



EVERSIGHT

Building a Successful Revenue Growth Management (RGM) Team:

Voices from the Market

As a new decade dawns for the consumer packaged goods (CPG) industry, the quest to offer a seamless omnichannel experience will reach new and exciting stages in its evolution. Numerous innovations in recent years – such as checkout-free shopping and grocery delivery – have removed a lot of the friction in shopping by directly enriching the customer experience. These innovations have also unleashed a flood of real-time data that retailers and CPG companies have only just begun to capitalize on.

Advances in artificial intelligence (AI) already give retailers and CPG companies the ability to harness this real-time data. They have begun to measure, test, and improve the effectiveness of their strategies and tactics across a broad spectrum of marketing activities. But it is no exaggeration to say that these industry-altering innovations are coming so quickly that the next wave arrives before the industry has fully absorbed the previous tide. Looking ahead, the introduction of technological shifts like mainstream 5G and augmented reality will soon redefine the standards for the consumer experience in terms of user interface, speed, efficiency, data quality, and system stability. From a technological standpoint, *shopping itself* will continue to change in many fascinating ways that we can only begin to imagine right now.

Visit almost any retailer and you will see the evidence of innovation and change all around you. And there is no doubt that these technological innovations will create unprecedented opportunities for revenue growth as the CPG industry becomes more skilled at implementing and scaling them.

But these innovations have significant second-order effects. They introduce important dimensions beyond the technologies themselves (and the potential revenue they can yield). Each company in the industry should seize the opportunity to step back *right now* – before the next wave of innovations hits – and ask itself two critical, overarching questions:

- How is this ongoing stream of innovations changing *our shoppers*?
- How should we change *our own organization* to take advantage of these innovations?

The companies that will win the 2020s will be the ones that find the best answers to these two critical questions. But neither the answers, nor success, are a given. The effects of these innovations on shopping behavior aren't basic, fixed constants waiting to be discovered. Instead, they are highly dependent on the consumer's context at any given time. As we wrote in a paper published jointly with the Food Marketing Institute in 2019:

“No shopping experience is truly static, because an individual shopper’s desires can change at any given moment. Different consumers will experience a shelf or screen permutation differently, and the same consumer will have different perceptions of the same permutation depending on time, mood, occasion, and many other factors. This does not mean, however, that shoppers have become hopelessly fickle or unpredictable. In fact, it is possible to observe important patterns in consumer behavior, especially with the help of AI-powered software. Some of these may seem counterintuitive at first glance, and would be nearly impossible to discern reliably with conventional analyses or gut feel.”¹

This advanced level of understanding of shopper behavior is not a “nice to know,” but rather a sort of superpower that can have a significant financial impact on a retailer or CPG company. Empowered by insights, a company has opportunities to improve and optimize pricing, trade spending, shopper marketing, and couponing. The potential is vast, as industry data reveals. In 2017, Nielsen reported that **72%** of trade promotions failed to break even.² Even slight changes in those success rates can have a huge impact on a company's top and bottom lines.

But isolated attempts to make substantial improvements in performance levels of one area (like shopper marketing) will inevitably affect other marketing areas by diverting or draining resources, undermining strategic objectives, or confusing customers. Pricing, trade spending, shopper marketing, and couponing are all part of one master equation under the rubric of revenue growth management (RGM), and it should come as no surprise – given the aforementioned challenges – that McKinsey wrote in a recent report that “Core RGM capabilities have become table stakes: companies can’t operate effectively in the market without them, but they’re no longer a competitive advantage.”³

In short, using data and technology to understand changes to shopper behavior is only powerful – and lucrative – if an organization is equipped to use it. This leads to the second question, which will be the focus of the remainder of this paper: How should we change *our own organization* to take advantage of these innovations?

The RGM Team: A Compelling Case

We contend that it will be difficult for a retailer or CPG company to understand and anticipate changes in shopping behavior without resolving this question around organizational change in full : Who within the organization will collect, condense and communicate insights into how shoppers are changing? And just as importantly, who within the organization will act to transform those insights into higher revenue?

These answers are difficult because many CPG companies are fighting 21st century battles with an organizational structure created and fine-tuned to win 20th century fights. Responsibilities for pricing, trade spending, shopper marketing, and couponing still reside with separate teams. The silos and the accompanying internal processes are holdovers from the pre-internet era, when the physical store was the only meaningful channel and the communication of prices and promotions was slow and almost entirely dependent on physical media.

Such an organization is not designed to deliver on the revenue growth promised by the seamless, omnichannel experience of the modern day retailer. In the worst case, each department has separate sets of data, different terminology, conflicting objectives, and a disparate culture. In the best case, building and maintaining the desired state-of-the-art consumer experience requires a level of coordination and communication between sales, marketing, and finance functions that is often unachievable within current organizational structures. Even if a company does pull off some level of coordination, it would not only impose a massive drain on resources, but also postpone an inevitable realization: an organization designed to succeed in the 20th century is not the optimal form for 21st century challenges, and can in fact be an impediment to progress.

The old organizational structure in the CPG industry – with its independent goals, data collection, incentives, and customer touchpoints – cannot write the necessary master equation for revenue growth, never mind solve it. It cannot effectively implement the new technologies that both create and support the ever-changing shopper experience. As our co-founder David Moran has said: “No one would clean-sheet design an organization that way in 2020.”⁴

If you did submit a clean-sheet design for a new organizational form, we contend that the logical outcome would be a centralized function whose role would be to serve as a nerve center that maintains a data-driven, holistic view of customers and their journeys, rather than a command-and-control center that dictates plans. The centralized function sets guidance and guardrails for customer-facing decisions, most importantly for pricing and promotions. It also establishes a common language, a common platform, and a common set of “facts” in order to expedite communication and decision-making.

The need for a new organizational structure on these terms has given rise to the Revenue Growth Management (RGM) team.

So how do you establish a strong and viable RGM team within a traditionally structured organization? How does an RGM team prove its ability to exert direct and indirect influence on revenue growth when it’s starting from zero? Essentially...how do you successfully build an RGM team?

These are the challenges that an RGM team faces. RGM doesn’t happen on the whiteboard or in the textbook. It happens in the marketplace as a result of persistent, well-planned, well-executed efforts. Several companies boast RGM teams that have met these challenges and have become valuable net contributors to revenue growth. To understand how they made that transition, we surveyed over two dozen managers and executives on the objectives they pursued in RGM, the challenges they have overcome, and the unfinished work they still face. Some of the respondents have advanced, well-established RGM teams, while others have yet to formalize a centralized function.



Voices From the Market: What Practitioners Are Telling Us

Like most complex changes, the implementation and empowerment of an RGM team is a transition, not a step change. Building an entirely new function within an industry – let alone within an individual organization – is not an overnight process. The pace of the transition must stay at least one step ahead of the urgency driven by market pressures and technological innovations, but measured enough to avoid overpromising and under-delivering.

Based on what we've heard from the market, we see the evolution of RGM teams happening in three stages: start-up, high growth, and established. Teams have a different mindset and mission in each stage, and consequently have a different definition of what success looks like.



STAGE 1
THE START-UP



STAGE 2
HIGH GROWTH



STAGE 3
ESTABLISHED

In the 'start-up' stage, the measure of success is often a team's ability to find its footing within its organization. What existing teams will it draw from, what seats will the team have, and at what tables? An untethered team – or one situated too low within a functional organization (sales, marketing, and/or finance) – is doomed to struggle with obtaining resources, support, and credibility. In this stage, the team's largest contribution is knowledge and insights. We stop short of saying that the team needs a well-defined "home," because in this early stage it will touch all functions within the organization and need to build its own relationships rather than be merely an offshoot or extension of one department. It needs to overcome potential rivalries instead of intensify or aggravate them.

In the 'high growth' stage, the measure of success shifts to focus on in-market performance. The team becomes a recognized contributor to the organization's ability to hit a number. At the same time, the RGM team needs to review its performance and continually re-assess what it needs in order to broaden its mandate and its impact. In this stage, the team's largest contribution is starting to make a material and measurable difference in revenue growth.

Finally, in the ‘established’ stage, the RGM team is not only a positive driver of revenue growth, but also plays an active role in forward-looking areas such as innovation and strategic planning. In the best case, it also becomes a desirable stepping stone for talent to reach senior positions in the organization. Managers want to work there, and other parts of the organization want managers with RGM experience. The team may still have a nominal basis, anchor, or “home” function in the organization, or it could be its own standalone department on the same level as marketing, sales, and finance.

In the rest of this paper, we will take a closer look at each stage of an RGM team’s evolution, talk about what areas a team should focus on at each stage, what mindset best serves a team and its mission, and suggestions for defining and measuring success. Our survey revealed that these answers will shift – in some cases, fundamentally – as a team paves its way from the ‘start-up’ phase to the ‘established’ stage within its organization. For the purpose of survey data explanation as we discuss specific results, “Market Winners” are survey respondents who reported positive net revenue growth over the twelve months prior to the survey, while “Others” are respondents who reported nothing or who reported negative net revenue growth over the prior twelve months.

This paper is meant for any company, regardless of how advanced its RGM function is. Companies who are just starting out can take advantage of a roadmap – based directly on first-hand market experience – to help them define their steps and measure their progress. Companies at a more advanced stage can benchmark their organization, look back to see if they have missed any steps, and plan their evolution to the next stage.





STAGE 1 THE START-UP

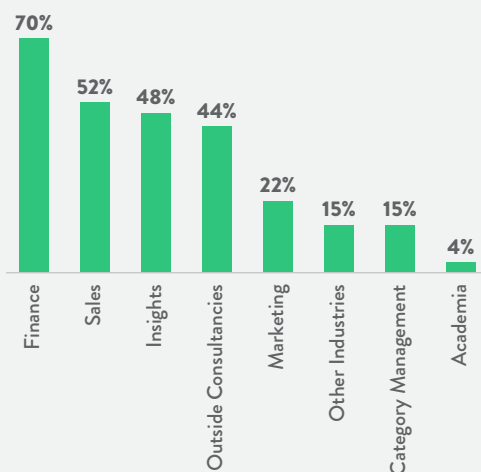
It is natural to start building an RGM team by trying to identify a home for the function. But we've learned from practitioners that a "home" in a strict sense is not necessary and could even be counterproductive. A successful RGM team will always be cross-functional and have an ongoing relationship with many departments.

More important, then, is for a company to follow guidelines and precedents that can help them make the best choices regarding where RGM team members are sourced from, what seats the team has, and at what tables.

One guideline that surfaced is that the RGM team should be **as close to the P&L** and **as close to the customer** as possible. This means that the best answer – at least in theory – to where team members should be sourced from is that the RGM team needs finance skills and a sales mindset.⁵ It must have strong representation from multiple functions. As Bain points out, "[r]evenue growth management is one of the most difficult capabilities for consumer product companies to master. Not having a cross-functional or general manager perspective to pricing will result in its failure."⁶

RGM TALENT SOURCE

% of Respondents



In our survey, we learned that talent is typically coming internally from the finance team or the sales/insights team at this stage.

Some **70%** of survey respondents had sourced RGM talent from their finance team.

But there is no black-or-white answer to the question of whether sales, finance, marketing, or another function should be the home or the primary source of talent.

McKinsey strikes a similar chord to Bain when it writes that: “The key success factors for strategic RGM include a shared vision and cross-functional ownership across the sales, marketing, supply-chain, and RGM teams, as well as support from top management. There should be a shared set of incentives focused on long-term value creation.”⁷ This cross-functional team with common incentives and objectives helps set the organization up for success because it begins the process of consolidating knowledge and authority into one team.

MINDSET: THINK LIKE A START-UP

A start-up mentality can be characterized in many ways, but a common trait of this mindset is a “break-the-rules” attitude. This attitude can be difficult to maintain, but it is absolutely necessary for an RGM team. Without it, it would be impossible to overcome the many entrenched legacies of the 20th century organization: long-standing structures, politically powerful department heads, disproportional reliance on experience, and a certain comfort level with low (but dependable) growth rates.

“Break-the-rules” does not imply that the RGM team has a random renegade approach to its work. Breaking the rules in order to equip the organization for the 2020s means introducing a spirit of testing and experimentation, learning on the fly, celebrating small victories, and articulating and advocating a grander vision.

Promotions offer a good example of why the spirit of testing and experimentation is important. In our 2018 white paper “The Future in Store,” we cited an important quote from Jonathan Levav, an associate professor of marketing at Stanford Graduate School of Business: “The fundamental role of a promotional offer is to disrupt habit. But it’s hard to disrupt habit, when the offer itself becomes habit.”⁸ In other words, when promotions *become* buying patterns rather than shift them, promotions lose their effectiveness. Clever consumers know when the next promotion is coming and avoid paying full price.

The irony is that it is impossible to change consumer behavior without changing the organization’s behavior. Something needs to erode the comfort of regular promotions and replace them with a small dose of disruptive ones. Step by step, the RGM team can demonstrate that promotional effectiveness is manageable, improvable, and lucrative.

But promotions are only one part of the seamless omnichannel experience that has started to shape consumer behavior (and thus organizational change) in the 2000s. The same spirit of experimentation applies across the board to pricing, trade spending, shopper marketing, and couponing.

Experimental successes help the RGM take its first steps toward building trust, gaining influence, and maintaining senior-level support. They also demonstrate that this type of work is not academic, nor is it meant to denigrate old approaches or dismiss previous experience. It is designed to show that if a company harnesses the existing data and innovative technologies available today, it can make more money. The old superpowers that won the 20th century are not as potent today, and the RGM team is developing the replacement.

AREAS OF FOCUS: START WITH A CONSULTING ROLE, BUT KEEP LOOKING AHEAD

Conducting experiments, identifying opportunities, and showing new ways to generate more dollars are all means to an end. The end – the area of focus – is the building of insights and knowledge within the organization. These are the contemporary, data-driven, and forward-looking insights that will replace the comfortable experience that has guided the organization for so long. By fostering a dynamic of “better vs. good” instead of “right vs. wrong,” the fledgling RGM team can go a long way toward establishing credibility and gaining allies.

Once the team has whetted the organization’s appetite for experimentation and had some initial successes, its next natural role is to codify success stories, distill best practices, and identify shared values. Many success stories follow unwritten blueprints or approaches. People have the right path in their heads, but not on paper. At the same time, the team can identify conflicts of interest that can be resolved through better communication, coordination, and consultation from a central function. In many cases, pricing and promotions are managed by different teams in different departments, or not centrally managed at all.

The RGM team starts to become a nerve center which can dispense rewards in the organization (rather than dispensing pain). Shared insights, best practices, and new easy-to-use tools help departments do their jobs better and understand how what they do affects other departments. This mitigates the fear that people generally have about a new centralized function - namely that it will be top-down, dictatorial, and not participatory. The goal is not to impose penalties or sanctions, but to establish a positive track record that proves two points: that 21st century innovations – and the changes they evoke in consumer behavior – require different ways of doing business, and that the RGM team can be the ideal catalyst to help an organization define what those new ways of doing business will be.

So how do you recognize an RGM team that is ready to exit the start-up phase? The telltale sign is the recognition of its potential. It is a centralized function that has demonstrated on a relatively small scale that it can help other functions do their jobs better with fresh insights and new processes. It has also started to carve out a path true to its name: where the revenue growth in the organization will come from.



STAGE 2 HIGH GROWTH

Stage 1 clearly demonstrated the role that an RGM team can fulfill, as well as its potential to live up to a grander vision. At this point, RGM's cross-functional nature has started to eliminate siloes, encourage the spread of a uniform set of insights, and develop new processes true to the challenges of the ongoing waves of innovation that have become a trademark of the industry.

We've called Stage 2 "high growth" for good reason - it is time to stop celebrating small successes and start applying the spirit of experimentation, and the processes and insights it nurtures, at a much larger scale. This is the stage where the expectations increase and targets solidify. The RGM team has proven the concept, and now it needs to prove that it can set and hit ambitious targets. As we said in the introduction, using data and technology to understand changes to shopper behavior is only powerful - and lucrative - if an organization is equipped to use it. It's time to make it lucrative.

MINDSET: CROSSING THE CHASM

As Geoffrey Moore wrote in his seminal book *Crossing the Chasm*, "the hardest transition is going from initial success stages to a more mainstream success."⁹ By now an RGM team has maintained a strong relationship with sponsors in senior management and has a solid group of allies within the organization, ideally across all functions. The problem, though, as Moore points out, is that these allies were probably the easiest converts. They understood, in some cases intuitively, that having a centralized nerve center is the best way to win in a seamless, omnichannel world and that the RGM team is the best solution. Moore refers to these initial converts as "early adopters."

The chasm Moore refers to is the gap between winning over the easy converts and winning over a majority. While Moore is speaking about a purchasing group, there are several parallels that can be drawn to organizational adoption. Achieving this so-called "early majority" presents a challenge to RGM, because it now needs to invest resources specifically on overcoming resistance, building buy-in, making arguments, and scaling up these new organizational superpowers in order to realize value.

How does an RGM team progress from impressing early adopters to impressing an early majority? Fortunately, the answer lies in the team's name: revenue growth. Generating money makes the chasm easier to cross, and this means that the RGM team needs access to more levers that touch pricing, trade spending, shopper marketing, and couponing. The best way to do that is for the RGM team to take on a line role.

This does not mean, however, that the team abandons its start-up mentality. It is not swapping one mindset for another, but rather augmenting the existing mindset and recalibrating. The spirit of experimentation, learning on the fly, and pursuing a grander vision will always have value. But as the RGM function matures and the organization moves away from its 20th century roots, there are naturally fewer rules to break and less residual legacy to overcome.

AREAS OF FOCUS: TAKING ON A LINE ROLE

Taking on a line role means that the RGM team practices what it preaches. It assumes responsibility for acting on the knowledge, insights, and processes it develops, instead of playing solely an advisory role.

There is a rationale for concentrating pricing, promotion, and other customer-facing decisions in one unit rather than having responsibilities spread across different functional siloes. Carlos Brito, the CEO of AB InBev, has a saying that “the more people who touch price, the more it goes down.”¹⁰ This saying reflects the course of action that some of our survey respondents undertook. Many of the “Market Winners” in our survey – respondents who reported positive net revenue growth in the twelve months before the survey was conducted – said that in this stage they had consolidated couponing authority into RGM. The integration of other previously independent functions into RGM reduces the risk of countervailing effects or unintended consequences. The group can identify when certain actions would have offset the effects of other actions, and reconcile those conflicts before the decisions affect the market and confuse consumers. It also reinforces the idea that the organization is better off with one common set of data, one language, one set of objectives, and one mission – one ‘source of truth’. This is a strong argument for the organization to have centralized guidance accompanied by local and regional autonomy.

The circumstances surrounding a price increase offer a good illustration. Under the old, separate organizational structures, the decision to raise prices might have clear merit and a clear rationale, but the division or group might give back all the revenue and profit gains of the price increase if its decisions on promotions and couponing are made independently. A centralized team allows these decisions – pricing, promotions, and couponing – to be made in a synchronized way in order to take full advantage of the price increase opportunity and make sure it sticks. These customer-facing levers become one coordinated force, greater than the sum of its parts, rather than competing forces that potentially undermine each other without an organization ever realizing it’s happening.

This new responsibility for the RGM team, however, now comes with a number. The RGM team becomes accountable for hitting a performance number. This is proof of concept at a higher level. Hitting a growth number is the RGM team’s primary objective during high growth.

At the same time, the team still has other areas of focus in line with the overall vision of getting the best possible advantage out of the waves of innovation hitting the CPG industry. These areas of focus are strategy, breadth of insights, and talent development. In terms of strategy, the cross-functional makeup of the team facilitates collaboration with other functions and gives the RGM team a meaningful role in determining the overall long-term strategy of the business. Over time, the RGM team will have the broadest and deepest understanding of how the company generates revenue, and what levers it can pull to increase or optimize it. One could argue that this knowledge makes the RGM team one of the company's essential customer-facing groups.

The nature of these insights helps the RGM team be more forward-looking, beyond just being equipped with knowledge of what is happening in real time. It can start to develop predictive models that can take psychological aspects of consumer behavior into account as well. It is widely known that consumer behavior is often far from rational, but that does not mean that it is devoid of patterns. Exposing these patterns and then using them to enable long-term revenue generation would represent a major breakthrough for any CPG company. But capitalizing on those insights, again, is only feasible when the company has a centralized RGM team that effectively leverages innovation and technology to capture these insights, spread them throughout the organization, understand their collective effects, and speak a common language.

Teams at this stage should be trying to establish the RGM team as a critical talent pipeline for senior roles. RGM is a cross-functional team that increases the exposure of potential leaders to functions across the organization, and schools them in the kind of collaboration and coordination that helps them build political skills they can use later. In most organizations, there is no other group that can provide that kind of experience. Some teams have used that fact to create a base value proposition for RGM employees and facilitate their movement either to C-suite or into category areas where they could have the biggest impact. Additionally, at this stage not all incoming talent is sourced internally. It makes sense to expand the talent pool by bringing in consultants or experienced external hires. It is unrealistic to think that any organization – even the best one – has all necessary skillsets in-house already, waiting only to be developed.

So how do you recognize that an RGM team is ready to exit the high growth stage and enter the established stage, the most advanced level of an RGM team that we currently observe? One key aspect is the maturity and sophistication of their reporting. When a team begins this second stage, it has probably expressed a lot of its impact in qualitative or in episodic, one-off terms. There is a lot of “why” and “how” and less of an emphasis on “what” - as in “what did you achieve and what difference did you make?”.

In this second stage, the nature of internal storytelling becomes inherently more quantitative and rigorous. The team needs to document its larger-scale successes in a robust and repeatable way in order to transition to being an established RGM function.



STAGE 3 ESTABLISHED

The RGM team at this stage has crossed the chasm within their organization. In conjunction with that, it has gained authority and respect throughout the organization - but it still has some important hurdles to take. One of the most important is the question of whether or not the RGM team is a “one hit wonder.” Has it gotten lucky, benefited from a favorable market environment, and risen with the tide? Or has it crafted a repeatable, transferable process backed by the right mix of tools, talent, and data?

The time has come for the RGM team to evolve into a formalized RGM function, or even a stand-alone department. McKinsey has a vision of that idealized state by describing the creation of a Center of Excellence (CoE): “The CoE consists of a group of RGM expert practitioners who own and champion RGM within the company, disseminate best practices, build capabilities, and partner with RGM owners in each market and business unit to support them in building in-market RGM strategies.”¹¹

Another way to describe this is to use the word “core.” The processes that the RGM team initiated at the fringes of the organization, then tested at scale, now become core or essential processes throughout the organization.

MINDSET: SUSTAINABILITY

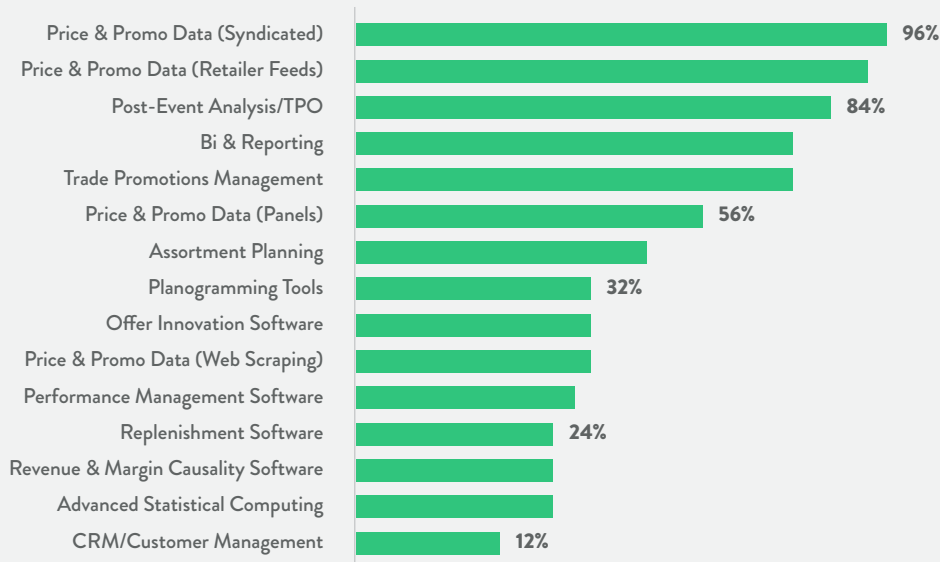
As we said in Stage 2, the mindset of the RGM team evolves through each stage. While some aspects rise or fall in terms of importance, the mindset is cumulative rather than successive. In this most advanced stage, the mindset revolves around sustainability: the RGM function wants not only to be *here* tomorrow, but to be *better* tomorrow. Sustainability requires a level of efficiency as well, and that in turn means achieving a certain level of standardization and consistency.



There is a core toolset that established RGM teams use in pursuit of sustainability. They draw pricing and promotion data from syndicated sources that may have been prohibitively expensive in start-up stages, but play a vital role as the RGM function establishes itself company-wide. They also receive price and promotion data from direct retailer feeds. They conduct standard analyses and optimization work, consolidate business intelligence and reporting, and are responsible for trade promotions management.

SOFTWARE SYSTEMS IN USE

% of Respondents



At the same time, the cumulative mindset serves as the antidote that prevents consistency from degenerating into comfort. The spirit of experimentation and the culture of learning never go away. One could say that the best way for the RGM team to sustain itself is to constantly challenge itself.

AREAS OF FOCUS

The RGM team has several focus areas in this stage. The primary one is to continue to make pricing and promotions decisions in a completely integrated, singular funnel, and then quantify their impact to the organization using clearly defined metrics and measures. At the same time, the RGM team maintains its previous roles of generating and disseminating insights, and understanding and predicting consumer behavior.

A new role, though, offers the RGM team an even greater opportunity to influence consumer behavior. That role is involvement in the company's innovation roadmap. As part of product development and launch decisions, the RGM team works with the innovation team to set pricing for new products and to refine the pack/price architecture as portfolio architecture evolves.

In a classic sense, it extends its influence to the fourth “P” of marketing (“product”) after already consolidating price, promotion, and placement into its sphere of influence.

The talent development aspect of an RGM team’s evolution also takes on an advanced role at this stage. RGM is viewed as a critical talent pipeline for senior roles, similar to other functions. Pricing-related functions play a unique role in an organization because they literally touch every aspect of what an organization does. Rather than be a dead-end role for a jack-of-all-trades, the RGM team offers opportunities for high-potentials to supplement or round out their skills sets, see their organization from different perspectives, and prepare themselves to serve the customers across their relevant journeys and activities.

CONCLUSION

Some of the most revealing insights from our survey highlighted that RGM teams have already reached into all phases of marketing, both upstream and downstream, and even at the individual customer level.

Some **38%** of Market Winners had RGM teams involved in the innovation roadmap, compared to **25%** of Others.

About **16%** of Market Winners have started allocating some trade spend to personalized forms, while none of the Others did so at the time the survey was conducted in early 2019.

As 2020 kicks off, the RGM team is no longer a novel idea – it’s become table stakes for successfully absorbing and utilizing all an organization is offered by the innovations of the early 2000s. Shoppers, their behavior, and the resulting available information have changed dramatically in the 21st century. And that constant change is the only steady-state in sight. Organizations, specifically through the RGM team, must equip themselves to continue evolving with the market and taking advantage of the ever-advancing innovations moving the industry forward.

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