify the determinants of KAM effectiveness as well as its performance implications in the markets. Lastly, researchers can develop and test hypotheses of KAM relationships in future study.

References

Bartels, R. (1988). *The history of marketing thought.* Columbus: Publishing Horizons.

Bauer, G. J., Baunchalk, M. S., Ingram, T. N., & LaForge, R. W. (1998). *Emerging Trends in Sales Thought and Practice*. Quorum Books. Westport, CT.

Baumgartner, J. (1991). Nonmarketing Professionals Need More than 4Ps. *Marketing News, 22*(July), 28-48.

Birkinshaw, J., Toulan, O., & Arnold, D. (2001). Global Account Management in Multinational Corporations: Theory and Evidence. *Journal of International Business Studies, 32*(2nd quarter), 231-248. http:dx.doi.org/10.1057/ 8490950

Boles, J., Johnson, W., & Gardner, A. (1999). The selection and organization of national accounts: A North American perspective. *Industrial Marketing Management, 14*(4), 264-275. http://dx.doi.org/10.1108/08858629910279871

Booms, B. H., & Bitner, M. J. (1982). Marketing services by managing the environment. *Cornell Hotel and Restaurant Administration Quarterly, 23*(1), 35-40.

Borden, N. H. (1964). The Concept of the Marketing Mix. *Journal of Advertising Research, 4*(2), 2-7.

Brems, H. (1955). Price Theory or Parameter Theory. *Journal of Marketing (pre-1986), 20*, 451.

Churchill, G. A., Ford, N. M., Hartley, S. W., & Walker, O. C. (1985). The Determinants of Salesperson Performance: A Meta-Analysis. *Journal of Marketing Research, 22*(May), 103-118. http://dx.doi/org/10.2307/3151357

Culliton, J. W. (1948). *The Management of Marketing Costs, Graduate School of Business Administration.* Boston, Mass: Harvard University.

Davies, I. A., & Ryals, L. J. (2014). The effectiveness of Key Account Management Practices. *Industrial Marketing Management, 43*(7), 1182-1194. http://dx.doi.org/10.1016/j.indmarman.2014.06.007

Gosselin, D. P., & Bauwen, G. A. (2006). Strategic account management: customer value creation through customer alignment. *Journal of Business & Industrial Marketing, 21*(6), 376-385. http://dx.doi.org/10.1108/08858620610690137

Gounaris, S., & Tzempelikos, N. (2013). Key Account Management Orientation and Its Implications: A Conceptual and Empirical Examination. *Journal of Business-to-Business Marketing, 20*(1), 33-50. http://dx.doi.org/10.1080/1051712X.2012.690173

Guesalaga, R., & Johnston, W. (2010). What's next in key account management research? Building the bridge between the academic literature and the practitioners' priorities. *Industrial Marketing Management, 39*(7), http://dx.doi.org/10.1016/j.indmarman.2009.12.008

Gummesson, E. (1994). Making Relationship Marketing Operational. *International Journal of Service Industry, 5*(5), 5-20. http://dx.doi.org/10.1108/09564239410074349

Henneberg, S., Pardo, C., & Mouzas, S. (2005). Unpicking the Value in key Account Management. *Academy of Marketing Conference Proceedings.* Dublin Institute of Technology. http://dx.doi.org/10.1108/03090560610702858

Heide, J. B., & Stump, R. L. (1995). Performance implications of buyer-supplier relationships in industrial markets: a transaction cost explanation. *Journal of Business Research, 32*(1), 57-66. http://dx.doi.org/10.1016/0148-2963(94)00010-C

Homburg, C., Workman, J. P., & Jensen, O. (2002). A Configurational Perspective on Key Account Management. *Journal of Marketing, 65*, 38-60. http://dx.doi.org/10.1509/jmkg.66.2.38.18471

Houston, F. S., Gassenheimer, J. B., & Maskulka, J. M. (1992). *Marketing exchange transactions and relationships.* Westport, CT: Quorum Books.

Hunt, S. D., & Goolsby, J. (1988). *The rise and fall of the functional approach to marketing: a paradigm displacement perspective.* Historical perspectives in marketing: Essays in honor of Stanley C. Hollander, 35-52.

Judd, V. C. (1987). Differentiate with the 5th P: People. *Industrial Marketing Management, 16*(4), 241-247. http://dx.doi.org/10.1016/0019-8501(87)90032-0

Kotler, P. (1986). Megamarketing. *Harvard Business Review, 64*(2), 117-124.

Marcos-Cuevas, J., Natti, S., Palo, T., & Ryals, L. J. (2014). Implementing key account management: Intraorganizational practices and associated dilemmas. *Industrial Marketing Management, 43*(2014), 1216-1224. http://dx.doi.org/10.1016/j.indmarman.2014.06.009

McCarthy, J. E. (1960). *Basic Marketing: A Managerial Approach.* Homewood, IL: Richard D. Irwin.

McDonald, M. (2000). Key Account Management – A Domain Review. *The Marketing Review, 1*(1), 15-34. http://dx.doi.org/10.1362/1469347002523464

McDonald, M., Millman, T., & Rogers, B. (1997). Key Account Management: Theory, Practise and Challenges. *Journal of Marketing Management, 13*, 737-757. http//dx.doi.org/ 10.1080/0267257X.1997.9964509

McDonald, M., Rogers, B., & Woodburn, D. (2000). *Key Customers: how to manage them profitably.* UK: Butterworth-Heinemann.

McKenna, R. (1991). *Relationship Marketing: Successful Strategies for the Age of the Customer.* MA: Addison-Wesley Publishing Co.

Millman, T., & Wilson, K. (1999). Processural issues in key account management: underpinning the customer-facing organisation. *Journal of Business and Industrial Marketing, 14*(4), 328-333. http://dx.doi.org/10.1108/08858629910279916

Montgomery, D. B., Yip, G. S., & Villalonga, B. (1998). *The use and performance effect of global account management: An empirical analysis using structural equations modeling.* Graduate School of Business, Stanford University.

Ojasalo, J. (2001). Key Account Management at Companyand Individual Levels in Business-to-Business Relationships. *The Journal of Business and Industrial Marketing, 16*(3), 301-318. http://dx.doi.org/10.1108/08858620110389803

Pardo, C. (1997). Key account management in the business to business field: the key account's point of view. *Journal of Personal Selling & Sales Management, 17*(4), 17-26. http://dx.doi.org/10.1080/08853134.1997.10754107

Parvatiyar, A., & Gruen, T. (2002). *Global account management effectiveness: A contingency model.* Arbeitsbericht der Goizuetta Business School an der Emory University, Atlanta.

Pels, J. (1992). Identification and management of key clients. *European Journal of Marketing, 26*(5), 5-21. http://dx.doi.org/10.1108/03090569210014370

Piercy, N. F., & Lane, N. (2005). Strategic imperatives for transformation in the conventional sales organization. *Journal of Change Management, 5*(3), 249-266. http://dx.doi.org/ 10.1080/14697010500175094

Platzer, L. C. (1984). *Managing National Accounts. The Conference Board.* New York. Report No. 850.

Ryals, L. J., & Humphries, A. S. (2007). Managing Key Business-to-Business Relationships: What Marketing Can Learn From Supply Chain Management. *Journal of Service Research, 9*(4), 312-326. http://dx.doi.org/ 10.1177/1094670507299380

Salojärvi, H., Sainio, L. M., & Tarkiainen, A. (2010). Organizational factors enhancing customer knowledge utilization in the management of key account relationships. *Industrial Marketing Management, 39*(8), 1395-1402. http://dx.doi.org/ 10.1016/j.indmarman.2010.04.005

Sengupta, S., Krapfel, R. E., & Pusateri, M. A. (1997). The Strategic Sales Force. *Marketing Management, 6*(2), 29-34.

Shani, D., & Chalasani, S. (1992). Exploiting niches using relationship marketing. *Journal of Services Marketing, 6*(4), 43-52. http://dx.doi.org/10.1108/EUM0000000002532

Shapiro, B. P., & Moriarty, R. T. (1982). *National Account Management: Emerging Insights.* Marketing Science Institute, Cambridge. MA. MSI Report No. 82-100.

Shapiro, B. P., & Moriarty, R. T. (1984). *Support systems for national account management programs: promises made, promises kept.* Marketing Science Institute.

Sheth, J. N., & Parvatiyar, A. (1995). The Evolution of Relationship Marketing. *International Business Review, 4*(4), 397-418. http://dx.doi.org/ 10.1016/0969-5931(95)00018-6

Stevenson, T. H. (1981). Payoffs from National Account Management. *Industry Marketing and Management, 10*(April), 119-124. http://dx.doi.org/10.1016/0019-8501(81)90005-5

Tzempelikos, N., & Gounaris, S. (2013). Approaching Key Account Management from a long-term perspective. *Journal of Strategic Marketing, 21*(2), 179-198. http://dx.doi.org/10.1080/0965254X.2012.752399

Tzempelikos, N., & Gounaris, S. (2015). Linking key account management practices to performance outcomes. *Industrial Marketing Management, 45*. http://dx.doi.org/10.1016/j.indmarman.2015.02.018

Weitz, B. A. (1981). Effectiveness in Sales Interactions: A Contingency Framework. *Journal of Marketing, 45*(Winter), 85-103. http://dx.doi.org/ 10.2307/1251723

Weitz, B. A., & Bradford, K. D. (1999). Personal Selling and Sales Management: A Relationship Marketing Perspective. *Journal of Personal Selling and Sales Management, 27*(Spring), 241-254.

Wengler, S., Ehret, M., & Saab, S. (2006). Implementation of Key Account Management: Who, why, and how? An exploratory study on the current implementation of Key Account Management Programs. *Industrial Marketing Management, 35*(1), 103-112.

Wilson, K., & Weilbaker, D. (2004). Global account management: A literature based conceptual model. *American Journal of Business, 19*(1), 15-22.

Woodburn, D., & Mcdonald, M. (2011). *Key Account Management: The Definitive Guide* (3rd ed.). UK: John Wiley & Sons.

Workman, J. P., Homburg, C., & Jensen, O. (2003). Intraorganisational Determinants of Key Account Management Effectiveness. *Journal of the Academy of Marketing Science, 31*(1), 3-21. http://dx.doi.org/10.1177/0092070302238599

Wotruba, T. R., & Castleberry, S. B. (1993). Job Analysis and Hiring Practices for National Account Marketing Positions. *Journal of Personal Selling & Sales Management, 13*(Summer), 49-65. http://dx/doi.org/ 10.1080/08853134.1993.1075395

Yip, G. S. (1992). *Total global strategy: Managing for worldwide competitive advantage* (pp. 21-35). Englewood Cliffs, NJ: Prentice Hall.

Yip, G. S., & Madsen, T. L. (1996). Global account management: The new frontier in relationship marketing. *International Marketing Review, 13*(3), 24-42.

Zupancic, D. (2008). Towards an integrated framework of key account management. *Journal of Business and Industrial Marketing, 23*(5), 323-331. http://dx.doi.org/10.1108/08858620810881593