

P.E.A.R.L. Tracker

“A Sustainable Sales Growth Framework for International Business”

¹Umakant Dadaji Potdukhe, ²Dr. Nirmala Joshi

¹Management Consultant

²Head-Research & MET SEVA, Institute of Management, Mumbai, India

Email ID:nirmalaj_iom@met.edu

Abstract

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At this time, global businesses are undergoing increasing competition and growth is paramount. Designed to achieve business development and sales, the P.E.A.R.L. Tracker is a business framework used to develop customers relationships in the key business stages, which includes Prospect, Engage, Acquire, Retain, Loyalty (P.E.A.R.L.). In this paper, the applicability of the P.E.A.R.L. Tracker to the business development of international businesses is explored, with special attention on how it works together with the ISA (Industry, Segment, Application) system to convert the SUSPECT customer into a loyal customer. A section discussing the ideology of P.E.A.R.L. Is also presented along with industries it may apply and practical cases where it has worked well. Through case studies and literature review, the P.E.A.R.L. Tracker, along with the ISA, leads to the achievement of sustainable business development.

Keywords: P.E.A.R.L. Tracker, Business Development, International Business, Customer Acquisition, Customer Retention, Customer Loyalty, ISA Framework, Customer Relationship Management, Sustainable Growth, Relationship Marketing.

Introduction

"Customer pays our salary" is accepted by all the business entities but that thought rarely penetrates the mental set-up of the Indian employee. Generally Indians take their monthly salary without giving a thank you to their 'customers'. Instead, Indians companies should shape their business operations, attitude of employees for servicing the customer on a long term basis and hence achieve the ultimate aim of retaining, associating and building partnership with customers. Uniquely it is being practiced in the Japanese companies as they maintain healthy business relations and make their customers believe over long period by following this aspect. Their business relations are healthy to the level that even competitor's amazing discounts and attractive offers don't influence them and their supplier-customer bonding is very healthy.

Instead of taking a holistic approach towards business development, and customer retention, most Indian companies rarely fall back on the Japanese concept.

Rather businesses in India are spurred on by the concept of 'customer won, retained and lost', quite often with reference to the performance vis a vis last year. It is natural for any organization to incessantly be motivated towards 'Business Development' and 'Sales' as a 'value driver'. It has been observed that in the long run, the practice of adopting sustainable business practices in a scientific manner seems to be quite lacking in most Indian businesses, thereby leading to cycles of intermittent sales 'growth' and 'decline' in what can only be termed as a company roller coaster ride, at times touching peaks of 'excellence' and 'crisis'.

Panacea for Growth - Customer Relationship Management (CRM)

Over the last two decades, Indian companies have invested significantly in Customer Relationship Management to achieve long-term sustainable growth. This is achieved by managing the customer's interactions to foster customer satisfaction, retention and loyalty.

In India, the businesses have relied heavily upon existing software applications like Sales Force that provide end-to-end solutions on subscription fee basis. A serious drawback of CRM approach is that it guides a business on what to do after it has bagged its 'customer'- as the name suggests, Customer Relationship Management. Whereas, mostly during the implementation of Businesses Development initiatives, companies often find it very difficult in identifying and acquiring the 'customer'.

A New Approach - The P.E.A.R.L Framework

The P.E.A.R.L. Framework is an overall business development and customer relationship management framework in terms of business development and customer relationship management with sustainable business growth in the international markets. P.E.A.R.L. Is an acronym of 5 stages in a life cycle of a customer with an organization; i.e. "Prospective", "Engaged", "Acquired", "Retained", "Loyal". This is a frame work designed to have pro- active customer tracking (via SUSPECT PROSPECTIVE) and relationship management, thus boosting business sustainability and growth within complex international markets.

Five stages of the P.E.A.R.L. Framework are detailed as below:

1. Prospective(Identifying potential customers)

A customer is deemed 'Prospective' once the business identifies the individual as a buyer/user of its products/services and has made relevant contact with the decision maker/key stakeholder. It involves a process of identifying SUSPECT customers and turning them into Prospective customers by making relevant contact. Driven by a sales outreach, initial communication, needs identification, assessing fit with business solutions. The entry point of business, the pipeline's beginning.

2. Engaged (Customers showing interest)

Customers that have an immediate or keen interest in the products/services of the company; for example asking for quotes, samples, product details. The company provides these, answers all the questions,

offers propositions and negotiations. During the stage of customer engagement, the probability/likelihood of the prospect converting to 'customer' increases.

3. Acquired (Formal orders received)

A customer is 'Acquired' upon placement and acceptance of a formal purchase order by the company. It marks transition from prospect to actual customer. It paves the way for order processing, delivery, initial customer service. It converts potential into revenue-generating relationship.

4. Retained (Repeat orders)

A customer is 'Retained' if they place repeat orders, indicating satisfaction with prior interactions/products. It results into multiple transactions, and ongoing business. Often, it may be on account of relationship nurtured, account managed appropriately, suitable response to feedback and leads... Retention often drives profitability; loyal customers can be cost-effective.

5. Loyal/Lost (Long-term relationship/risk being Lost or inactive)

Based on purchase behaviors that is expected with the length of purchase cycle, relating to customer frequency/nature of purchase. Business will find a relationship being established. During this phase business will look into relationship enhancement, subscribe loyalty, up sell/cross sell. These loyal customers can generate stable income, provide word of mouth and be advocates.

OR

Or again could 'Lost' referring to the inability of the firm to place two repeat orders consecutively to get a repetitive frequency/purchase cycle succession in its normal buying behavior.

CRM v/s P.E.A.R.L. While CRM is a tactical tool for managing customer relationships, P.E.A.R.L. is a strategic framework tracking stages of customer journey emphasizing proactive identification and holistic nurturing for business growth.

- **Identification vs. Management:** P.E.A.R.L.'s ISA system aids identifying SUSPECTS (initial stage); CRM often deals with already existing relationships.
- **Growth perspective:** CRM aims growth by nurturing relations; P.E.A.R.L., has structured customer evolution stages for business growth perspectives.
- **Adoption:** CRM could be resource intensive (finance, training); P.E.A.R.L. Is a theoretical framework applicable across businesses.
- **Complementarity:** CRM and P.E.A.R.L. May work together in managing Acquired Retained Loyal stages effectively.

In short, the P.E.A.R.L. Framework treats the customer like a 'Precious Pearl', nurturing him through different states of business cycle aiming at continual business growth by tracking customer progression through the various stages.

Role of ISA System for SUSPECT Identification

The Business Development cycle aptly begins by classifying a customer as a SUSPECT – wherein a company recognizes a customer uses its product but lacks knowledge of the pivotal buy-decision contact within the customer's organization. Identification of SUSPECT customers often proceeds haphazardly in companies. The ISA (Industry, Segment, Application) system is a structured methodology used to identify SUSPECT customers, representing potential buyers/users of a company's products/services who are not yet engaged with the organization.

Adopting the ISA (Industry, Segment, Application) system injects rigor into SUSPECT identification for a Specific Product. ISA meticulously sweeps Industry-wise, Segmentwise, and Application-wise to comprehensively map end-user companies potentially buying the product – ensuring exhaustive coverage of all enduses. In regions/globally this activity is looking to identify users globally/in the regions comprehensively. Thus, ISA makes the methodical identification of the SUSPECT, which feeds into the later Prospective activities and strengthen the bases of the Business

Development cycle to enable acquisition of more clients in to the business. Precise identifying SUSPECT through ISA helps to target more accurately the conversion into Prospective and Engaged and further in P.E.A.R.L framework.

ISA Components

- 1.Industry** - Identify potential industries that are likely customers of the company's products/services.
- 2.Segment** - Divide each industry into logical segments (sub-sectors, customer segments: SMEs, corporates, etc.).
- 3.Application** - Focus on particular applications within industries/segments using company products/services.

ISA Methodology

Why ISA Supports Broad SUSPECT Customer Mapping:

- **Systematic Identification:** ISA systematically enables companies mapping across various industries, segments and application spaces that are expected to utilize the company's products or services.
- **Comprehensive Coverage:** Considering Industry, Segment and Application, ISA aims for complete coverage of potential end-users.
- **Concentrate on the End-Uses:** ISA will help to consider every end-use possibility for the company's product/services, determining all the possible SUSPECT customers (in region/world-wide).
- **Convert to Prospective:** Determined SUSPECT customers can be converted into Prospective customer by identifying correct contact points to fuel P.E.A.R.L. System.

Concept & its Creator

The author, with 36 years' experience spanning nine companies across diverse sectors - consumer products, B2B chemicals, polymers, engineering, specialty plastics, footwear, leather, vacuum flasks, has successfully implement and witnessed 20-30 % CAGR YoY growth through adopting the P.E.A.R.L. Tracker principle for Business Development and Sales. The P.E.A.R.L. concept was developed by the author through

his vast experience handling export businesses across a dozen industry vertical and closely working with in international companies across the seven continents.

The concept designed and proposed by the author addresses both Business Development cycle (Prospective, Engaged) and Sales Cycle (Acquired, Retained, Loyal). The business concept, P.E.A.R.L. aims for continual business growth by tracking customer progression through P.E.A.R.L. stages. P.E.A.R.L. offers a structured approach focusing on proactive customer identification (via SUSPECT → PROSPECTIVE) and relationship nurturing, potentially enhancing business sustainability and growth in competitive international markets.

The creator emphasizes P.E.A.R.L.'s applicability across various types of companies (small, big, B2B, consumer-facing). Its successful implementation across multiple companies engaged in diverse products/services has seen 20- 30% CAGR growth YoY.

P.E.A.R.L.'s contribution business growth

In the P.E.A.R.L. framework the first two letters (i.e. P & E) represent the 'Business Development' cycle wherein new customers are identified, engaged and on-boarded by the company. As for the last three letters (i.e. A, R & L), they represent the 'Sales Cycle'. Customers, when in fold, are given adequate attention via routine reviews (monthly, annual, quarterly follow-ups) turbo charging the company's growth engine.

Implications for MSMEs & larger corporations

Every business needs to survive and grow through business development and sales. So, adopting strategies aligned to sales is imperative. While the end goal is same, MSME's and Larger corporations differ from availability of resources and the propensity of scientific application. By resources, herein one means availability of Data sources, its quality, skilled human resource and orientation to deploy resources for increase in sales, quality systems & periodic reviews. However, as both MSMEs are equally exposed to competitive forces, the implications to both through P.E.A.R.L.'s adoption are equally significant varying only with the stage at which

they are say in Porter's framework and the impact scientific development of BD & Sales will have on the business entity.

Case Studies (i.e. Implementation)

• P.E.A.R.L in B2B

While the author has subconsciously been adopting the essence of P.E.A.R.L., the dawn of ISA as coupled with P.E.A.R.L. was realised about 10 years back during one of the " New boxes thinking" discussions. This was promptly adopted to add strength to P.E.A.R.L. The results were outstanding. While India's merchandise exports grew by 7 percent y-o-y, the SBU's exports in the same period grew by 30 percent. In one of the product categories, where the industry acknowledged that a certain industry colleague had strong sourcing & technical credentials compared to its' own, the SBU' exports were 1/3 rd. of India's exports and significantly higher than the next and better placed competitor.

The division was one of the 4 shortlisted divisions in the 4th largest well diversified group in our country for award and justifiably so thanks to PEARL + ISA methodology.

This system was further fine-tuned & intensified for a new manufacturing organisation which are slated to give phenomenal results with 1st year export sales volume expected to cross 50,000 MT or RS 175 crores.

• P.E.A.R.L. in Consumer products

B2B and B2C fundamentally differ from one major factor, while B2B buying is generally conscious purchase basis specifications, end use performance, the consumer buying could also be impulse driven and influenced by perceptions such as brand image, convenience, ease of buying etc.

If one views the customer in B2B as consumer segment for B2C, the adoption of P.E.A.R.L. in B2C is identical to that in B2B.

For illustration, the suspect stage is that of identifying various segments that exists for company's new or existing product, Prospective stage is that of prioritizing segments on the basis of value created for the product or

brand, Engaged is profitably engaging with the targeted segment for maximising sales revenue for higher value realisation, retaining is reviewing and course correcting to ensure positive growth of the product or brand and loyallying is strategies aligned to ensure continued consumer interest and developing loyalty for the brand.

P.E.A.R.L. in Engineering

It is indeed interesting to observe versatility and adaptability of P.E.A.R.L. methodology for Engineering especially Project Planning. Envisage a newly established manufacturing company wishing to diversify whether to stay afloat or profitably out- rival its peers in business. It must identify first, the candidate products, candidate technologies that have synergy and has symbiotic relationship worth its existing product. This clearly is the " Suspect" stage. Post evaluation, the company identifies prospect technology partners who are willing to provide technology at cost effective offering for it to bring the products to market. Further, it engages with selected technology partners for evaluation and selecting the best alternative. Contracting and Collaborating with a selected Technology partner is an Acquired phase in P.E.A.R.L.

Retention and loyalty phase is extremely crucial for future projects planning for the same organisation. Needless to emphasize, the technology providers accord a much greater preference to their existing customers compared to new ones owing to an established walk through they have had giving them " familiarity does not breed contempt" relationship in these high involvement deals.

The company should rather consciously choose Technology partners who have a basket of product technologies to offer which are synergistic to their long-term aspirations.

Challenges in P.E.A.R.L. Implementation

The challenges in adoption of frameworks or systems is universal phenomenon as we, whether working in organisation or coming together for a common purpose value individual liberty to do things at our own pace. The other significant challenge is that of stage of a " learning

organisation " or Cross function relationships as ISA requires that Research (R & D and Market Research, Technical services, Application specialists, Business development & Sales teams to work in tandem to build exhaustive ISA framework for its products to identify comprehensively the Target customer Industries.

The next challenge is building up a Prospective customers base from Suspect Customer stage.

Readers will easily under that building a Suspect customer list for any product is just a click away. Search engines, AI tools are fast and furious in providing this information. But ask them who the contact person or decision maker who makes the buying decision is, not only they draw a blank but even using social media tools or calling/cold calls etc require a good-sized effort from an individual. Typically, the reviews tend to become infrequent as time goes by as the reviewer gets tired due to lack of progress and of the excuses of the participants in being engaged with urgent & important work read meeting sales targets for the month.

Tenacity of purpose, regular reviews and building P.E.A.R.L. gradually will ensure overcoming of this challenge.

P.E.A.R.L. Adaptations/Value-addition

Implementation-Adaptations/Value addition As advised in the case studies, the difference between the business entities who adopt a PEARL-ISA framework for business growth is SHARP. The sincere adoption of this framework will ensure success for a organisation who may lag in organisational strength but has robust business development process due to PEARL-ISA adoption. The existing business models such as Key account management are based on the principle of prioritisation of effort and recognise customers differently basis their value to organisation. The P.E.A.R.L on the other hand, bases its sales effort holistically and continually. In times of crises such as during Covid period, if large customers pull the plug, the companies have been in dire difficulty including the ones who were integrated as the numbers of customers tend to be relatively small through this approach. However, with P.E.A.R.L, the company

diversifies its customer base continually adding value with every customer as every new customer is acquired to improve realisation compared to current value.

The ancient wisdom says it, many drops make an ocean", likewise many customers sustain value for the company much better!

Case Study: The Application and Impact of the P.E.A.R.L. Framework

- Implications for MSMEs and Large Corporations

The P.E.A.R.L. Is a single business development framework applicable to both MSMEs and big corporations. The final goal of increasing revenues and business market share may be the same for both but the resources required, e.g. Reliable and quality data, talented people and capability in using the analytics and review systems in a systematic way differ greatly between large corporations and MSMEs. Whereas corporations normally already have established systems and data resources the knowledge is obtained through experience in MSMEs and business is often run in a nimble way. However, both types of business are equally exposed to competitive factors and, thus, the effect of implementing the P.E.A.R.L. Is highly significant for both business types in order to place their stage of business development within Porter's competitiveness model and utilize systematic, data based business development and sales growth.

P.E.A.R.L. in B2B Export Businesses

The initial adoption of P.E.A.R.L. Integrated with ISA happened about a decade ago at one of the "New Boxes Thinking" sessions. The inclusion of ISA injected analysis and strategic substance into P.E.A.R.L., producing effective results. At that time India's merchandise exports were growing at about 6-7% on a year-on-year basis, but the SBU using P.E.A.R.L.+ISA model grew at 29-30%. On one particular product group, despite the presence of rivals having better sourcing capabilities and superior technical knowledge, the exports by the SBU were one-third of India's total in that segment, a clear win over its better-resourced rivals.

The success in performance excellence earned the

division one of the four divisions short listed for awards within one of India's leading diversified conglomerates, a success that was exclusively driven by the discipline & the systems brought in by the P.E.A.R.L.+ISA model. It is expected that the new manufacturing venture that has implemented the same model would generate a first-year export sales performance above 50,000MT (175 crores).

P.E.A.R.L. in Consumer (B2C) Products

Although, purchase decisions in the B2B market are characterized by rationality in relation to factors such as technical specification, functionality and cost, the behavior of customers in the B2C market tends to be affected by emotion, perception and impulse. However, the P.E.A.R.L. Framework is also applicable to consumer markets.

The Suspect stage is where a company will explore a wide number of potential market segments for new and existing products. The Prospect stage is where the segments that represent the largest potential to create value for the brand will be evaluated in priority. The Engage stage centers on how to create profitable relationships with consumers to optimize value capture through enhancing consumption experience. Retention requires ongoing evaluation and adjustment to maintain the brands relevancy, and the loyalty stage builds enduring consumer trust and loyalty.

P.E.A.R.L. in Challenges in Implementation Engineering and Project Planning

The adaptability of P.E.A.R.L. Is not confined only to sales, as it can equally be applied to the planning of an engineering project and in technology alliances. Identifying potential candidates for products or technologies that would be suitable for a new manufacturing company intending to diversify would be Suspect. Identification of appropriate partners in technology for efficient collaboration is Prospect and Engage. With the agreement of the collaboration being sealed, this falls under Acquire. The Retain and Loyalty stages represent significant importance to developing technological harmony over time. Incumbent technology partners will tend to use the same partnerships time after time due to an understanding of and trust of each other.

Challenges in Implementation

Like any system it has certain hurdles for implementation, resistance may be because of people's need for autonomy, no inter-departmental cooperation or organizational infancy as a 'learning entity.'

The adoption process is complex, but is achieved by bringing together R&D, market study, technical support, applications development, business development and sales-all of these working under the ISA structure. It is not easy to turn an extended "suspect list" into qualified prospects that include up to date contacts and decision maker contactsthis is something that involves persistence and close interdepartmental teamwork.

All of these problems demand perseverance on the part of its supporters, periodic evaluation, and the slow process of institutionalizing the P.E.A.R.L. Process. Over time it ceases to be merely a structure but a strategy.

Literature Review

In the past, research indicated that the successful growth of sustainable international business would need not only to get customers, but to build up customer relationships over a longer period, and in specific framework that leads customer to stages (*Reinartz & Kumar, 2002; Verhoef, Reinartz, & Krafft, 2010*). The model of P.E.A.R.L. (Prospect Engage Acquire Retain Loyalty) are highly consistent with these customer journey theories, and provide systematic relationship management model, which is extremely suitable to exportoriented environments.

The results from the empirical research confirm that Customer Relationship Management (CRM) dimensions such as customer orientation, knowledge management, interaction quality contribute to increases in customer retention and loyalty (*Chetioui et al. 2017, Hennig-Thurau, Gwinner, & Gremler, 2002*). A company that knows how to handle customer involvement and after-purchase service will notice positive effects on revenue and customer lifetime value. (*Kumar & Reinartz, 2016; IJCSITR, 2022*). Also, studies on entrepreneurial marketing suggests that through implementation of CRM adoption by small and medium enterprises, the customers

get much involved and will also generate a competitive advantage. (*Bhattacharyya & Sarma, 2022*).

In export marketing, studies by *Johanson and Vahlne (1990) and McKinsey (2023)* note that success relies on progressing prospects through trust-based engagement before acquisition. Relationship marketing literature also stresses that trust, communication, and conflict handling are critical to converting prospects into committed customers (*Sağlam et al., 2021*). Retention is proven to be more cost-effective than continuous acquisition, reinforcing the strategic merit of frameworks emphasizing customer loyalty (*Reinartz & Kumar, 2002; Parasuraman, Zeithaml, & Berry, 1988*).

Overall, these findings strongly suggest that the P.E.A.R.L. Model, with its amalgamation of proven strategies derived from CRM, export marketing and customer life cycle management, provides a strong framework on which companies may build their successful global strategy and achieve long-term performance gains.

Glossary

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