Project CMind Phase 2

Sales AI Agent Catch Up Session

2025.04.28

LINE

BAIN & COMPANY

Project workplan

W1 | W2 | W3 | W4 | W5 | W6 | W7 | W8 | W9 | W10 | W11 | W12 | W13 | W14 | W15 | W16

PMO

PMO operations
- Defining and refining tasks
- Allocating required R&R
- Managing timeline and milestones for key tasks
- Supporting miscellaneous required tasks and data

Driving the CC agent business

Internal application
Internal application of LINE CS + LINE Care + LINE Man Phase 2, etc. (Led by LINE Plus)

External Commercialization

Priority customer acquisition
- Assisting preparation for initial top-to-bottom meeting (discussion board creation, problem definition, business area specification, user scenarios, etc.)

Identifying alternative candidates
- Deriving and decision-making on long & short list of tapping candidates based on Bain Network

Op. 1

Commercialization support
- Defining and refining the scope of agent development
- Refining business structure, JV/investment structure
- Deriving key requirements for GTM

Agent development support (to be discussed as we move forward)
- Deriving user insights
- Service/solution planning
- Data/ tech/ process discovery
- Build & Test support

Op. 2

Securing early business partners
- Sales deck support with organization and meeting preparation
- (Select customers) Initial meeting propulsion support
- Planning GTM key requirements for billing, contracts, and more
- Establishing a customer onboarding process

Commercialization support
- Defining and refining the scope of agent development
- Refining business, operations, and investment structure

Driving the next AI agent business

Outside-in BM
- Analysis of key AI agent products/technologies and adoption trends
- Identification of main service agent archetypes

Inside-out diagnostics
- Evaluating effectiveness from the LINE Plus PoV (Quantitative/qualitative analysis)
- Assessing future commercialization prospects and potential
- Market/competition analysis by type

Refining next AI agent service/solution
- Roadmap creation for next AI Agent dvlpt priorities
- Deriving user insights
- Defining core user stories and refining required features
- Defining development requirements and feature roadmap
- Prioritizing development agent types with in-depth benchmarking (development structure/duration, leader history, BM, etc.)
- Defining solution architecture

Internal application demo Build & Test (TBD as progress is made)
- Developing a test environment
- Elevating initial test-based requirements
- Defining prototype requirements and developing

Preparation for biz entity formation
Legal entity, organizational structure, HR system setup and recruitment, etc. (Led by LINE Plus)

AGENDA

B2B Agent Market Landscape

Sales Agent Market Landscape

There are 8 types of B2B agents in the market: general-purpose agents by business area and function and industry specific agents by vertical

Back → Front

General Purpose

- 4 Engineering
- 5 Productivity and Workflow
- 6 Data Analytics and Knowledge
- 7 Functional Back Office
  - HR
  - Finance
  - CyberSec
  - …
- 1 Customer Contact
- 2 Sales
- 3 Marketing

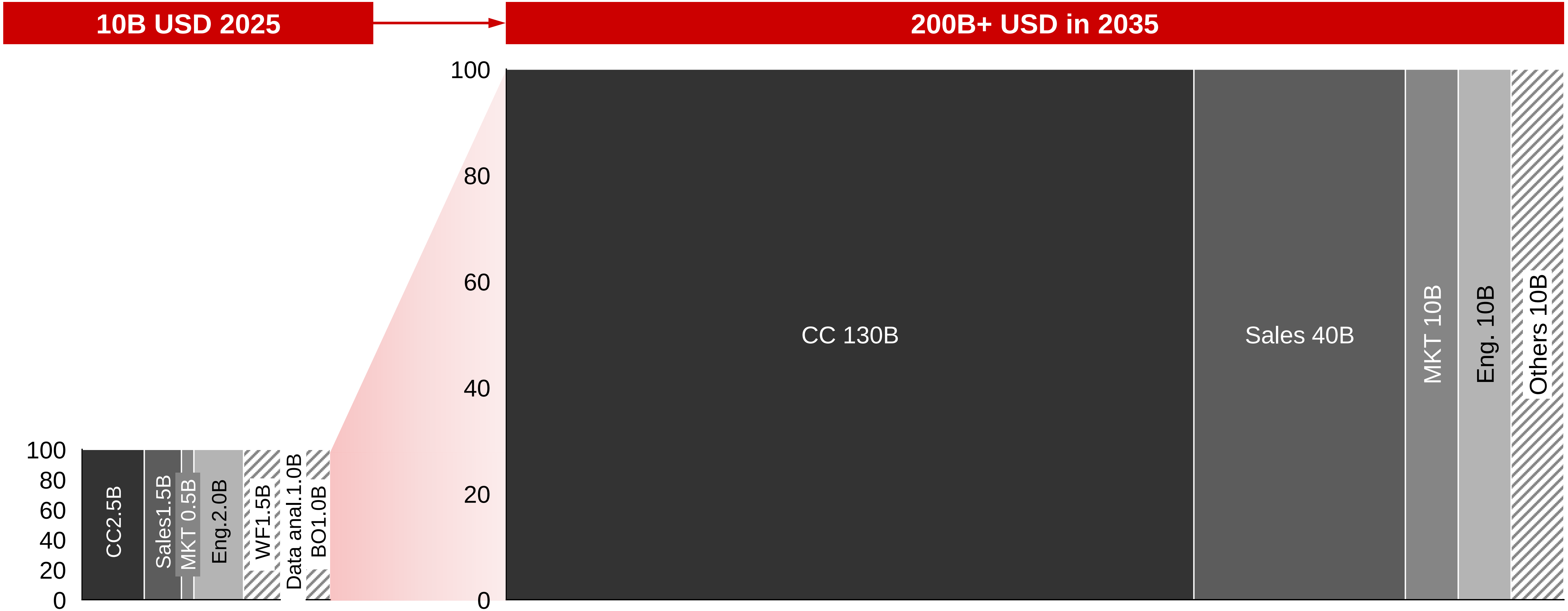
Industry Specific

8
- Healthcare
- Finance (fund, IB, etc.)
- Legal
- ⋮

Source: Expert Interview; Lit. Search; Bain Analysis

The B2B agent market is expected to grow from $10B in '25 to $200B+ in '35; CC and Sales Agent will make up majority of the market with $130B and $40B each

2025 to 2035 B2B Agent Market



Source: Expert Interview; Lit. Search; Bain Analysis

① CC is the only agent securing chronological internal/external data, the key driver of performance, and will expand into adjacencies to be the core of the B2B agent market

Market/Competition

Market size

- One of the service areas currently occupying the largest market size in the B2B Agent market

Competition

- Contact center legacy players have silos due to the use of existing technologies and systems and are vulnerable **to disruption due to the application of new technologies.**
- **Sierra has the highest value at** $4.5 B, with ~5 other major disruptor competitors

Key disruptors

- **Sierra, Cresta, Intercom,** DevRev, Ada, Kore.ai, Aisera, Crescendo, Forethought, Decagon

Success Factors

Interoperability

- Major disruptors develop platforms **that are agile and embedded into customer systems**
  - Leading companies Sierra and Intercom provides a platform that works with customer DB and API, not just as a SaaS app

Partnership

- Acquire customers who share data access and are willing to advance their services through partnership

Outlook

Penetration rate

- Over the next 10 years, it is expected to erode legacy **player share to achieve ~40% penetration and accelerate** growth thereafter.
  - If technology advances to the level of agent-to-agent conversation over the same period, it is likely to dominate the entire CC market

Market size

- It is a **market where agents replace not only manpower but also all BPO solutions,** and it is expected to grow to a large scale in the agent area.

Technological advancements

- LLM voice performance for Non-English languages, noise handling, etc. needs to be continuously improved

Due to potential for B2B AI Agents to dominate entire market, growth prospects are strong

LINE Plus top priority target

Source: Expert Interview; Lit. Search; Bain Analysis

2 Sales assistant agent poised for rapid growth, led by tech and finance; Growth expected across business models ranging from back-bone platforms to point solutions

Market/Competition

Market entry

- Sales Assistant B2B software **is a market that is** easy to enter if technology is high-performing
  - However, due to the low stickiness of the market, there is high possibility of customer churn

Competition

- **Gong AI is the highest valued at $7.25B, with** Lusha, Salesloft and others competing as major disruptors.

Key disruptors

- **Gong,** Lusha, Salesloft, Aviso, Outreach, Clari, 11x, Regie.ai

Legacy

- Salesforce, Hubspot

Success Factors

E2E platform

- Implements and provides a solution that integrates functions required for sales team operation (lead generation, management, sales forecasting, team task management, etc.) as a unified platform

Interoperability

- Interoperability with existing systems is a key success factor, and **disruptors need to be prepared to be agile and embedded into customer systems**
  - e.g.) Gong Sales Solution: Sophisticated design tailored to business processes, easy to integrate with existing systems

Outlook

Penetration rate

- **Bottom 35% of the current sales** force (mainly SDR and BDR) will be replaced by AI within 10 years.
  - The top 65% of the workforce is difficult to replace due to their expertise; ~5% Alternative Outlook

Market size

- In addition **to manpower, CRM and ERP solutions used by customers can be replaced with agents**

Reasoning skills

- Need to upgrade LLM reasoning capability

Tech development is required for full potential, but high growth and penetration likely

LINE Plus high priority target

Source: Expert Interview; Lit. Search; Bain Analysis

3 Marketing agent growth prospects are promising, but come with a direct competition from legacy MarTech; robust solutioning for the entire marketing process is a must

Market/Competition

Market entry

- Marketing B2B software is an easy market to enter if technology is high-performing
  - However, due to the low stickiness of the market, there is a high possibility of customer churn

Competition

- Typeface is the main **disruptor in a market that directly competes with legacy MarTech** (Adobe, etc.)

Key disruptors

- **Typeface,** Writer, Gradial

Legacy

- **Adobe**

Success Factors

E2E platform

- In addition to creating content for various modalities, building a platform that covers major areas of marketing such as personalization and brand governance is necessary

Outlook

Image generation

- Need to improve maturity of **image generation technology for use in the marketing sector**
  - With current technology, it is possible to recombine existing content, but the ability to create major visual materials such as infographics from scratch is insufficient

Tech development is required to reach full potential; disruptors face competition from legacy MarTech's offering and distribution

LINE Plus spike required for entry

Source: Expert Interview; Lit. Search; Bain Analysis

Engineering has grown as a major B2B agent with its early market penetration; tech advancements and agile deployment are KSFs, and Replit, Cursor are leaders

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Market/Competition

Market entry

- Business-wise **it is easy to distribute products and can be quickly penetrated by attracting attention as an** early LLM use case
  - Engineering and coding agents can be deployed through IDE or cloud editor for quick mkt entry

Competition

- **Replit, Cursor,** Cognition, and Poolside are all valued at over $3B

Key disruptors

- **Replit, Cursor,** Cognition CodeBees, Poolside, Windsurf

Legacy

- GitHub, HashiCorp
  - Legacy companies like GitHub have innovator's dilemma

Success Factors

Technological advancements

- AI has been a familiar area for developers, and code autocomplete is one of LLMs' key performance benchmark items

Technical completeness

- Current leading prototype/test platform can create apps with a high degree of completeness

Outlook

Penetration rate

- High market penetration expected, and expert opinions rangebetween 20~100%
  - Anthropic CEO 100%, Bain Expert Group 6~90%, Salesforce, Atlassian Expert 2~40%

Market size

- With technological innovation, the engineering market has an **upside that will erode the software market pie**

Interoperability

- Ease of integration w/ **legacy tech services such as GitHub and Jira is** important; Response of large-LLM and legacy firms **w/ infrastructure remains a variable**
  - If agents are involved in all areas of infrastructure-workflow-coding, market size may expand

Large upside based on tech development; tech-focused agile teams can play to win

LINE Plus spike required for entry

Source: Expert Interview; Lit. Search; Bain Analysis

⑤ Some productivity and workflow disruptors have created success stories in certain areas, but they face a direct competition from legacy players

Market/Competition

Market

- Productivity and workflow tools are part of or are an extension of automation, and although there are various use cases, the agent market has not fully opened due to the limited degree of automation

Key disruptors

- **Glean, Adept,** Extend, The Browser Company, Deepgram

Legacy

- Atlassian, GitHub

Success Factors

Technological advancements

- Integration of agent-driven development with software product modules is a critical issue
  – Hypothetically, a deep-tech agile disruptor could gain market dominance

Disruptor success factors

- By narrowly targeting high friction workflows, it is possible to preoccupy the market if product shows excellent performance and effectiveness

Outlook

Agent Fusion

- Productivity and workflow agents may work together with engineering agents or be merged into one agent

Interoperability

- When proactive E2E automation is possible by linking various tools, the market growth potential will be even greater

Legacy players

- Atlassian, Microsoft, etc., have speed limitations as they develop add-ons to existing systems, but they can leverage existing customer bases and infrastructure

Disruptors can enter with a narrow problem definition; they face competition with legacy players with high responsiveness and a large customer base

LINE Plus low priority target

Source: Expert Interview; Lit. Search; Bain Analysis

⑥ In the data analysis and knowledge space, agile disruptors have built customized solutions with superior usability and performance; Hebbia and Palantir are leaders

Market/Competition

Competition

- Disruptors **redefine problems with new** perspectives and deliver more agile solutions than legacy companies
  - Hebbia, Sana defined the problem of 'unstructured data' as GenAI advanced and applied it to fund verticals

Market characteristics

- Backoffice SW is sticky after penetration with a recurring structure

Key disruptors

- **Hebbia,** Sana, Moveworks, Imbue, H Company

Legacy

- **Palantir**

Success Factors

Interoperability

- Closeness with data is important for analytics, **so smooth linkage with infrastructure is important**
  - In essence, integration with infrastructure is the key KSF

Usability and performance

- Disruptors **have preempted some markets by providing superior** usability/performance compared to legacy players
- Based on the basic **solution architecture, active provision of customized functions is needed**

Outlook

Vertical customization

- Tail-end is expected to have vertical specialized solution
- Depending on the **vertical, there are unique use cases that are difficult for general-purpose** solutions to respond to (healthcare, fund, etc.)

Competition

- Data has gravity, and thus it can be encroached upon or taken over by legacy players such as CSPs in the long term

Interoperability

- Many data analytics solutions have been migrated to CSP foundations or self-platformed

Disruptors can play with a narrow problem definition; they face competition from platform players

LINE Plus spike required for entry

Source: Expert Interview; Lit. Search; Bain Analysis

7 Functional back office is where solutions are closely tied to legacy platforms; market entry is difficult, and growth outlook is unfavorable

Market/Competition

Market entry

- Entry is difficult due to existing infrastructure linkages with legacy platforms being fixed

Key disruptors

- Lattice, Mercor, Ema Unlimited, Torq, Patronus AI, Seven AI, Radiant Security

Legacy

- Qualtrics, Workday, ServiceNow, Crowdstrike

Success Factors

Interoperability

- Connectivity with existing back-office infrastructure is important

Outlook

Market Forecast

- Lower market growth forecast than other areas

Growth outlook is limited, and disruptors cannot easily enter

LINE Plus low priority target

Source: Expert Interview; Lit. Search; Bain Analysis

8 Industry specific market is where disruptors have rapidly entered w/ a deep vertical understanding and enhanced solutions; Harvey and Glass Health are leaders

Market/Competition

Market entry

- With agile and fast entries disruptors have already penetrated the market

Key disruptors

- **Harvey, Glass Health,** Hippocratic AI

Success Factors

Market entry

- Disruptors who have met legal/regulatory conditions have entered the market in an agile manner

Vertical comprehension

- **Providing precise analysis for verticals** is a key factor of success
  - e.g. HC: Clinical Trial Assistant, Patented Drug LCM, etc.

Outlook

Bottleneck Market Growth

- Verticals such as healthcare and finance are important for security and regulation, and as a result, there are obstacles to technological innovation

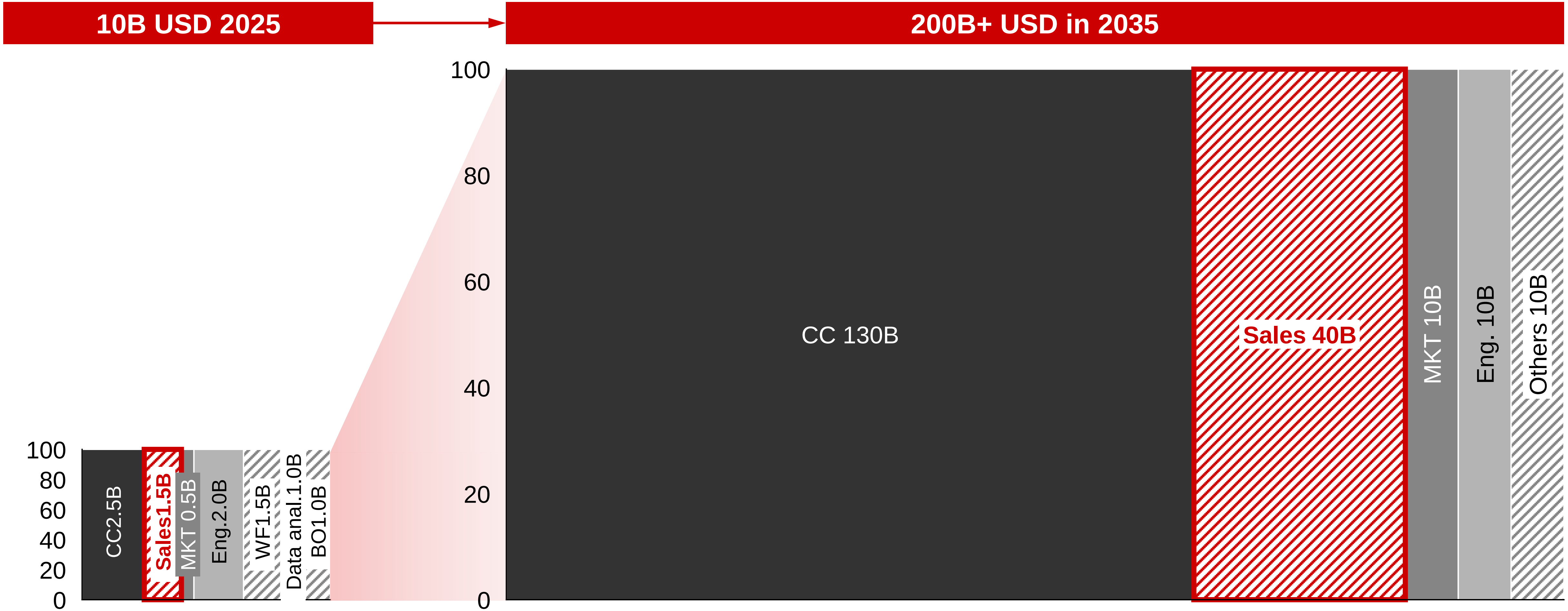
Market requires a deep vertical understanding as well as a review of compliance and regulation

LINE Plus low priority target

Source: Expert Interview; Lit. Search; Bain Analysis

Sales agent is projected to take the second largest share following CC; leadership h as settled on focusing on sales agent development as the next sector for entry

2025 to 2035 B2B Agent Market



Source: Expert Interview; Lit. Search; Bain Analysis

AGENDA

B2B Agent Market Landscape

Sales Agent Market Landscape

Sales Agent Type: Based on sales type and process, most sales agents currently focus on automating certain value chains of B2B sales process

Repetition

Planning → Prospect-ing → Qualifying → Nurturing → Closing → Post Sales

			Planning	Prospect-ing / Qualifying / Nurturing	Closing	Post Sales
Consult-ative	B2B	ERP, pharma, med. device, consulting Service, IB, Ent. ad., etc.	Immature market	Co-pilot for large-ticket product and service	Untapped market: cross-functional agent	Untapped market: customer success agent
	B2C	Auto, insurance, home appliances, rentals, etc.		Field sales efficiency assistant		
Transac-tional	B2B	SaaS, med. consumables, SMB ad., etc.		High ROI AI sales agent		
	B2C	FMCG, OTC beauty/pharmaceuticals, E-commerce, etc.	Short sales cycle and small ticket-size, no use cases defined yet for sales assistant to support			

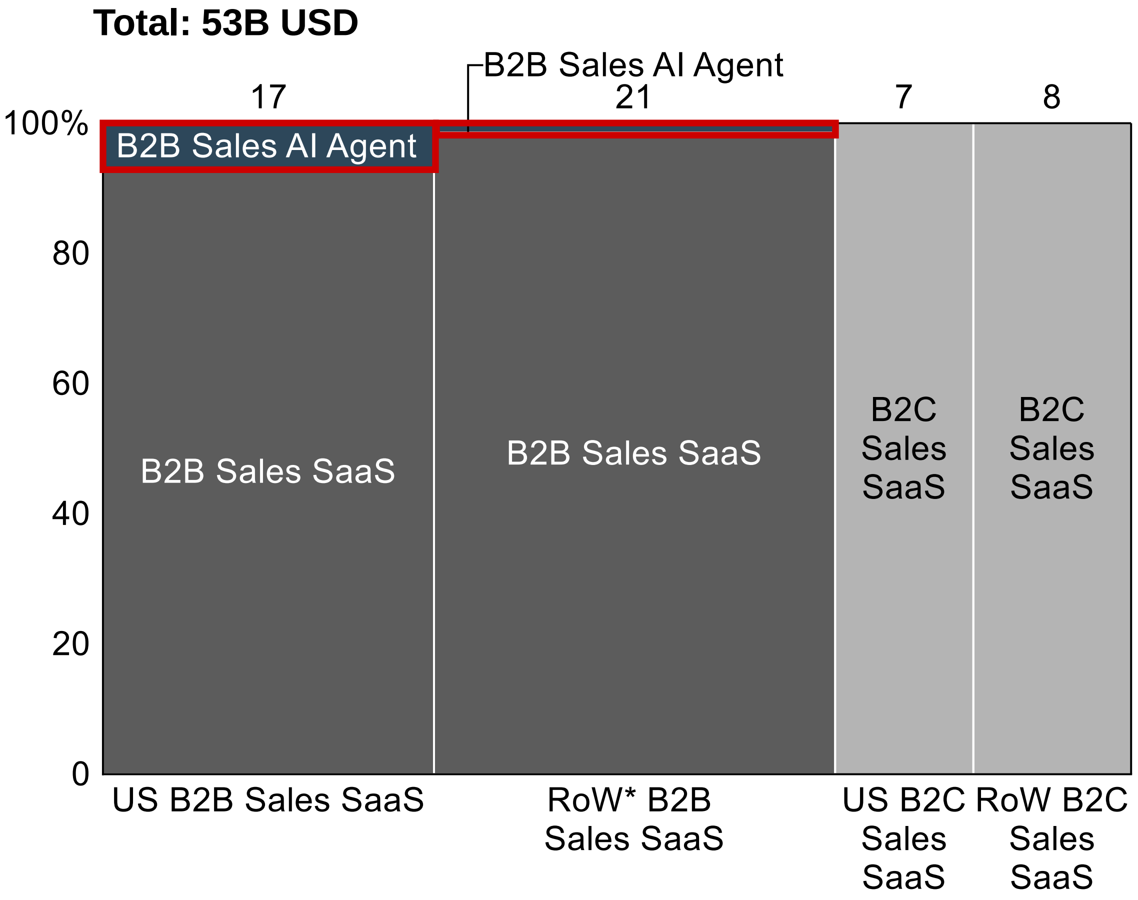
Leading disruptors are competing in the transactional B2B market for prospecting ~ nurturing stages; opportunities are likely to exist in the consultative B2B and B2C markets in the future.

Source: Expert Interview; Lit. Search; Bain Analysis

Sales agent market is expected to penetrate ~3% of Sales SaaS in ‘25 and ~25% in ’35 while Sale SaaS market grows from 53B USD in ’25 to 152B USD in ’35

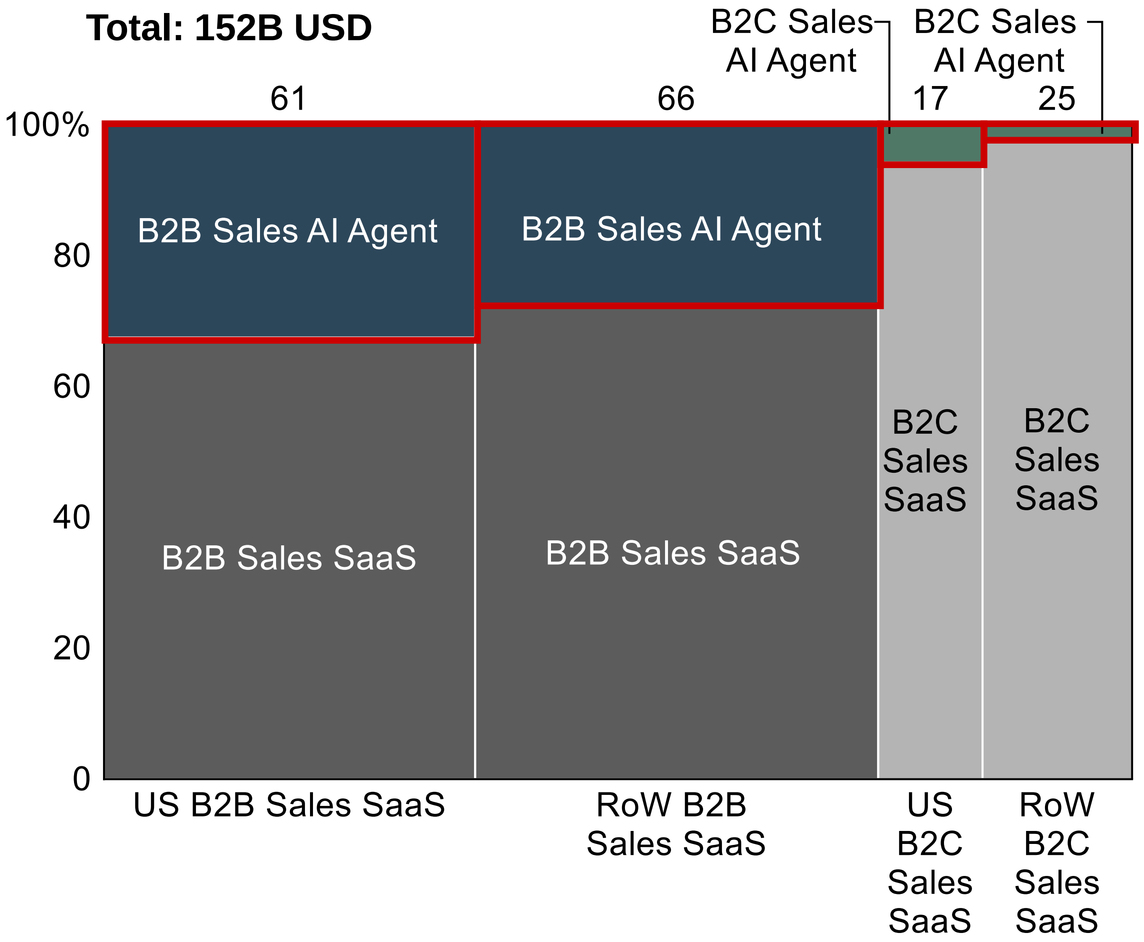
2025 Sales SaaS

Sales AI agent market penetration rate is ~3%



2035 Sales SaaS

Sales AI agent market penetration rate will be ~25%



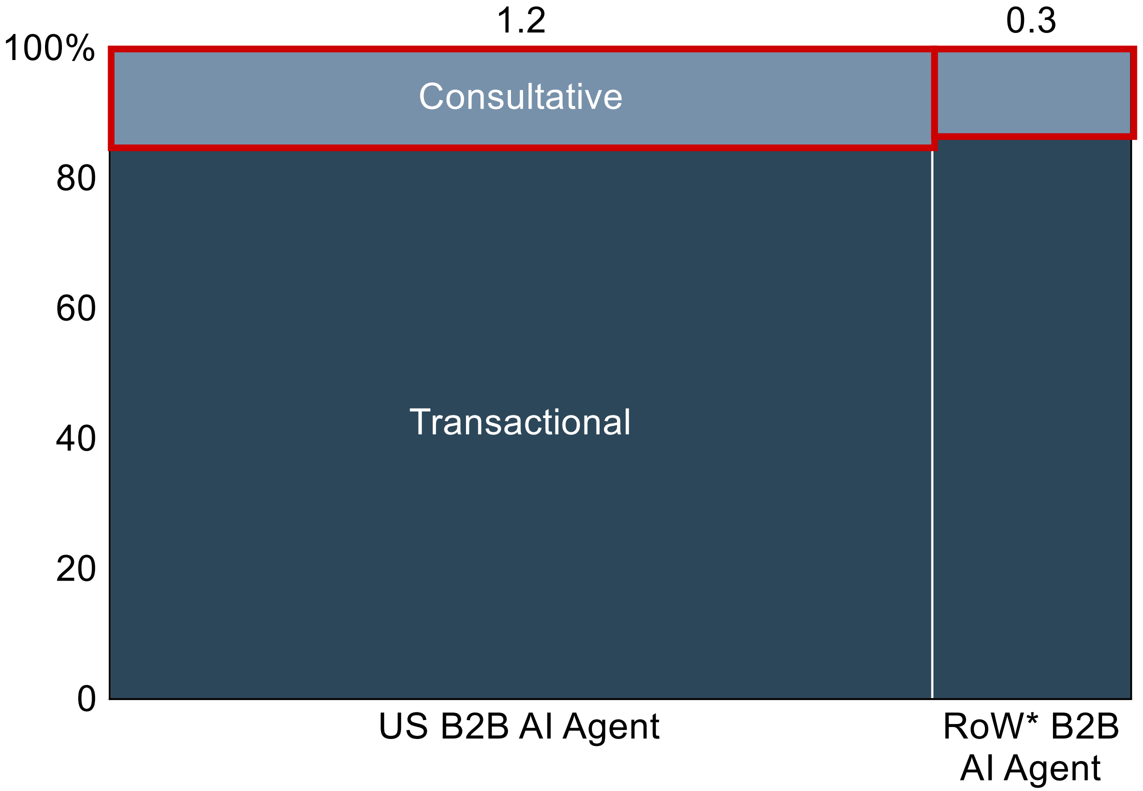
*Rest of world excluding China
Source: IDC; Lit. Search; Bain Analysis

With early technology development and limited data availability, B2B Transactional is the majority type; Consultative/Transactional will bisect the B2B market in '35

2025 Sales AI Agent Market

Consultative sales takes ~15% in the early stage of market

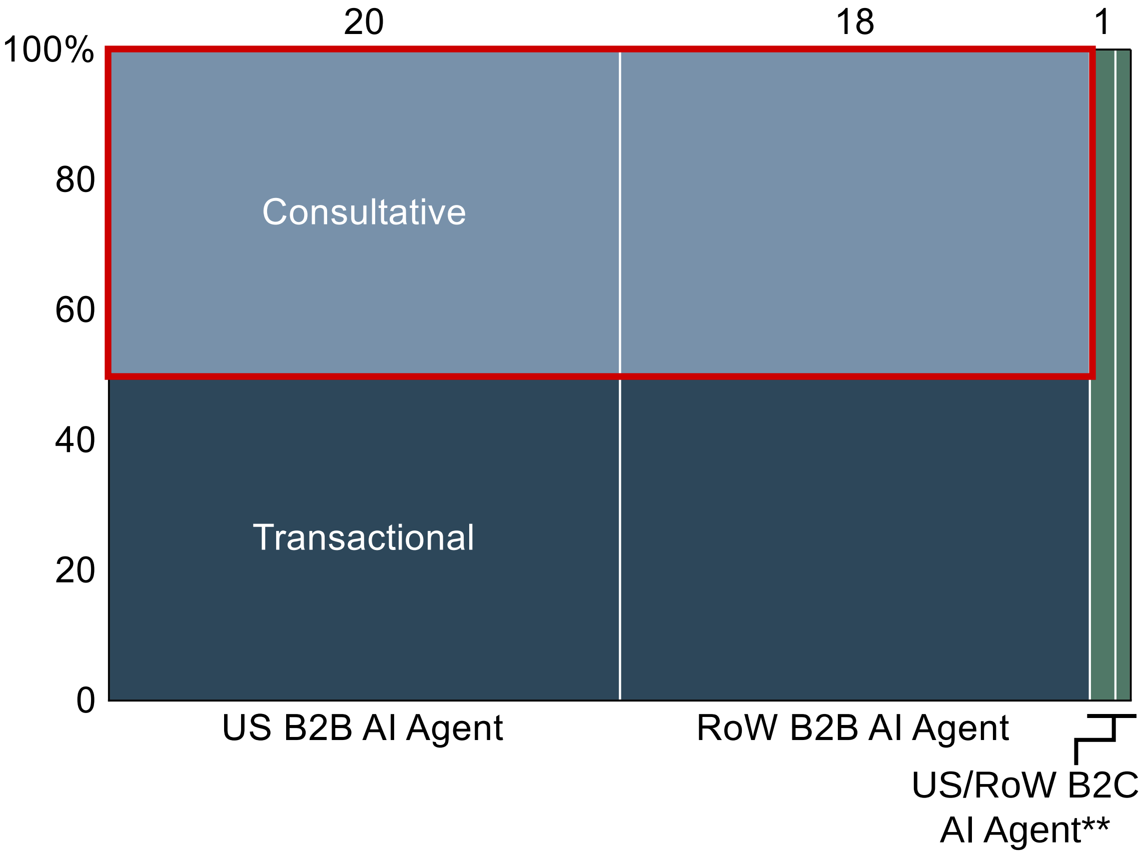
Total: 1.5B USD



2035 Sales AI Agent Market

Consultative sales is projected to expand to ~52%

Total: 40B USD



*Rest of world excluding China **B2C AI Agents are all expected to be consultative sales.
Source: IDC; Lit. Search; Bain Analysis

Sales Agent Evolution: Most Sales Agent will be B2B, and only survivors from B2B Transactional will evolve into B2B Consultative; views diverge for B2C

	B2B		B2C	
	Transactional →	Consultative	Transactional	Consultative
View	*"There are many structured touchpoints that can be automated; enterprise customer ticket size is large; **clearly ROI performance can be proven, so the agent upside is huge, and the competition is tough."***	*"In 10 years, **the B2B consultative market will grow to the same size as the B2B** transactional."* *"Large players **with a lot of transactional data or have existing** data can play."*	*"IT wallet size of consumer companies has not changed much, making it difficult to form a SaaS market. If there is no major change in B2C end user behavior, the market will not change."*	*"In 10 years, AI better understand customer than human sales, so use cases will emerge."* *"B2C companies don't spend a lot on IT and have a much larger number of customers to manage."*
E.g.	• SaaS, med. consumables, SMB ad., etc.	• ERP, IB, pharma, med. device, consulting service, ent. ad., etc.	• FMCG, OTC beauty/pharma, e-commerce, etc.	• Automobiles, insurance, home appliances, rentals, etc.
Player	• 100+ Sales AI players Outreach, 6sense, clay, Clari, HubSpot, 11x, mindtickle, Salesloft, QUALIFIED, Lusha, regie.ai, AiSDR, ARTISAN, Showpad …	GONG Agentforce Leaders scaling from B2B transactional	N/A	

Sales agent disruptors focus on B2B transactional sales market with clear ROI performance;
Only companies that operate at scale on platform expand into the B2B consultative sales market

Source: Expert Interview; Lit. Search; Bain Analysis

Use Case: Based on Sales Agent function and service area, there are 15 core use cases, and leading competitors developed the differentiated components set

Legend
Main Function | Support Function | Key Areas of Delivery

Use Case	Lead generation, prioritization, and qualification							Sales knowledge assistant					Automation of non-selling tasks				Coaching	
	6sense	Clari	Lusha	11x	regie.ai	Artisan	AiSDR	Salesforce Einstein	Gong	mindtickle	Showpad	Lindy	HubSpot	Outreach	clay	Qualified	Highspot	Salesloft
1 Automated account & lead research	Main		Main	Main	Main	Main	Main					Main	Main	Main	Main	Support		Support
2 Account needs prediction	Support	Main	Support	Main	Main	Main								Support	Main			
3 Lead segmentation & qualification	Main	Main	Main	Main	Main		Support	Main				Support	Support	Support	Main	Support		Support
4 AI BDR / SDR				Main	Main	Main	Main	Support	Support			Support	Support	Support	Main	Main		
5 Proactive Messaging, Content, Knowledge Recommendation to sellers				Support				Main	Main	Support				Support	Support	Main	Support	Support
6 Messaging, Content, Knowledge Search / Research driven by sellers		Main						Main	Main	Support	Main	Main			Support		Main	
7 Personalized content generation and customization	Support	Main						Support	Main							Support		Support
8 Live coaching, Sales copilot									Main			Support		Support		Support	Support	
9 Post-call summarization and follow-ups		Support						Main	Main			Support		Support				
10 Analytics, quality assessment		Support							Main	Main		Support	Support	Support			Support	
11 Win-rate forecasting		Main							Main				Support	Support				Support
12 CRM automation, data clean up, activity capture		Main						Support				Support	Main	Main	Main	Support		Main
13 Automated Config, Price, Quote (CPQ)																		
14 Automated proposals, solutioning artifacts, templates		Support											Main					
15 Adaptive learning, Sales training, onboarding, upskilling								Support	Main	Main	Main		Support	Support			Main	Main

Source: Expert Interview; Lit. Search; Bain Analysis

Comparing the origins and strengths, ~4 early business prototypes can be identified; priority prototype to be defined based on internal discussion and alignment

Func. Area	Use Case	1 Lead gen. and mgmt.	2 Sales KM	3 Non-selling automation	4 Coaching
Lead gen. and Management	Lead gen. automation				
	Lead demand prediction				
	Lead segmentation and screening				
	AI SDR				
Sales knowledge assistant	Proactive messaging, content rec.				
	Seller-led messaging, content, and research				
	Personalized content creation and custom.				
	Live co-pilot				
	Call summary and follow-up				
	Call analysis and quality assessment				
	Deal closing likelihood prediction				
Non-selling automation	CRM auto., data process., activity recording				
	Pricing and quoting automation				
	Proposals, solutioning, and template auto.				
Coaching	Training, onboarding, upskilling and coaching				

Priority prototype to be selected with TW/TH alignment

Source: Expert Interview; Lit. Search; Bain Analysis

Next Step: Benchmarking Gong, the undisputed leader in the sales agent market, to derive actionable insights and lessons for development

Compare the scale of Gong

	GONG	SIERRA	CRESTA
Agent type	Sales agent	CS agent	CS agent
Founding year	2015	2023	2017
Valuation	$7.25B	$4.5B	$1.6B
ARR	$300M	$20M	N/A
Total funding	$583M	$285M	$282M
Employee	1,100+	150+	350+
Notable customers	Google, snowflake, moderna, ANTHROPIC, LinkedIn	ADT, SiriusXM, bumble, weightwatchers reimagined	Holiday Inn, PORSCHE, UNITED AIRLINES, CARMAX

Gong product platform

Sales assistance enabled by in-house AI technologies

Gong Data Engine

- **Automatic Data Capture** (Real-time tracking of call content, market signals, etc.)
- **In-house AI Models** (40 specialized models trained based on 4B customer interaction)
- **Data Security Architecture** (VPC* and GDPR**, DPF*** certification)

Gong AI Agent

- **AI Tracker** Track revenue signals in customer and sales behavior
- **AI Theme Spotter** Detection of key themes in customer conversations
- **AI Ask Anything** Answering questions based on collected data
- **AI Call Reviewer** Evaluate sales calls to support feedback and coaching
- **AI Composer** Automatically create customized emails
- **AI Activity Mapper** Automatically map activity data to CRM
- **AI Deal Monitor** Identify high-risk transactions and provide instant alerts
- **AI Trainer** Provides sales scenario-based exercise simulations

...

Customer-facing

Gong Applications

- Gong Engage
- Gong Enable
- Gong Forecast

Gong Collective (Interoperable App)

250+

salesforce

⋮

End-user salesperson

*Virtual Private Cloud **General Data Protection Regulation ***Data Privacy Framework
Source: Expert Interview; Lit. Search; Bain Analysis


THANK YOU
BAIN & COMPANY