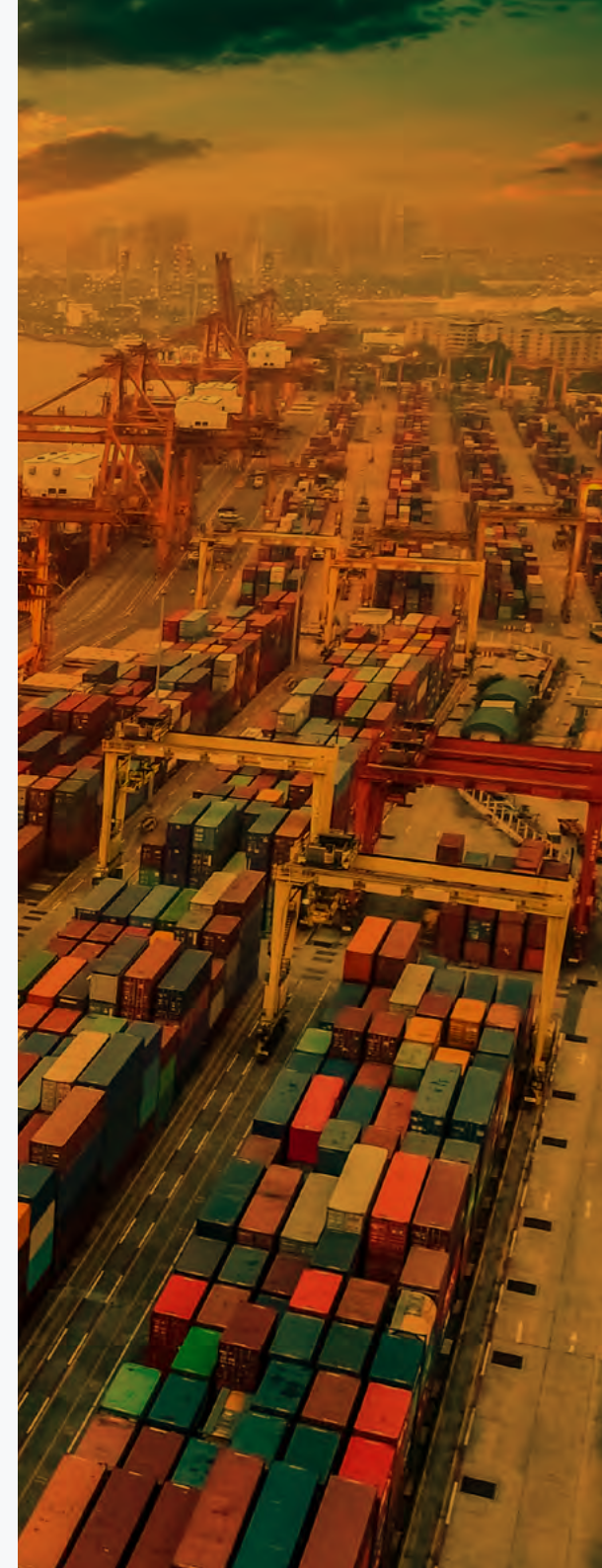




State of Industrial Sales & Marketing 2020

A research report exploring industrial sales
and marketing approaches, strategies,
and tactics in Australia.



Foreword



Dr. Michael Valos
Deakin University

Dr. Michael Valos is a Senior Lecturer in the Department of Marketing at Deakin University. Michael's academic research work has won a number of awards and published in European, North American and Australasian journals.

This year Michael has partnered with Peter Zafiris and Imran Khan to design a unique research study examining the key sales and marketing pressure points for industrial sectors in Australia. The study involved an online survey and depth interviews to cut through market sentiment and uncover deep insights about industrial sales and marketing in Australia.

We were delighted to have 205 respondents participate in our first ever Industrial Sales & Marketing Research Study. The study focused on six key areas: Customer Experience, Sales Effectiveness, Sales and Marketing Alignment, E-Commerce and Technology, Loyalty and Account Based Marketing. 2020 has proven to be a challenging and volatile year for many industrial companies and this study has proven sales and marketing is critical to the revenue growth of these businesses. Read on to learn more and we look forward to your feedback.

Many thanks to Industrial Ideas and Salesforce who made this research possible. And thanks to my research team at Deakin University including David Bednall, Dr. Erica Riebe, Manasa Ramakrishnan, Shriya Sivaji, and Jeniffer Harrison.



Peter Zafiris
Industrial Ideas

Peter Zafiris is an industrial marketer and the founder of Industrial Ideas; a marketing consulting agency dedicated to Australian industrial companies serving the manufacturing, construction, mining, oil, gas and energy sectors.

With over 20 years of experience, Peter has worked in the steel industry, leading national sales and marketing teams. Peter is proud to have commissioned the State of Industrial Sales & Marketing, with the academic rigour of Dr Michael Valos from Deakin University and the industrial sales and marketing expertise of Imran Khan from Salesforce.

Forecasting sales accurately, improving customer experience, achieving sales effectiveness, implementing sales and marketing technology, and aligning sales and marketing - were identified as the key challenges from our survey respondents. We explore these challenges further in the study, combined with other factors.

In a year driven by a pandemic that has had a noticeable effect on customer and market demand this study aims to uncover some truths about industrial sales and marketing in Australia.

We look forward to connecting with you in 2021, with the support of Deakin University and Salesforce.



Imran Khan
Salesforce

With more than 20 years global experience in corporate, as a consultant and as a technologist, Imran understands the challenges that industrial companies are facing across both their B2B and B2C channels.

Throughout Imran's career he has helped large and small companies transform into customer centric organisations across Manufacturing, Utilities, Mining, FMCG and other industries. Imran and the Salesforce team in Australia are proud to have sponsored the State of Industrial Sales and Marketing Research Study in 2020, partnering with Deakin University and Industrial Ideas.

Technology has proven to be the major enabler as industrial companies embark on improving and changing their sales and marketing approach in 2020 and beyond. We uncovered our survey respondents are experiencing a skills gap in this area, needing talent to further improve and innovate their offerings. Implementing E-Commerce was identified as a key challenge and has a domino effect on forecasting, sales effectiveness and customer experience. We have analysed this area in the report and will be working on further solutions tailored to supporting industrial companies on their growth journey in 2021 and beyond.

Thank you to Industrial Ideas and Deakin University for all their hard work.

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Key Research Findings

KEY CHALLENGES:

51% of survey respondents identified forecasting sales and/or orders accurately as a key challenge.

This was followed by:

- improving customer experience
- achieving sales effectiveness
- implementing sales and marketing technology
- aligning sales and marketing

KEY REQUIREMENTS FOR SALES AND MARKETING SUCCESS:

74% of survey respondents identified improving the customer experience as a key requirement to achieve sales and marketing success.

This was followed by:

- achieving sales effectiveness
- aligning sales and marketing
- sales forecasting and accuracy
- implementing sales and marketing technology

These are both areas where marketing technology could help. But successful integration of martech in Manufacturing, Construction, Mining, and other industries faces some barriers:

- Many managers don't feel their business has the capability to integrate such technology (skills shortages).
- For many, responsibility for technology lies with the IT department rather than sales and/or marketing. While these organisations see technology as critical to success and a source of competitive advantage many struggle with its implementation.
- Sales and marketing are not always aligned, which is likely crucial for the successful application of technology within both functions.

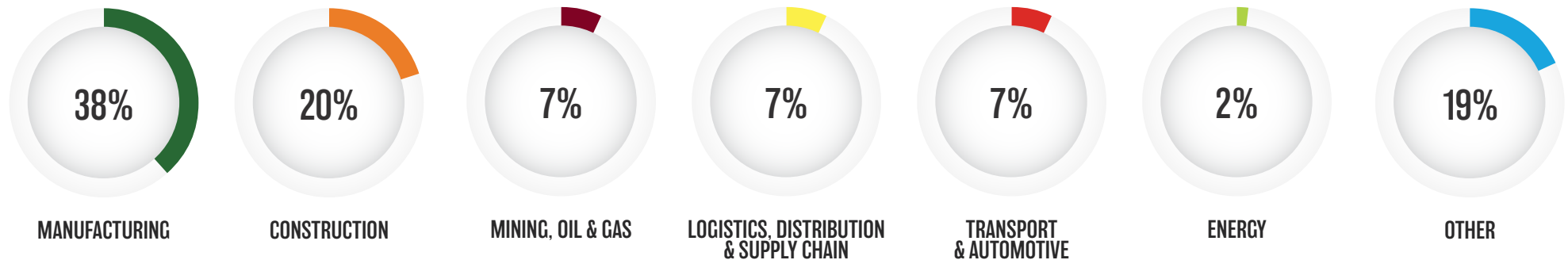
205 respondents participated in the State of Industrial Sales & Marketing research study.

Respondents shared their insights and feedback on the following six key areas: Customer Experience, Sales Effectiveness, Sales and Marketing Alignment, E-Commerce and Technology, Loyalty and Account Based Marketing.

Research Demographics

The State of Industrial Sales & Marketing research study was conducted from August to October 2020, with 205 respondents participating in an online survey in conjunction with depth interviews with sales and marketing executives. This allowed us to further examine key challenges and opportunities for sales and marketing improvement. The research was targeted to B2B Industrial Sales and Marketing executives involved in the manufacturing, construction, mining, oil, gas, energy, transport and logistics sectors in Australia.

205
respondents

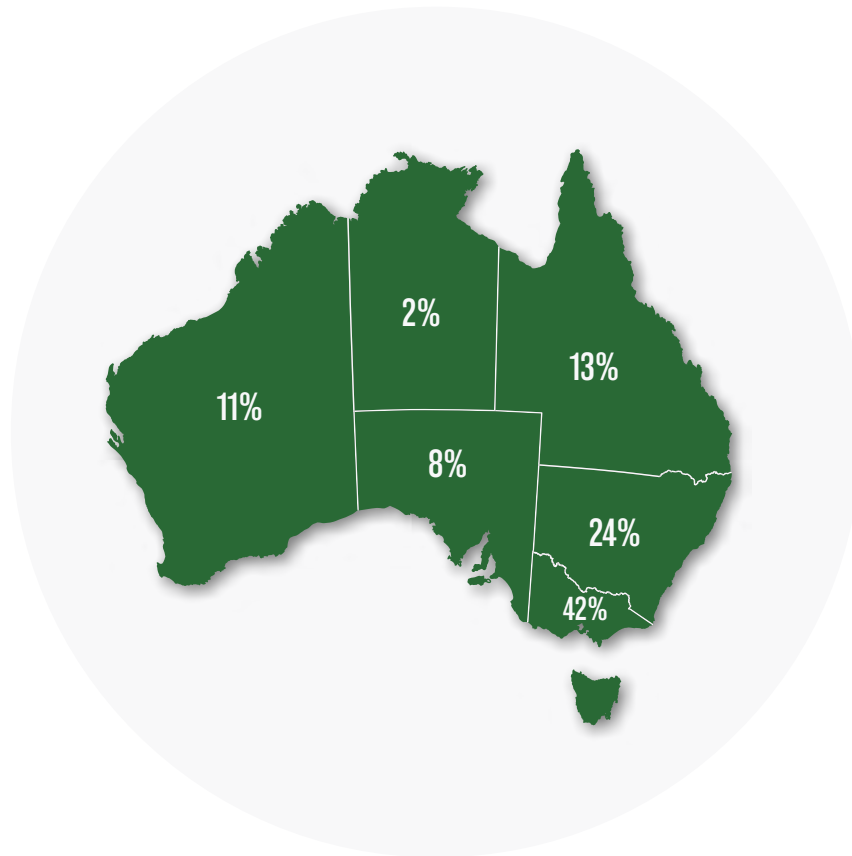


The most common industries included Manufacturing and Construction (58% of survey respondents) followed by Mining, Oil and Gas, Logistics and Transport sectors in Australia.

All states were represented in the respondent sample. The majority were from Victoria, New South Wales and Queensland, with some coverage from all other states and territories as well.

According to IBISWorld Manufacturing and Construction Industry Sector Reports for Australia - The most populous states include Victoria, New South Wales and Queensland - accounting for the majority of industry enterprises and industry revenues, which corresponds with their combined share of Australia's population.

This fits with the research study's participant representation across the key states of Australia.

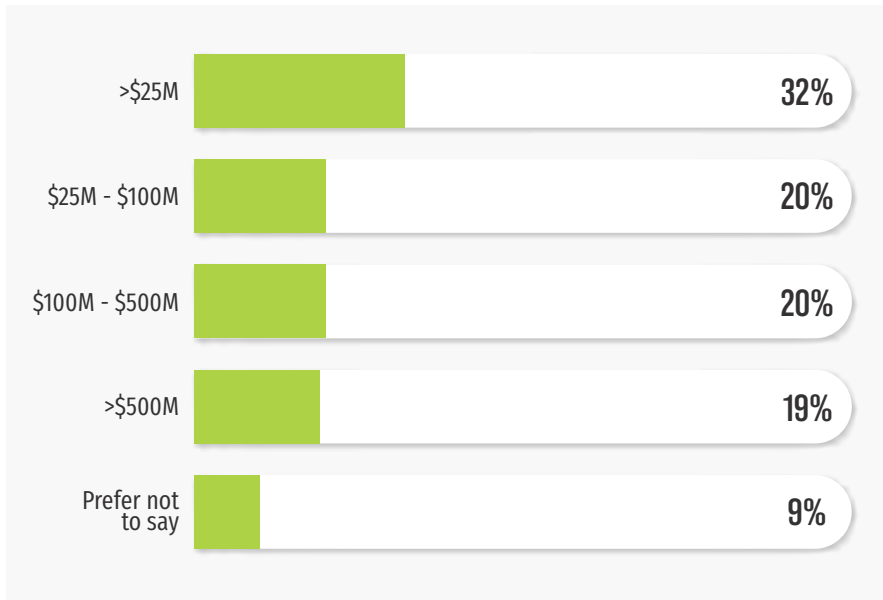


79% of representation in Victoria, New South Wales and Queensland.

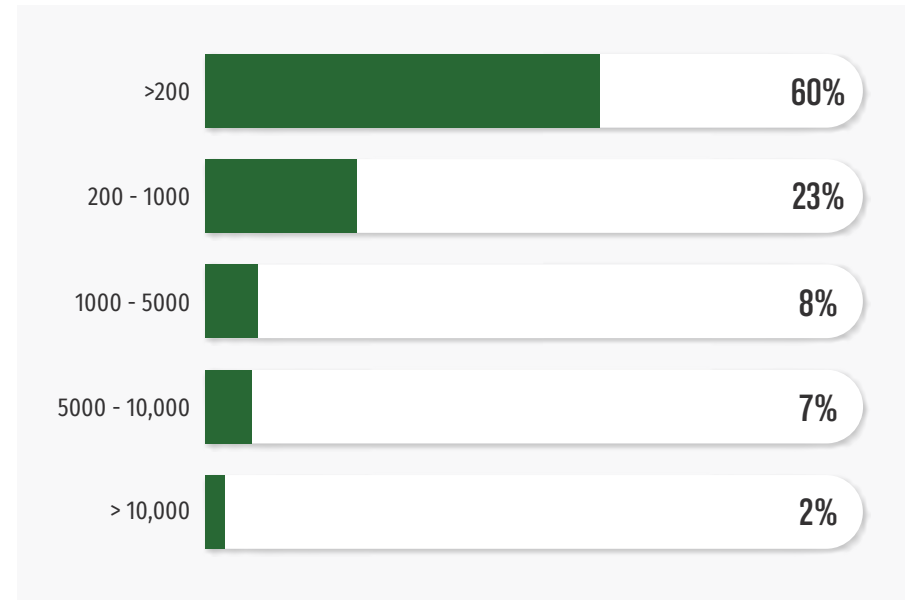
A balanced spread of large and small industrial businesses.

Based on annual revenue the sample was representative of industry characteristics. 52% of survey respondents were identified in businesses with annual revenues less than \$100M and 39% in businesses in the \$100M+ annual revenue bracket, the balance 9% preferred not say. We also note that most respondents are involved in industrial businesses with fewer than 200 employees (60%).

ANNUAL REVENUE



NUMBER OF EMPLOYEES



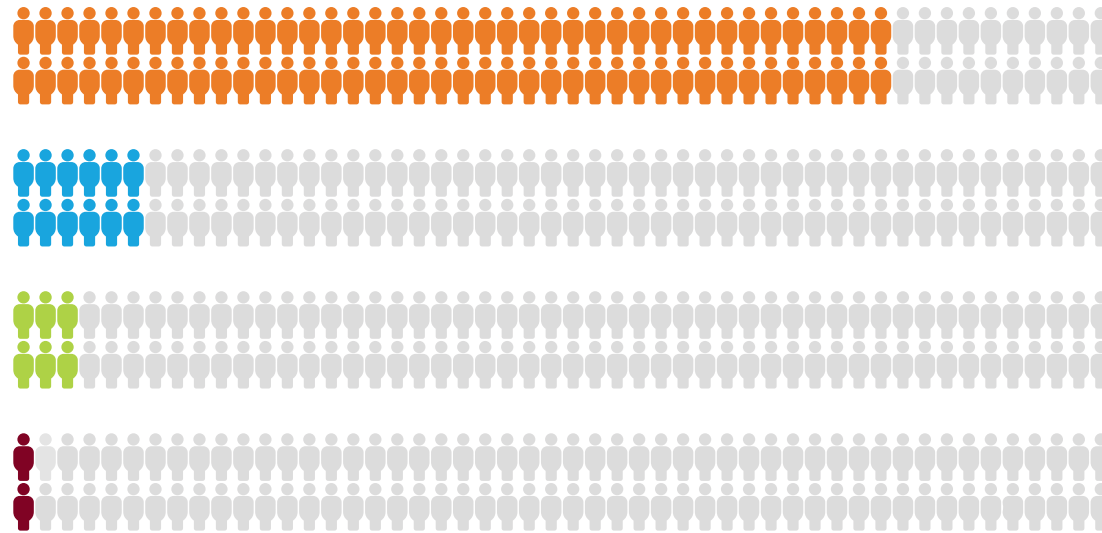
80% of survey respondents had more than 10+ years experience in their role.

Sales and Marketing was the most commonly held role (40% of survey respondents), followed by marketing (21%) and then sales (15%). These demographics demonstrate the target research audience - aligned to the purpose of the research study, dedicated to the industrial sales and marketing discipline in Australia.

EXPERIENCE IN ROLE

205

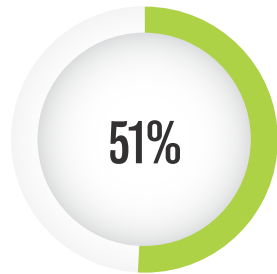
participants



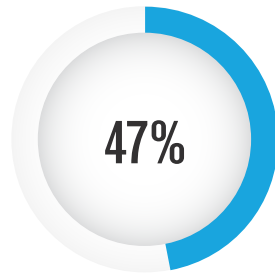
- 80%** 80 percent of participants had **over 10 years experience** in their role
- 12%** 12 percent of participants had **6 to 10 years experience** in their role
- 6%** 6 percent of participants had **3 to 5 years experience** in their role
- 2%** 2 percent of participants had **1 to 2 years experience** in their role

Top 5 Challenges For Industrial Companies

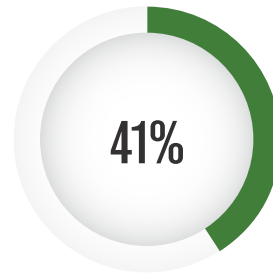
The top 5 challenges for industrial sales and marketing survey respondents included:



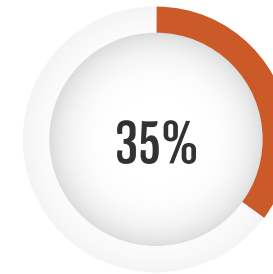
1. FORECASTING SALES AND/
OR ORDERS ACCURATELY



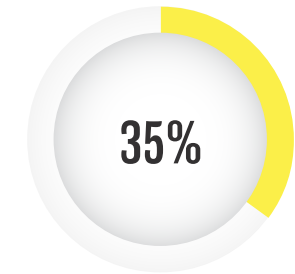
2. IMPROVING THE
CUSTOMER EXPERIENCE



3. ACHIEVING SALES
EFFECTIVENESS



4. IMPLEMENTING SALES &
MARKETING TECHNOLOGY



5. ALIGNING SALES &
MARKETING

51% of survey respondents identified forecasting sales and/or orders accurately as a key challenge.

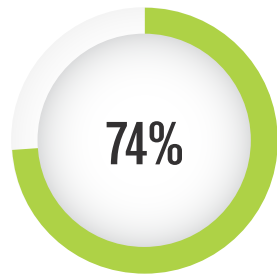
This was followed by:

- improving customer experience **47%**
- achieving sales effectiveness **41%**
- implementing sales and marketing technology **35%**
- aligning sales and marketing **35%**

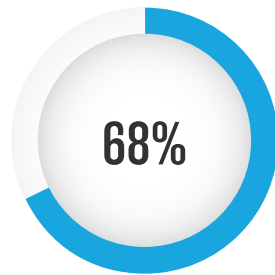
Interestingly, those who predicted that in the next 3 years their business performance would be 'significantly worse', 'somewhat worse' or 'about the same' as their main business competitors, were less likely to agree that implementing sales and marketing technology is a key challenge.

Top 5 Requirements For Success

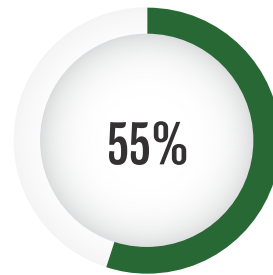
The top 5 requirements to achieve sales and marketing success included:



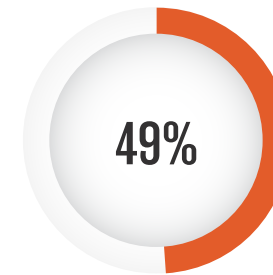
1. IMPROVING THE
CUSTOMER EXPERIENCE



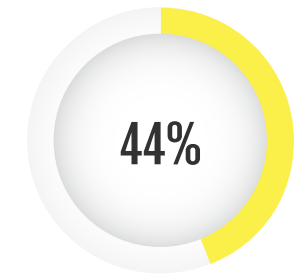
2. ACHIEVING SALES
EFFECTIVENESS



3. ALIGNING SALES &
MARKETING



4. SALES FORECASTING
& ACCURACY



5. IMPLEMENTING SALES &
MARKETING TECHNOLOGY

74% of survey respondents identified improving the customer experience as a key requirement to achieve sales and marketing success.

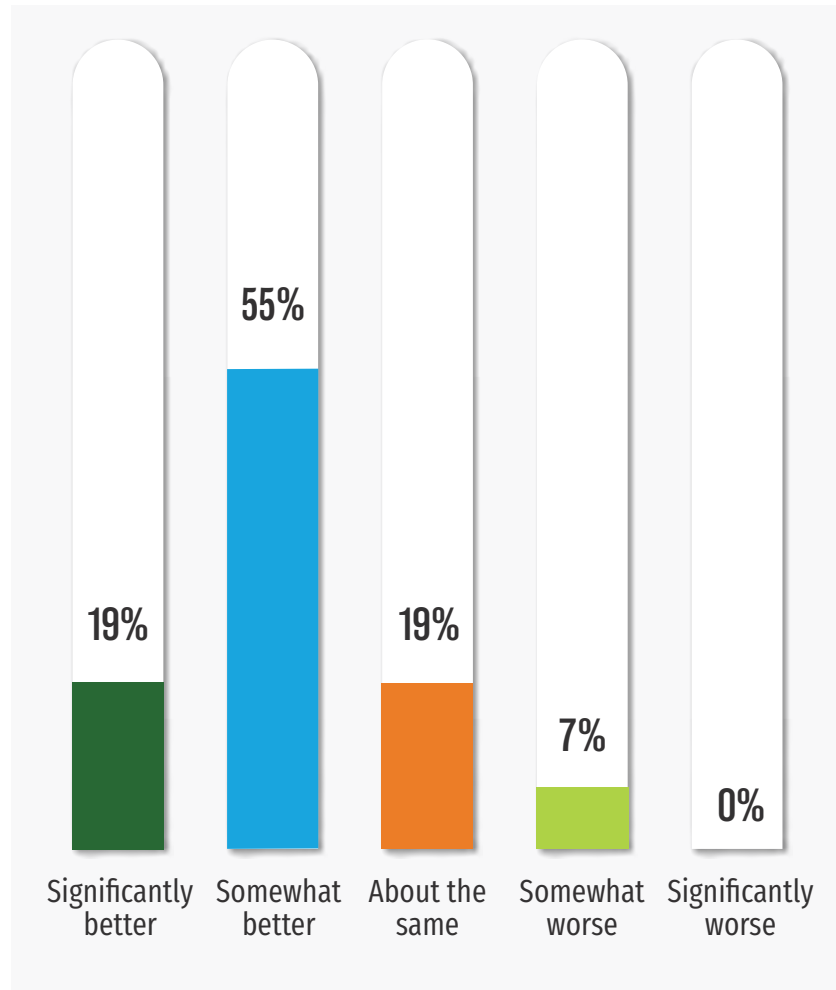
This was followed by:

- achieving sales effectiveness **68%**
- aligning sales and marketing **55%**
- sales forecasting and accuracy **49%**
- implementing sales and marketing technology **44%**

Forward-thinking industrial companies are continuously adapting to achieve total customer relevance and sustained growth. This proves a 'cookie-cutter' service will not work in industrial marketing. A unique and well-planned strategy is needed to ensure a good customer experience.

Industrial Business Performance

PREDICTED PERFORMANCE VERSUS COMPETITORS



74% of industrial sales and marketing professionals predict they will outperform competitors in the next 3 years.

A sign of market confidence in challenging conditions nationwide.

The 205 survey respondents were asked to predict their future business performance relative to competitors over the coming 3 years.

Interestingly, the vast majority (55%) believed they would do 'somewhat better' than their competitors, followed by those who believed they would do 'significantly better' (19%) and then those who believed they would perform 'about the same' (19%). 7% of survey respondents believed they would do 'somewhat worse'.

This clearly demonstrates that sales and marketing professionals are optimistic about the future, even through a challenging and volatile 2020. Government stimulus measures have proven to be essential to help support the Australian Manufacturing, Construction and Mining industries. The federal budget has clearly built greater confidence back into these key sectors to drive Australian economic recovery in years to come.

Customer Orientation

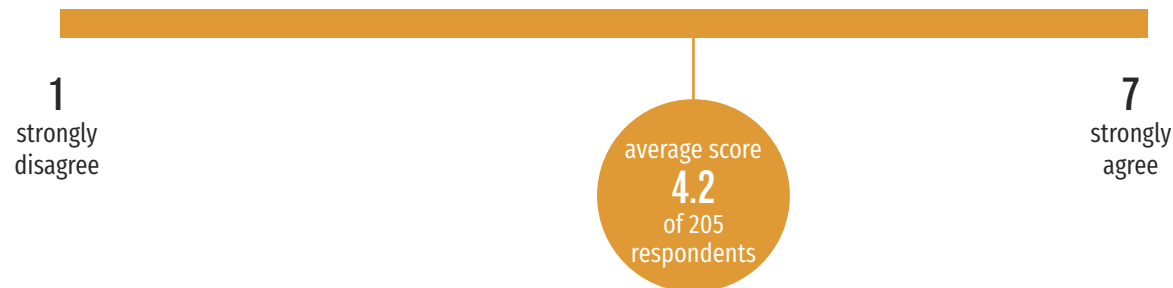
End-User Customer Orientation is the focus for industrial companies.

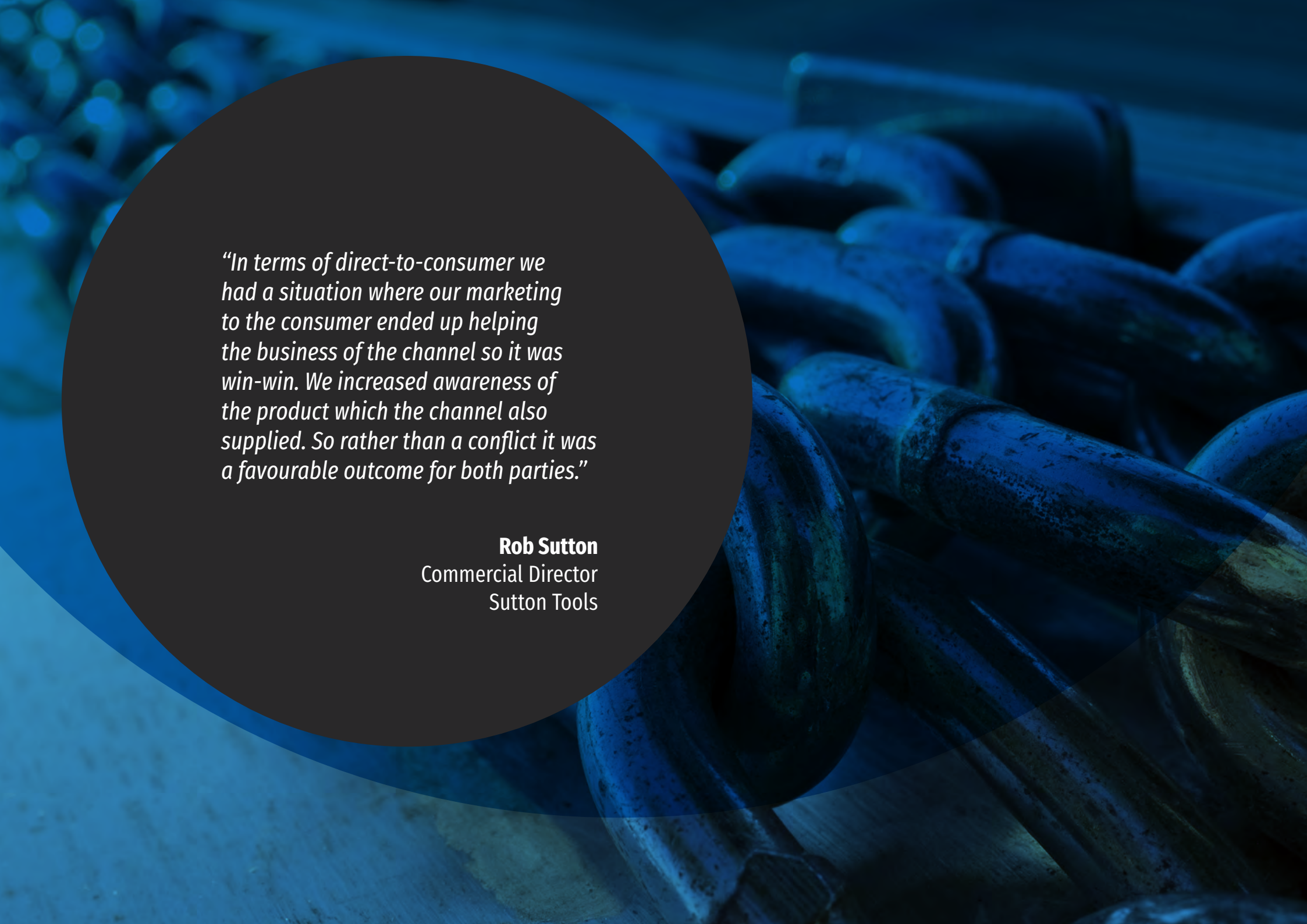
Overall, there is more agreement that industrial companies are increasingly focused on serving the end user. There is also agreement that managing channel partner conflict is proving to be a challenge. Our depth interviews uncovered the reason for this push towards serving end-users is all about industrial companies focusing on helping their customers meet their business goals. This involved obtaining detailed information from the end-user to allow for the effective management of brand, improving loyalty and executing ideas for new product development.

1. End-User Customer Orientation is the focus for industrial companies.



2. Managing channel partner conflicts is a key challenge.





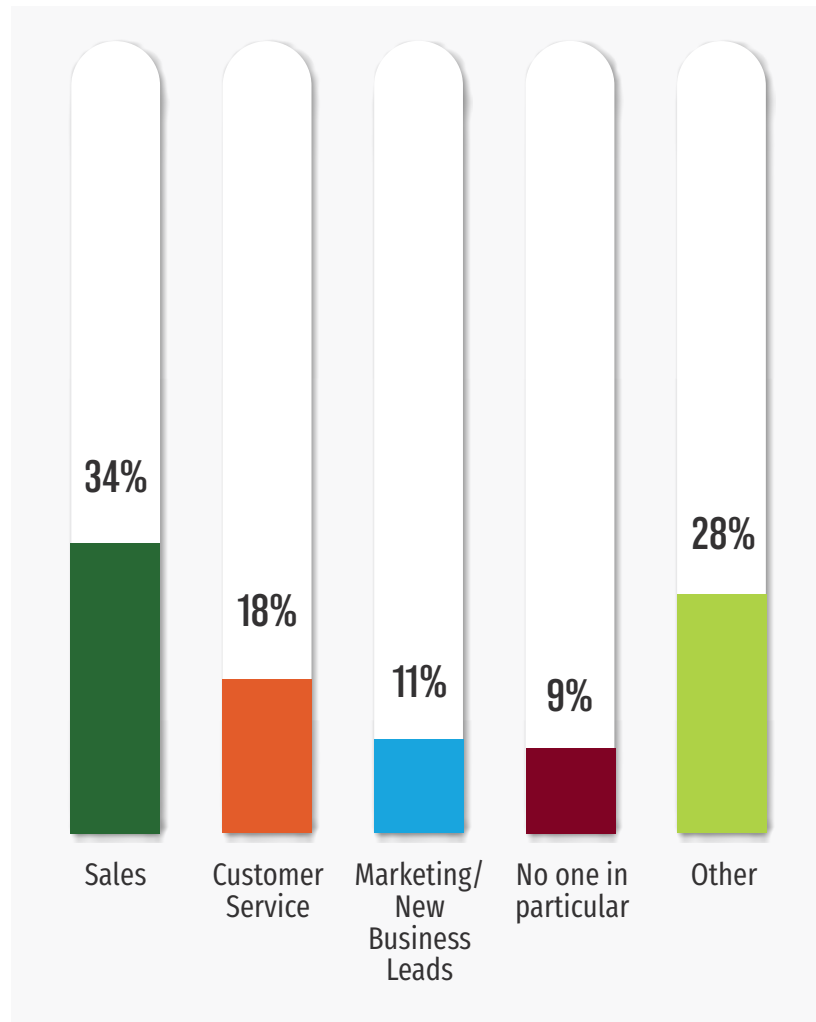
“In terms of direct-to-consumer we had a situation where our marketing to the consumer ended up helping the business of the channel so it was win-win. We increased awareness of the product which the channel also supplied. So rather than a conflict it was a favourable outcome for both parties.”

Rob Sutton
Commercial Director
Sutton Tools

Customer Experience

There's a step-change in industrial customer expectations. 2020 has provided the platform to make change and succeed in line with increasing customer service expectations based on out-of sector experience. While 47% of survey respondents said they found improving customer experience challenging, 74% mentioned improving customer experience as a key requirement to achieving sales and marketing success.


THE RESPONSIBILITY OF CUSTOMER EXPERIENCE



52% of industrial sales and marketing professionals claim the responsibility of Customer Experience lies with Sales and Customer Service.

Interestingly, 50% of survey respondents then see IT as responsible for the technology requirements to enable improvements in customer experience. This may be a danger unless an industrial company is customer and marketing oriented, IT may be making technology choices not in the interest of the customer.

Industrial sales and marketing professionals will need to build the business case for change to allow improvements in Customer Experience to take place, without IT on board this will prove to be an even bigger challenge to overcome in 2021 and beyond.



“We believe we can improve customer experience by increasing our direct relationship with customers. We can learn about their needs and understand how best to improve the customer experience. We need to build our internal data and analytics capacity to do this. To achieve an end-to-end experience.”

Adam Arnold

General Manager Marketing,
Loyalty and Retail Innovation
BP Australia

Sales Effectiveness


While the 'War on Talent' is real, industrial companies can't rest on their laurels and hope that talent will simply be provided by the market and educational facilities. Even though education is an essential aspect to filling the skills gap, industrial companies themselves must step up to the plate in making their organisations sales effective. While 41% of survey respondents said they found achieving sales effectiveness challenging, 68% linked sales effectiveness as a key requirement to achieving sales and marketing success.

Reason For Sales Effectiveness Challenges	Overall %	Strongly Agreeing %
Training / Coaching	31	25
Data / Information	23	22
Technology	22	39
Manual Processes	15	9
Other	9	5

In comparison to the overall sample, the survey respondents who strongly agreed Sales Effectiveness was challenging, were most likely to identify technology as being the cause.

Clearly, the “early adopters” and “early majority” of industrial companies have leveraged and embraced technology, along with building a talent pool.

They have aligned their sales, marketing and IT departments to a common purpose to achieve sales effectiveness.

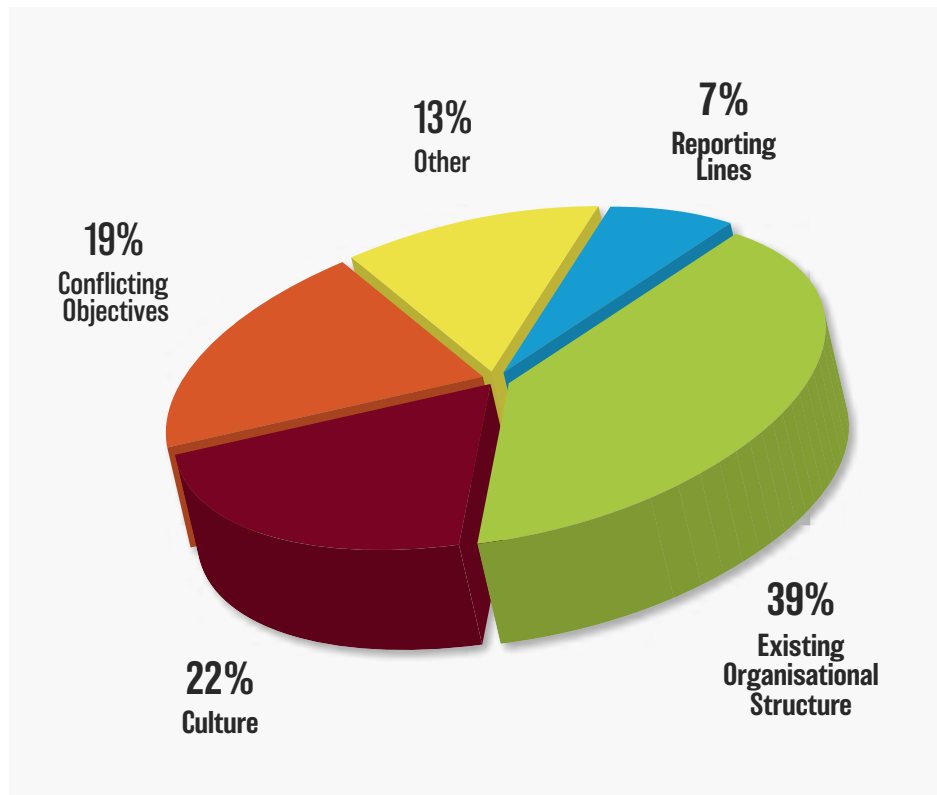
A hand holding a smartphone is visible on the left side of the image, set against a bright yellow background. A large, dark grey circular graphic is overlaid on the right side of the image, containing text and a name.

“I’m preparing the business for the movement of sales completely away from an in-house model to a field-based model. This means the person on the road will be doing their own sales if they input from a mobile device into a very agile application that can answer all customer queries.”

Jeremy Fox
Chief Technology Officer
Brickworks

Sales And Marketing Alignment

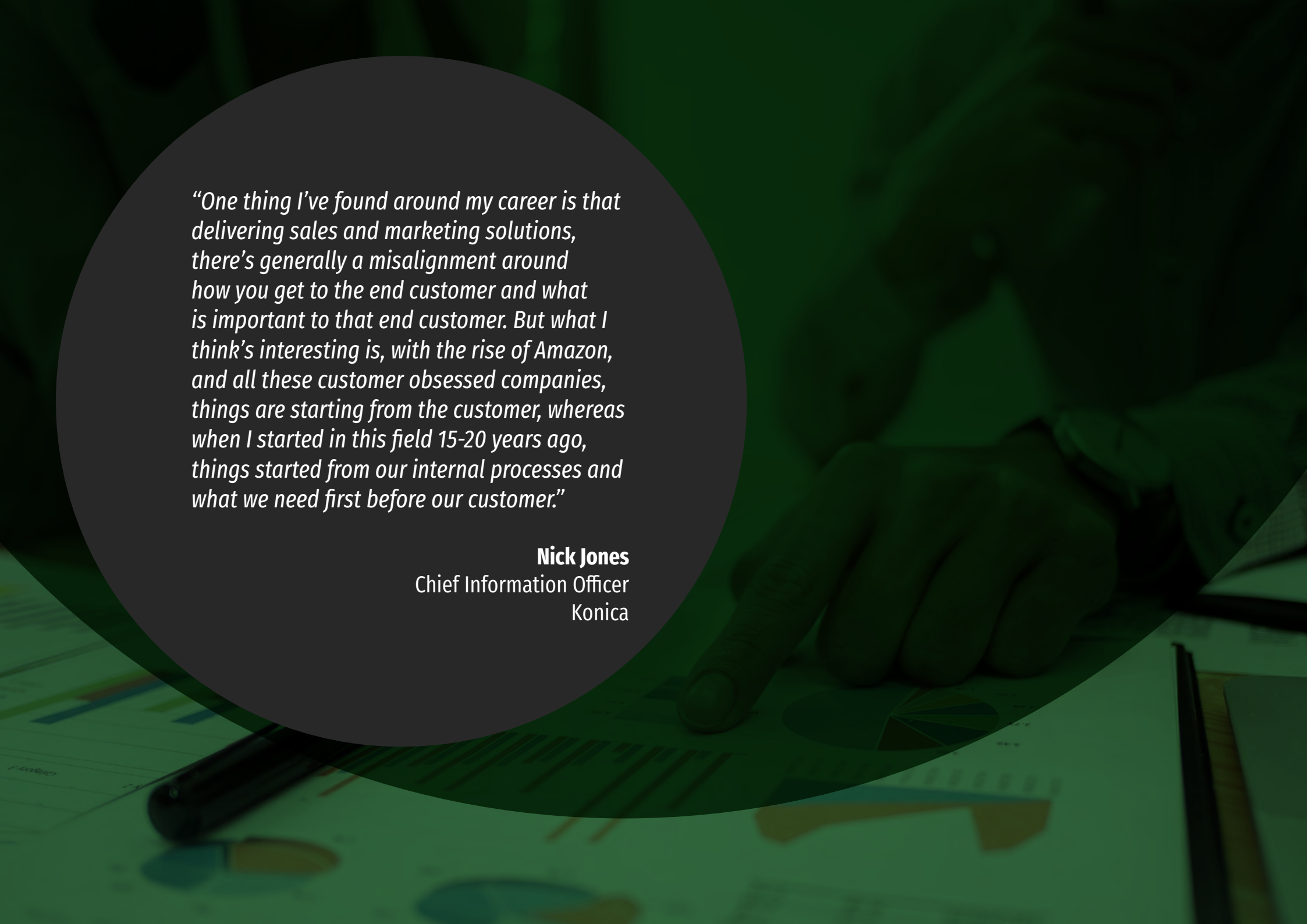
Sales and Marketing Alignment was reported as being a key requirement to achieving sales and marketing success (55%) and posed to be a key challenge for survey respondents (35%). When we asked for the key reasons for misalignment and the gap between sales and marketing in industrial companies, organisational structure, culture, conflicting objectives, and reporting lines were identified.



Organisational Structure and Culture were identified as the two most commonly reported reasons for Sales and Marketing misalignment.

For decades, sales and marketing teams continue to run into the same problem: misalignment. Governed by the existing organisational structure, the culture, conflicting objectives and reporting lines have a role to play to muddying the waters. Adding to this getting other departments on board, such Operations, IT and Finance - industrial sales and marketing professionals have got their work cut out for them.

Our depth interviews suggested communication was the key to help overcome organisational structure and cultural obstacles; focusing on the customer as the centre piece to alignment, putting aside differences and agreeing on the right objectives / metrics suited to the customer.

A hand is shown pointing at a document that contains various charts and graphs. The background is a dark green color with a circular overlay containing text.

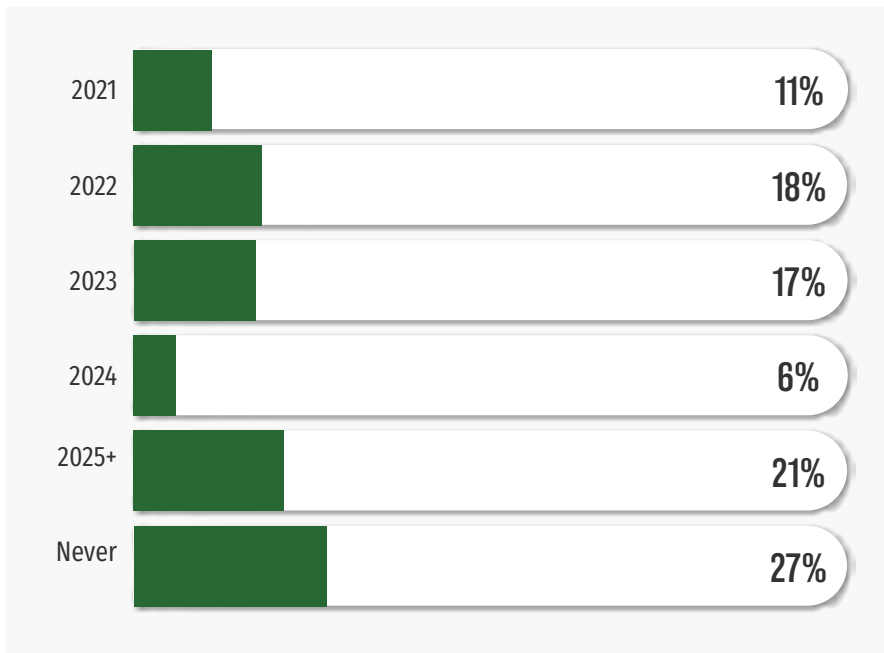
“One thing I’ve found around my career is that delivering sales and marketing solutions, there’s generally a misalignment around how you get to the end customer and what is important to that end customer. But what I think’s interesting is, with the rise of Amazon, and all these customer obsessed companies, things are starting from the customer, whereas when I started in this field 15-20 years ago, things started from our internal processes and what we need first before our customer.”

Nick Jones
Chief Information Officer
Konica

E-Commerce And Technology

Industrial companies are finally developing capabilities for e-commerce and more sophisticated marketing technology to enhance both communication and distribution efficiencies which in turn may significantly improve sales effectiveness and customer experience. While 35% of survey respondents said they found implementing technology challenging, 44% linked technology as a key requirement to achieving sales and marketing success.

MAJORITY OF TECHNOLOGY PLATFORMS ON THE CLOUD



65% of survey respondents' technology platforms are already on the cloud.

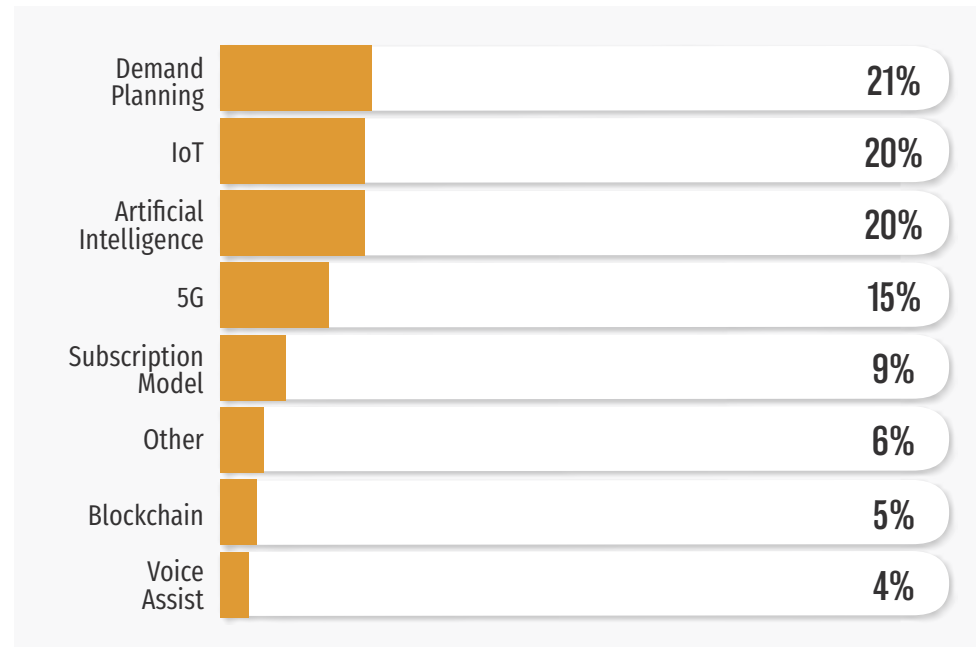
The vast majority of survey respondents already have the majority of their technology platforms on the cloud (65%). Of the remaining 35%, most will move their platforms to the cloud in the next 5 years.

This provides an indication that industrial companies are catching up in e-commerce and seem to be making a big move from being “laggards” to the “majority” - in line with their customer requirements and market movement. Our depth interviews confirmed it is more about industrial companies becoming agile with a ‘fail fast’ attitude and tailored market response approach.

Future Technologies For Industrial Companies


The survey respondents were asked which technologies would have the most impact on their business in the near future. This figure shows that Demand Planning, Internet of Things and Artificial Intelligence will be the technologies most likely to impact industrial businesses in the near future.

TECHNOLOGIES TO IMPACT INDUSTRIAL COMPANIES IN THE FUTURE



Demand Planning, Internet Of Things and Artificial Intelligence were identified as the three most commonly reported future technologies for industrial companies.

Our depth interviews with senior executives highlighted an increased focus on internal (CRM) and customer facing (e-commerce) technology. This allows direct relationships and superior information flow and lets customers order online seamlessly. Thus sales and marketing resources can focus on high-value relationship building, i.e. Account Based Marketing strategies, solving key customer pain points and reactivating lapsed accounts.



“There was always a lot of debate about up to what degree we need an online self-service collaboration hub for our distributor partners to engage with you. And some people were saying people don’t want to order online they want a sales representative to come by. But younger people actually placing the orders are saying: “Hey, I’ve just ordered from Amazon and Gumtree and my order is going to arrive this afternoon or tomorrow. Why can’t I go online and transact simply, efficiently and get status updates on where my stuff is?””

Mitchell Mackey
Marketing Director
Ansell Healthcare


Loyalty

Having a customer loyalty strategy was identified as the major element to delivering Marketing Return On Investment (ROI) for Industrial companies by survey respondents. Our depth interviews with senior executives highlighted loyalty is key to ensuring base-line sales revenues - a 'defence' business strategy implemented by industrial companies.



of survey respondents highlighted measuring Customer Loyalty to be a key requirement to improving Customer Experience.

Loyalty strongly relates to ABM and the approach used to 'ring-fence' key accounts for industrial companies in Australia. Our depth interviews reinforced a '360-degree' view of key customers is and includes data from transactions, payment, credit and interaction data. Sales, marketing, operations and management have to cooperate to integrate and apply this data. When this occurs sales and marketing can craft value propositions and communications according to growth and loyalty. Increasing depth of customer engagement leads to higher purchase frequency and loyalty.

A photograph of a person's hand handing a yellow card to another person's hand. The background is a blurred retail environment with yellow and green tones. A large dark blue circle is overlaid on the left side of the image, containing white text.

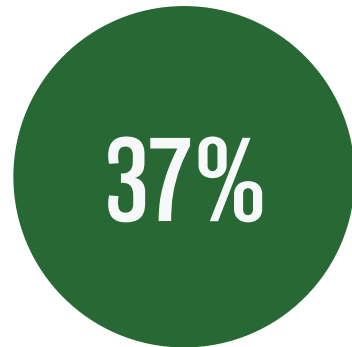
“Loyalty is a key priority however in terms of the customer database, we’ve got a long way to go. We recently launched BP rewards as a loyalty strategy. So you might have personalized offers in the sense of this discount or offer is just for that customer. But you can also potentially tailor products to individual needs if you have a supply chain that can deliver some of that experience. If you get deep engagement that leads to higher purchase frequency.”

Adam Arnold

General Manager Marketing,
Loyalty and Retail Innovation
BP Australia


Account Based Marketing

We think of Account Based Marketing (ABM) as marketing to individual accounts and building strong relationships rather than targeting a mass audience. With ABM, industrial marketing is embracing that same approach to increase market share and value. ABM is where sales and marketing can align around quality over quantity when it comes to opportunities and leads.



of survey respondents highlighted Account Based Marketing to be a key requirement to improving Customer Experience.

By embracing e-commerce and supporting technologies, sales and marketing can work together to focus on key accounts. Developments in areas including marketing automation, CRM technologies and talent management were key to an effective ABM strategy. Flexibility is essential, with industrial customer needs changing constantly, agile implementations of ABM with the supporting technologies will require a test and fail approach, to have the flexibility to constantly tweak and improve.



“In industrial selling, you have 8-10 people in each meeting. In practical terms, the day to day interaction with the customer is very complex to maintain as it is with people at various levels. Consistent communication is very important. If there is a new CEO or director you have to build relations all over again.”

Erik Zimmerman
Chief Executive Officer
Sitetech Solutions


The War On Talent For Industrial Companies

The survey respondents see technology-based skills, followed by sales effectiveness and development-based skills as being the areas where they will have a skills shortage over the coming 18 months.



Together implementing technology and marketing automation account for 24% of skills shortage.

Our depth interviews confirmed the need for industrial companies to outcompete other sectors by encouraging diversity and increasing internal and customer facing technology to appeal to high quality employment candidates. They need to show there is career potential beyond the stereotypical roles in operations, production and management. These organisations need to let people know that a job in manufacturing, construction, mining, oil, gas or energy can be fulfilling.



“In terms of skills we tend to grow salespeople from within but have to externally recruit for CRM and data analysts and software engineers. We find software engineers the hardest to find. We were able to quickly hire a range of people. While BP tends to pay market value, fortunately we are an employer of choice.”

Adam Arnold

General Manager Marketing,
Loyalty and Retail Innovation
BP Australia

Summary

205 respondents participated in the first ever Industrial Sales & Marketing Research Study in 2020.

As a result we concluded:



Organisational structure and metrics needs to match rewards with responsibility in terms of the roles of sales versus marketing which will differ in each organisation. Unfortunately there are conflicts between IT, sales and marketing in terms of applying the most appropriate technology, as well as discipline within the salesforce to record data and enhance the accuracy of technology recommendations in a personalised way to support strategic decision-making.



Organisational culture reflecting a customer orientation. It appears industrial sectors relative to other sectors have a production mentality rather than a customer driven mentality and customer needs are not uppermost priority in the development of products or marketing outreach.



Appropriate use of integrated sales and marketing technology. Leveraging advancement in the area of big data analytics and application to targeted sales and aggregate strategic marketing decision-making. This industry has relied less on traditional above the line advertising, rather it relied on personal networks so innovation is required to use technology to enhance personal relationships with better data capture and automated processes. Technology can help manage communication within Account Based Marketing especially where there are large sales teams and large buying centres. Direct to consumer e-commerce is an underutilised opportunity but requires more advanced data collection, aggregation and analysis and fulfilment technology.



Winning the war on talent. This can be achieved by recruiting from non-traditional disciplines, age groups and broader gender. This will enhance the talent pool as well as bringing ideas from other marketing sectors that are more advanced in customer orientation. Recruits from other sectors and from younger age groups is likely to motivate industrial companies to use cutting-edge technology in terms of social media and personalisation to a greater degree. This does not always mean paying more money, it is about creating an employer brand.

To achieve customer centricity in industrial markets requires an agile company with a 'fail-fast' culture and constant 'sense and response' approach.

Next Steps

1. This research study will be replicated and extended in 2021.

2. We will be focusing on the same key areas and looking at emerging issues in industrial sales and marketing companies.

3. We welcome suggestions and feedback to guide our next research study.

Thank You To Our Thought Leadership Panel



Sri Srinivasan
Salesforce

Sri is presently leading the industry sales teams for Manufacturing, Resources (Mining, Oil & Gas) and Automotive segments for Salesforce Australia. Sri's passion for enabling customers' growth and delivering win-win business partnerships remains the cornerstone for his business success.

Sri and the Salesforce team in Australia are proud to have been involved in the research study, sponsoring the State of Industrial Sales & Marketing research study in 2020, partnering with Deakin Univeristy and Industrial Ideas.



Paul Davenport
Beyond 19

Paul helps sales executives embed the behaviours and best practices of high performing sales teams to enhance Revenue Optimisation. Partner of Beyond 19 - a Salesforce.com ISV Partner. Beyond 19 has developed a suite of Salesforce.com Apps, supported by consultancy services that assist sales managers improve the way their teams' work.

Paul and the Beyond 19 team are proud to have been involved in the State of Industrial Sales & Marketing research study, providing support on the key areas of Sales Effectiveness.



Mitchell Mackey
Ansell Healthcare

Strategic, customer-obsessed, digitally-literate international Business and Marketing Leader, Mitchell has a proven track-record gained with global brands across the Automotive, Financial Services, Healthcare, Industrial industries in Australia, Europe, APAC and North America.

Mitchell is proud to have been involved in the State of Industrial Sales & Marketing research study, providing support on the key areas of Sales & Marketing Alignment, Customer Experience, and Account Based Marketing.



Adam Posner
The Point of Loyalty

Adam Posner is a customer loyalty, rewards and retention program specialist. The director of Directivity and The Point of Loyalty - dedicated to building thriving loyalty and rewards program assets. Since 2013, Adam has commissioned and is the author of eleven in-depth Australian customer loyalty and loyalty program research studies titled For Love or Money™.

Adam is proud to have been involved in the State of Industrial Sales & Marketing research study, providing support on the key areas of Loyalty and Customer Experience.



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