



Salesforce Forecasting

Svet Voloshin



What is a sales forecast?

TWO QUESTIONS EVERY SALES
FORECAST ANSWERS:

How much? *and* When?

A sales forecast is an expression of expected sales revenue. A sales forecast estimates how much your company plans to sell within a certain time period (like quarter or year).

- **How much:** Each sales opportunity has its own projected **amount** it'll bring into the business.
- **When:** Sales forecasts pinpoint a **month, quarter, or year** when the sales team expects the revenue to hit.

Important forecast ingredients

A SALES FORECAST
PROVIDES ANSWERS FOR:

- ✓ Who?
- ✓ What?
- ✓ Where?
- ✓ Why?
- ✓ How?



Who, what, where, why, and how to make their forecasts?

- **Who:** Sales teams make their forecasts based on who their prospects are.
- **What:** Forecasts should be based on exactly what solutions you plan to sell.
- **Where:** Where is the buying decision made, and where will the actual products be used?
- **Why:** Why is the prospect or existing customer considering new services from your company in the first place?
- **How:** How does this prospect tend to make purchasing decisions?

Who uses sales forecasts?

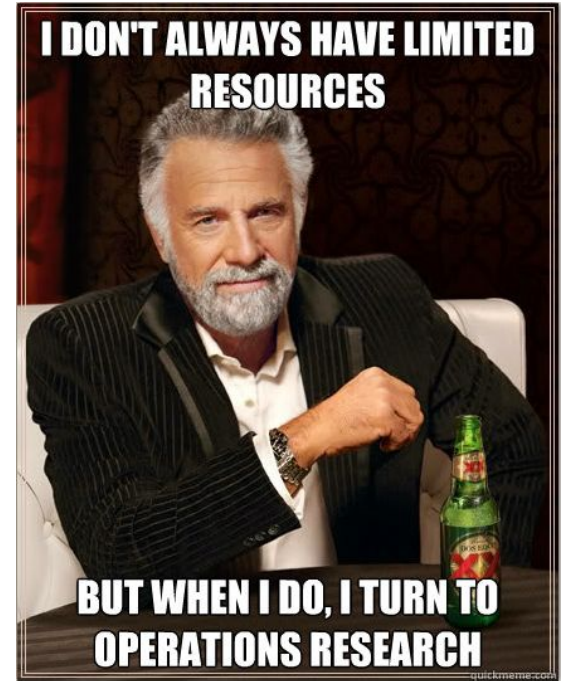
Virtually all departments in a business

- Product Leaders: product availability
- Sales Leaders: responsible for team numbers
- Sales Reps: own metrics for key decisions
- Finance Dept.: financial health of the company, etc.



Objectives of sales forecasting

- **Smooth internal operations:** reduce the need for compromises like cutting the workforce, reducing support, or halting product development.
- **Smooth external operations:** perception of company's success, appropriate marketing, staffing, future sales, etc.



How do I design a sales forecasting plan?

- Design a framework for your sales forecasting plan each year
- Change up your strategies from time to time
- **Calculate number and time period:** explain how you'll calculate the estimated monetary amount and what the timeframes will be
- **Review and revise:** review the forecast at key milestones and revise it if necessary
- **Break the patterns:** breaking your patterns can help you find new ways of crafting even more accurate forecasting



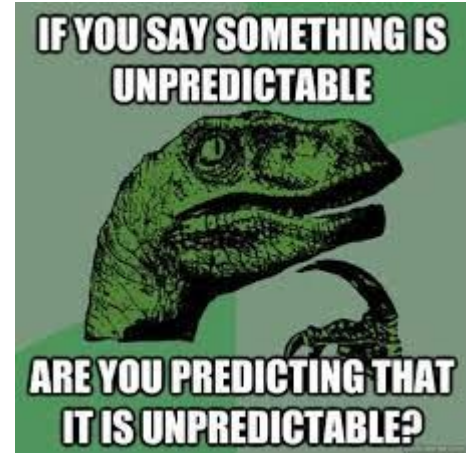
What happens to sales forecasts in unpredictable times?

Extreme weather, economic crises, global pandemics like COVID-19 – all dramatically change your forecast.

Key questions as extraordinary events occur:

- How's our pipeline looking today?
- What are the best- and worst-case scenarios?
- How has the forecast changed from a week or a month ago?

Your forecast implicates resourcing, headcount, and more



Forecasting during crisis

- During a crisis, reps need to feed their CRM with data as events unfold so leaders have clear visibility into the rapidly evolving pipe.
- Data enables those leaders to support their reps with corporate-level decisions about where they should be focusing their time
- Quick access to sales data and the ability to pivot territories and resource deployment accordingly can make the **difference between business continuity and dissolution.**



How accurate are sales forecasts?

Findings over 20 years:

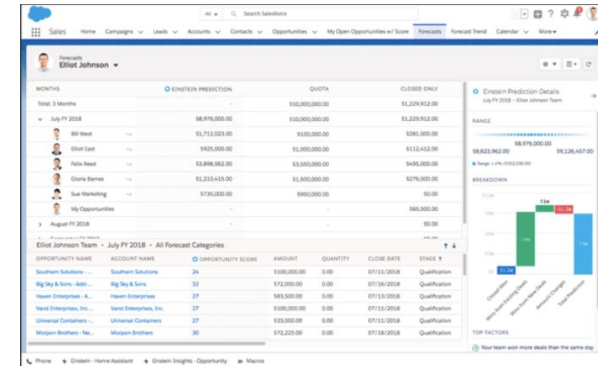
- Sales leaders tend to be accurate **within 10%** of their forecast the majority (more than 50%) of the time.
- It's rare for forecasts to be within 5%, but it does happen.
- If you're **within 5%** of your forecast, and you're dealing with a **big number of opportunities**, you're a sales **forecasting rockstar**.



"And this projected sales increase has a margin of error of 100%."

And how do CRM systems forecast revenue?

- In Salesforce, a forecast is based on the gross rollup of a set of opportunities
- Rollup of **currency or quantity** against a set of dimensions:
 - Owner
 - Time
 - Forecast categories
 - Product family
 - Territory

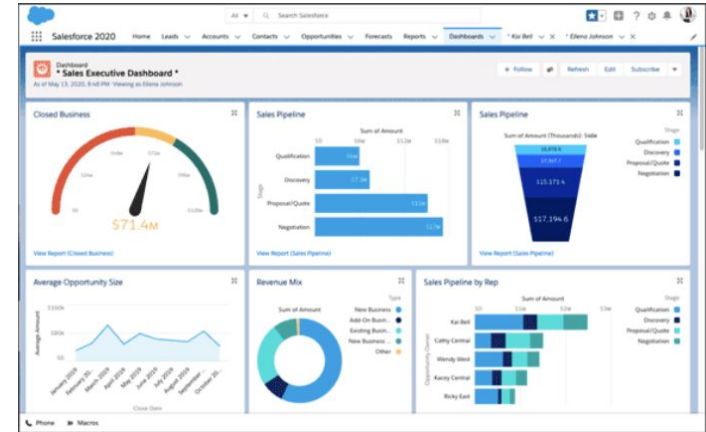


Drill down into opportunities by:

- Sales leader
- Operating unit
- Manager
- Individuals

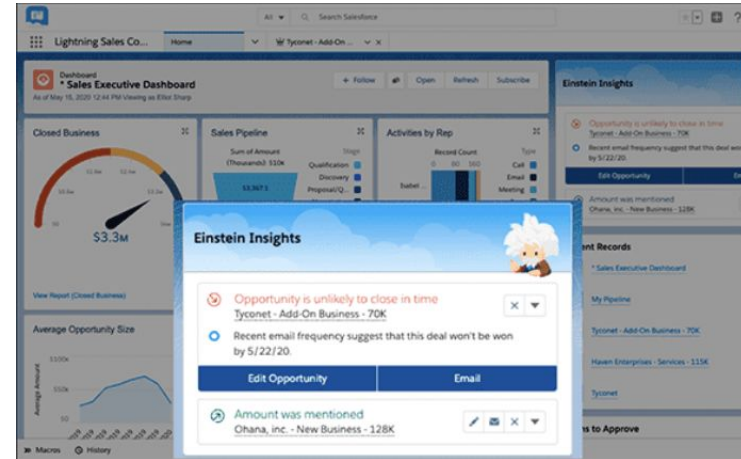
Reports and Dashboards

- These highlight where the business challenges are, in plain and simple terms
- Which products are my top sellers?
- Who are my highest value prospects?
- Which marketing campaigns have been the most successful?
- How satisfied are my customers?



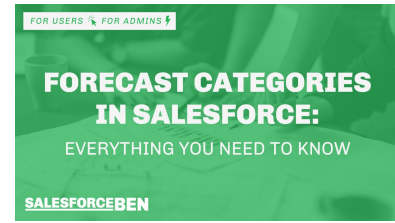
AI Guidance - Sales Cloud Einstein

- Provides an **objective, unemotional point of view** on what's actually happening in sales.
- For **example**, Einstein might note that an opportunity has been **pushed out** three quarters in a row
 - Out-of-the-box predictions
 - Automatic Data Capture
 - Advanced Analytics
 - Integrates with [Einstein Activity Capture](#)



Forecast Categories

- Salesforce Forecast Categories are used to predict the likelihood of winning an Opportunity
- Forecasting works out how likely they are to close, based on their stage
 - Pipeline
 - Best Case
 - Most Likely (new in Winter '22)
 - Commit
 - Closed
 - Omitted



Opportunity Stages Picklist Values								Opportunity Stages Picklist Values Help ?	
Action	Stage Name	API Name	Type	Probability	Forecast Category	Chart Colors	Modified By		
Edit Del Deactivate	Prospecting	Prospecting	Open	10%	Pipeline	Assigned dynamically	Ava Admin , 23/07/2021, 16:04		
Edit Del Deactivate	Qualification	Qualification	Open	10%	Pipeline	Assigned dynamically	Ava Admin , 29/01/2021, 14:32		
Edit Del Deactivate	Needs Analysis	Needs Analysis	Open	20%	Pipeline	Assigned dynamically	Ava Admin , 29/01/2021, 14:32		
Edit Del Deactivate	Value Proposition	Value Proposition	Open	50%	Pipeline	Assigned dynamically	Ava Admin , 29/01/2021, 14:32		
Edit Del Deactivate	Id. Decision Makers	Id. Decision Makers	Open	60%	Pipeline	Assigned dynamically	Ava Admin , 29/01/2021, 14:32		
Edit Del Deactivate	Perception Analysis	Perception Analysis	Open	70%	Pipeline	Assigned dynamically	Ava Admin , 29/01/2021, 14:32		
Edit Del Deactivate	Proposal/Price Quote	Proposal/Price Quote	Open	75%	Best Case	Assigned dynamically	Ava Admin , 11/03/2021, 15:56		
Edit Del Deactivate	Negotiation/Review	Negotiation/Review	Open	90%	Commit	Assigned dynamically	Ava Admin , 11/03/2021, 15:56		
Edit Del Deactivate	Closed Won	Closed Won	Closed/Won	100%	Closed	Assigned dynamically	Ava Admin , 29/01/2021, 14:32		
Edit Del Deactivate	Closed Lost	Closed Lost	Closed/Lost	0%	Omitted	Assigned dynamically	Ava Admin , 29/01/2021, 14:32		

How to Adjust Forecast Categories

- You can change the forecast category of an Opportunity stage by editing the Opportunity stage picklist value.
- Users can change the mapped category on an Opportunity without changing the stage, as well by editing the Forecast Category field.

Opportunity Stages

[Help for this Page](#)

Modify or Add the stage to fit your sales process. Note that the Type and Forecast Category values affect each other. The Forecast Category automatically determines how opportunities are tracked in a forecast, but these values can be revised when users update their forecasts.



Changing the Type or Forecast Category updates all opportunities that have this stage value. If you change the Type or Forecast Category, this global update can require several hours, depending on the amount of data you have. We send you an email when the process is finished.

The process doesn't interrupt your users' work, but it does update the Last Modified By date and time in affected records.

Stage Name: Prospecting

Type: Open

Description: [Empty text area]

Probability: 10

Forecast Category: Omitted

Chart Color: Assigned dynamically

Change the forecast category of a stage to suit your business process

Save Save & New Cancel

Forecast Quotas

The screenshot shows the Salesforce Setup interface. At the top, there is a search bar with the text "Search Setup". Below it, the navigation menu includes "Setup", "Home", and "Object Manager". A search bar on the left contains the text "quota". The left sidebar shows a tree view with "Feature Settings", "Sales", and "Forecasts", with "Forecasts Quotas" selected. The main content area is titled "SETUP Forecasts Quotas" and contains a section "Select a Forecast Period and Forecast Type". This section has two dropdown menus: "Forecast Period" set to "July FY 2022" and "Forecast Type" set to "Opportunity Revenue". A blue "Show Quotas" button is located at the bottom of this section.

Didn't find what you're looking for?
Try using Global Search.

Assign Quotas to Users

Search people and roles...

Role-Based Forecasts

	<input type="checkbox"/> Name	<input type="checkbox"/> Quota	<input type="checkbox"/> Role ↑	<input type="checkbox"/> Manager Name
6	<input type="checkbox"/> Jay Service		Customer Service Manager	
7	<input type="checkbox"/> Brenda Service		Customer Service Manager	
8	<input type="checkbox"/> Vance Channel		Director of Channel Sales	Elliot Executive
9	<input type="checkbox"/> Andrea Admin		Director of Human Resources	
10	<input type="checkbox"/> Ricky East	175,000	East Sales	Valerie East
11	<input type="checkbox"/> Ely East	175,000	East Sales	Valerie East
12	<input type="checkbox"/> Barry Brown		Meridian Partners Partner User	
13	<input type="checkbox"/> Sean Silver		Pinnacle Partners Partner User	
14	<input type="checkbox"/> Vanessa Central	1,000,000	RVP Central	Elliot Executive
15	<input type="checkbox"/> Valerie East	1,000,000	RVP East	Elliot Executive
16	<input type="checkbox"/> Vince West	1,000,000	RVP West	Elliot Executive
17	<input type="checkbox"/> Jamie Green		Summit Resellers Partner User	
18	<input type="checkbox"/> Elliot Executive	5,000,000	VP of Sales	
19	<input type="checkbox"/> Savannah Smith	200,000	West Sales	Vince West
20	<input type="checkbox"/> Bill West	200,000	West Sales	Vince West
21	<input type="checkbox"/> Erin Marsh	200,000	West Sales	Vince West
22	<input type="checkbox"/> Wendy West	200,000	West Sales	Vince West

Individual Forecasts

Forecasts > Opportunity Revenue
 Bill West ▾
 Last updated 01/22/2023 at 12:34 PM

Elliot Executive > Vince West > Bill West

Months	Einstein Prediction	Quota	Closed Only	Commit Forecast	Best Case Forecast	Open Pipeline
Total: 13 Months	-	\$767,678.00	\$640,000.00 83.4%	\$690,000.00 89.9%	\$951,860.00 124.0%	\$428,620.00 55.8%
July FY 2022	-	\$200,000.00	\$25,000.00 ↑ 12.5%	\$25,000.00 ↑ 12.5%	\$25,000.00 ↑ 12.5%	\$0.00 0.0%
August FY 2022	-	-	\$31,000.00 ↑ -	\$31,000.00 ↑ -	\$31,000.00 ↑ -	\$0.00 -
September FY 2022	-	-	\$0.00 -	\$0.00 -	\$0.00 -	\$0.00 -
October FY 2022	-	-	\$0.00 -	\$0.00 -	\$0.00 -	\$0.00 -
November FY 2022	-	-	\$0.00 -	\$0.00 -	\$0.00 -	\$0.00 -
December FY 2022	-	-	\$82,000.00 ↑ -	\$82,000.00 ↑ -	\$82,000.00 ↑ -	\$0.00 -
January FY 2023	-	\$333,446.00	\$502,000.00 ↑ 150.6%	\$502,000.00 ↑ 150.6%	\$626,600.00 ↑ 187.9%	\$230,360.00 ↑ 69.1%
February FY 2023	-	\$234,232.00	\$0.00 0.0%	\$0.00 0.0%	\$75,000.00 ↑ 32.0%	\$75,000.00 ↑ 32.0%
March FY 2023	-	-	\$0.00 -	\$0.00 -	\$0.00 -	\$0.00 -
April FY 2023	-	-	\$0.00 -	\$0.00 -	\$26,000.00 ↑ -	\$26,000.00 ↑ -
May FY 2023	-	-	\$0.00 -	\$50,000.00 ↑ -	\$50,000.00 ↑ -	\$61,000.00 ↑ -
June FY 2023	-	-	\$0.00 -	\$0.00 ↓ -	\$36,260.00 ↑ -	\$36,260.00 ↑ -

3 at 12:34 PM

Best Case F

RANGE

Set Forecast Range

DISPLAY OPTIONS

- Show Quota Column
- Show Quota % Attainment
- Show Rows with All Zero Values
- Show Changes in Last 7 Days

FORECAST TYPE

- Opportunity Revenue
- Product Family Revenue
- Revenue Splits

\$82,000.00 ↑

\$0.00

Product Family Forecasts



Forecasts > Product Family Revenue

Valerie East ▾



Last updated 01/22/2023 at 12:37 PM

[Elliot Executive](#) > [Valerie East](#)

Months	Quota	Closed Only	Commit Forecast	Best Case Forecast	Open Pipeline
▼ January FY 2023	-	\$2,565,600.00	\$2,580,600.00	\$2,659,600.00	\$181,693.07
> Products Not Categoriz...	-	\$2,475,600.00 ↑	\$2,490,600.00 ↑	\$2,569,600.00 ↑	\$160,000.00 ↓
> Services	-	\$0.00	\$0.00	\$0.00	\$0.00
> Software Licenses	-	\$0.00	\$0.00	\$0.00 ↓	\$799.00
> Product	-	\$0.00	\$0.00	\$0.00	\$0.00
> Service	-	\$0.00	\$0.00	\$0.00 ↓	\$16,462.52 ↓
> Solar Panels	-	\$0.00	\$0.00	\$0.00	\$0.00
▼ Batteries	-	\$90,000.00 ↑	\$90,000.00 ↑	\$90,000.00 ↑	\$2,325.22 ↓
Ely East ↗	-	\$90,000.00 ↑	\$90,000.00 ↑	\$90,000.00 ↑	\$0.00 ↓
Ricky East ↗	-	\$0.00	\$0.00	\$0.00	\$2,325.22 ↑
Valerie East's Ow...	-	\$0.00	\$0.00	\$0.00	\$0.00

Product Families

Product
Battery, High Capacity

Product Code
B-1000

Product Family
Batteries

Details Related CPQ

Product Information

Product Name
Battery, High Capacity

Product Family
Batteries

Inventory Level

ETA

Description Information

Image

Spotter Configuration

Edit Battery, High Capacity

Product Information

* Product Name

Battery, High Capacity

Product Code

B-1000

Product Family

Batteries

Product SKU

B-1000

Inventory Level

Active



ETA

Description Information

Product Description

This product is easy to integrate and provides enhanced performance for an open solution with no compromises.

Image

Image



Image URL

<https://sfdc-ckz-b2b.s3.amazonaws.com/SDO/2021/E>

Spotter Configuration

Search Spotter Configurations...



Opportunity Split Forecasting

Forecasts > Revenue Splits
Wendy West Last updated 01/22/2023 at 01:26 PM

Elliot Executive > Vince West > Wendy West

Months	Quota	Closed Only	Commit Forecast	Best Case Forecast	Open Pipeline
December FY 2022	-	-	-	-	-
January FY 2023	-	\$813,000.00 ↑	\$902,000.00 ↑	\$1,109,000.00 ↑	\$410,000.00 ↓
February FY 2023	-	\$0.00	\$45,000.00 ↑	\$93,149.00 ↑	\$167,776.38 ↑
March FY 2023	-	\$0.00	\$0.00	\$90,000.00 ↑	\$191,000.00 ↑
April FY 2023	-	\$0.00	\$42,000.00 ↑	\$114,200.00 ↑	\$416,307.58 ↑
May FY 2023	-	\$0.00	\$65,000.00 ↑	\$112,000.00 ↑	\$112,000.00 ↑
June FY 2023	-	\$0.00	\$0.00	\$0.00	\$8,000.00 ↑

Wendy West • April FY 2023 • Open Pipeline • **\$416,307.58**

Opportunity Name	Account Name	Opportunity S...	Forecast...	Amount	Split	Close Date	Stage	Pro...	Fore...	Owner Full Name
1 Universal Services - Add-On Business - 42K	Universal Services	Not Available	\$42,000.00	\$42,000.00	100.00%	4/19/2023	Negotiation	90%	Com...	West, Wendy
2 Towson Inc. - Add-On Business - 64K	Towson Inc.	Not Available	\$63,500.00	\$63,500.00	100.00%	4/30/2023	Qualificati...	20%	Pipeli...	West, Wendy
3 Towson Inc. - Add-On Business - 72K	Towson Inc.	Not Available	\$72,200.00	\$72,200.00	100.00%	4/13/2023	Discovery	35%	Best ...	West, Wendy
4 Morpon Brothers - New Business - 72K	Morpon Brothers	Not Available	\$72,225.00	\$72,225.00	100.00%	4/7/2023	Qualificati...	20%	Pipeli...	West, Wendy

Forecast Adjustments

SETUP
Forecasts Settings

Enable Forecast Active

Make it easy for sales teams and interested parties to project sales. To turn Collaborative Forecasts off, contact Salesforce Customer Support.

Available Forecast Types

You can activate up to 4.

Forecast Type ...	Object	Measure	Product Famil...	Date	Hierarchy	Custom Filter	Custom Column	Status
Opportunity Line It...	Opportunity Product	Total Price	Selected	Close Date (Opport...	User role	No	No	Active
Revenue	Opportunity Split (R...	Amount	N/A	Close Date (Opport...	User role	No	No	Active
Opportunity Revenue	Opportunity	Amount	N/A	Close Date (Opport...	User role	No	No	Active

[Create a Forecast Type](#)

Manage Product Family Groupings [Edit](#)

Change the product families that appear on the forecasts page and the order they appear in. The more product families you add, the more rows show in the forecast grid, up to 2,000. These settings apply to all product family forecast types.

Enable Adjustments [Cancel](#) [Save](#)

Let forecasts managers and users edit forecasts without affecting the data in the related opportunities.

- Manager adjustments**
Managers can adjust forecasts for users and child territories one level below them in forecasts hierarchy.
- Owner adjustments**
Users can adjust the forecasts they own, including territory forecasts.

Closed Only	Commit Forecast	Best Case Forecast	Open Pipeline
\$570,000.00	\$542,000.00	\$570,000.00	\$292,530.00
24.5%	23.3%	24.5%	12.6%
\$0.00	\$0.00	\$0.00	\$0.00
0.0%	0.0%	0.0%	0.0%
\$60,000.00	\$32,000.00	\$60,000.00	\$0.00
120.0%	64.0%	120.0%	0.0%

You can hover over the cell to see the change details.

\$10,000.00 ↑ ✎

↑ **Amount increased by \$9.9K**
\$100.00 to \$10,000.00
Updated on July 19, 2022

Adjustments

Bruce Wayne :	\$10,000.00
Bruce Wayne's Subordinates :	\$797.00
Without Adjustments :	\$0.00

Forecast Adjustments

- If a **Best Case or Commit** forecast is **overstated** or **understated**, you can enter a new forecast without affecting the underlying opportunities.
- Your Salesforce admin can enable managers to adjust subordinates' and **child territory forecasts**, or they can enable all Collaborative Forecasts users to adjust their **own forecasts**, including **territory forecasts that they own.**
- Your admin can enable **both** of them
- This is done at the **Profile** level

Adjust

* Best Case Forecast

\$100,000.00

Without Adjustments: \$90,000.00

Adjustment Note

New sales intelligence info came in. Things are looking better than we thought.

79/255

Adjustments		✕
Elliot Executive :	\$100,000.00	
Without Adjustments :	\$90,000.00	
Adjustment Note		
New sales intelligence info came in. Things are looking better than we thought.		
.00	\$100,000.00	

Einstein Forecasting

Considerations for Setting Up Einstein Forecasting

SETUP Einstein Forecasting

Get more certainty and visibility into your forecasts. Einstein improves your forecasting accuracy with predictions about your sales team's opportunities based on past

Einstein Forecasting
When you enable Einstein

Segment Opportunities

Do you want all your opportunities scored in a single group?

- Yes**
Consider all opportunities equally.
- No**
Segment opportunities according to my criteria.

How do I decide?

If you have a group of opportunities that are especially important to your business, tell Einstein so you can achieve more accurate forecast predictions.

[More Info](#)

Should Einstein consider all custom fields?

Do you want Einstein to consider all your custom opportunity fields?

- Yes, use all opportunity fields**
(Recommended)
- No, ignore certain opportunity fields**
(Advanced)

Be careful about ignoring fields

Ignore fields only if you are sure they have no effect on a deal's chance of closing.

Mistakenly ignoring influential fields makes Einstein's forecasting prediction less accurate.

If you're not sure, use all opportunity fields.

How does Einstein handle custom fields?

It depends on whether custom fields impact your sales forecast. Einstein only uses custom fields that improve the accuracy of the prediction.

So Einstein doesn't necessarily use all custom fields to begin with. If you have fields you are certain don't affect your sales forecast, you can tell Einstein to ignore them during analysis.

Be careful about ignoring fields. If you're not sure, include all opportunity fields.

[More Info](#)

[Back](#) [Next](#)

Einstein Forecasting Column & Insights

Forecasts > Opportunity Revenue

Elliot Executive ▾

Navita Sharma > Elliot Executive

Last updated 01/24/2023 at 04:30 PM

Months	Einstein Prediction	Quota	Closed Only	Commit Forecast	
Total: 12 Months	-	\$722,333.00	\$9,594,239.57 1328.2%	\$10,755,339.57 1489.0%	
> October FY 2022	-	-	\$212,400.00 ↓	\$212,400.00 ↓	
> November FY 2022	-	-	\$263,500.00 ↑	\$263,500.00 ↓	
> December FY 2022	-	-	\$271,739.57 ↑	\$271,739.57 ↓	
▼ January FY 2023	\$20,794,807.96	\$500,000.00	\$8,846,600.00 ↑ 1769.3%	\$9,008,600.00 ↑ 1801.7%	
Valerie East	\$5,858,103.96	\$5,900,000.00	\$2,566,600.00 ↑ 43.5%	\$2,580,600.00 ↑ 43.7%	
Vance Channel	\$1,669,000.00	\$500,000.00	\$710,000.00 ↑ 142.0%	\$710,000.00 ↑ 142.0%	
Vanessa Central	\$9,935,850.00	\$10,000,000.00	\$4,256,000.00 ↑ 42.6%	\$4,314,000.00 ↑ 43.1%	
Vince West	\$3,331,854.00	\$3,400,000.00	\$1,315,000.00 ↑ 38.7%	\$1,404,000.00 ↑ 41.3%	
My Opportunities	-	-	\$0.00	\$0.00	
> February FY 2023	-	\$222,333.00	\$0.00 0.0%	\$292,100.00 ↑ 131.4%	
> March FY 2023	-	-	\$0.00	\$119,000.00 ↑	
> April FY 2023	-	-	\$0.00	\$290,000.00 ↑	

Valerie East Team · January FY 2023 · Einstein Prediction · **\$5,858,103.96**

Opportunity Name	Account Name	Opportu...	Amount	Qu...	Close Date	Stage	Pro...	Forec...	Owner F...	C...	Next Step
1	Acme Partners - New Bu...	Acme Partners	Not Available	\$15,000.00	0.00	1/4/2023	Closed Won	100...	Closed	East, Ely	great win for us
2	Displaytech - Add-On B...	Displaytech	91	\$15,000.00	0.00	1/25/2023...	Negotiation	90%	Commit	East, Ric...	Quote sent out, waiting f...
3	Meridian Partners - New...	Meridian Partners	Not Available	\$15,000.00	0.00	1/3/2023	Closed Won	100...	Closed	East, Ric...	great win for us
4	Acme Partners - New Bu...	Acme Partners	Not Available	\$18,000.00	4.00	1/7/2023	Closed Won	100...	Closed	East, Ric...	Follow up with Larry B.

Einstein Prediction Details

January FY 2023 - Valerie East Team

Range: \$5,272,293.56 to \$6,443,914.36

Breakdown: \$2.6M (Closed Won), \$2.3M (Wins from Existing Deals), \$1.6M (Wins from New Deals), -\$659k (Pushed Out), \$5.9M (Total Prediction)

Top Factors:

- Your team won more deals than the same day last year.
- The teams in your organization are performing better than the same day last quarter.

Improve Sales Predictions



TRAILHEAD

Sales Home Chatter Forecasts Opportunities Leads Accounts Contacts Dashboards Reports Calendar Quotes Analytics

My Performance

Data updated: Yesterday at 4:33 PM

\$9.0M Einstein Prediction
-\$1.0M Einstein Prediction to Q...
\$70.2K Einstein Prediction to ...
-\$8.5M Closed to Quota Gap

Quota: 10000000

Today

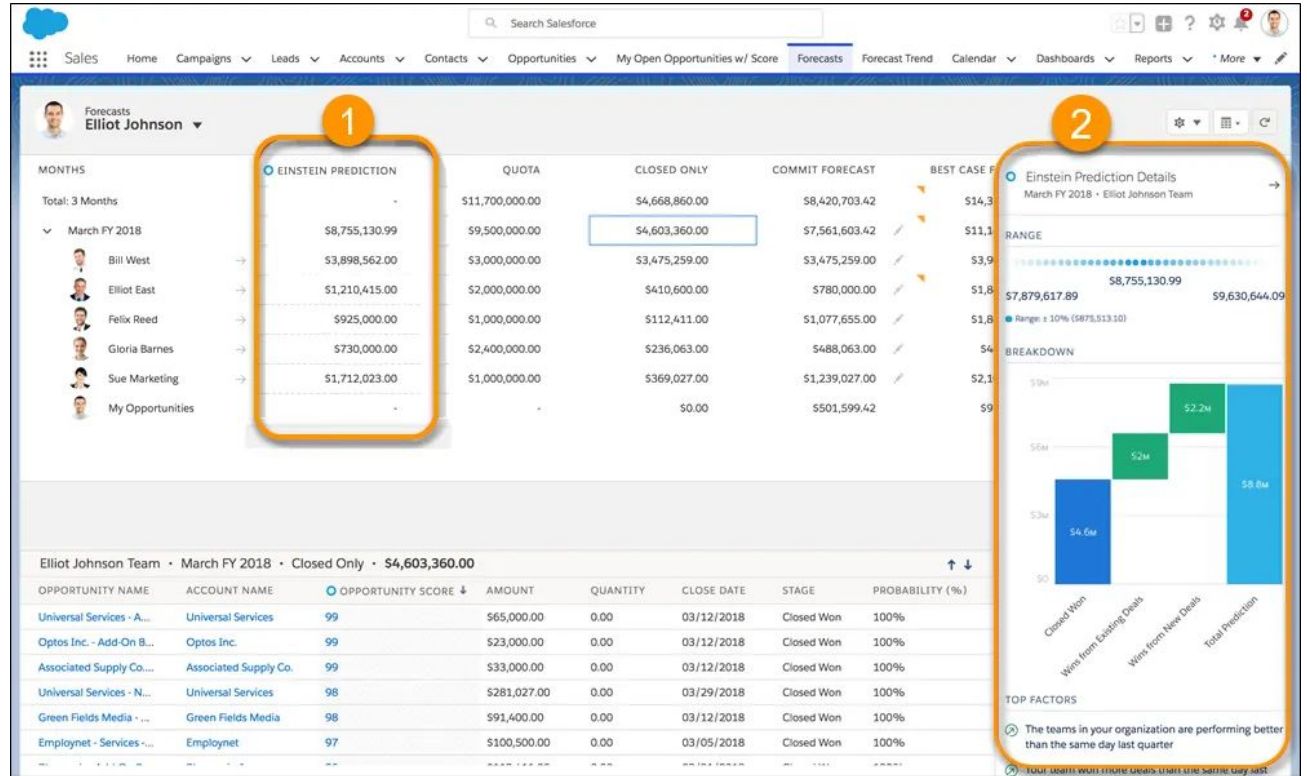
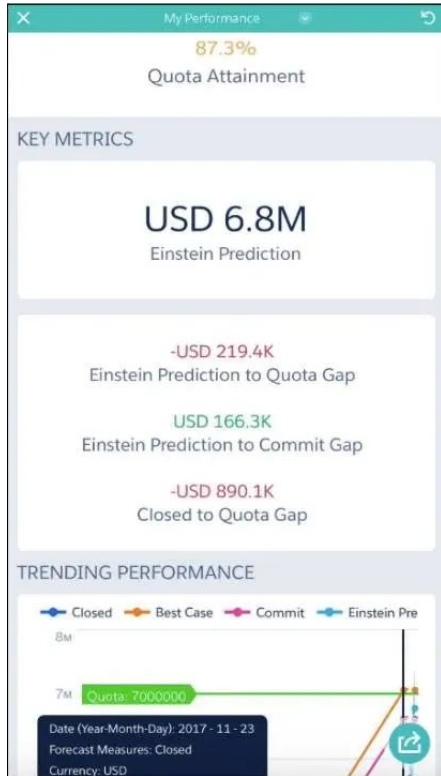
● Closed ● Best Case ● Commit ● Einstein Prediction

Einstein Insights

- Amount was mentioned
Sustainable Energy - New Business - \$1.5M
- A recent email indicates that the deal amount was changed.
- Relevant Activity - a month ago
Re: Deal status
... new CIO only wants Phase 1 at \$400K ...
- Company is expanding
Sustainable Energy Corp.
- Opportunity slowing
Open Source Inc - Add-On Business - \$468K
- Prospect has not responded
Sustainable Energy - Add-On Business - \$46K
- No communication
Wellspring - Add-On Business - \$88K

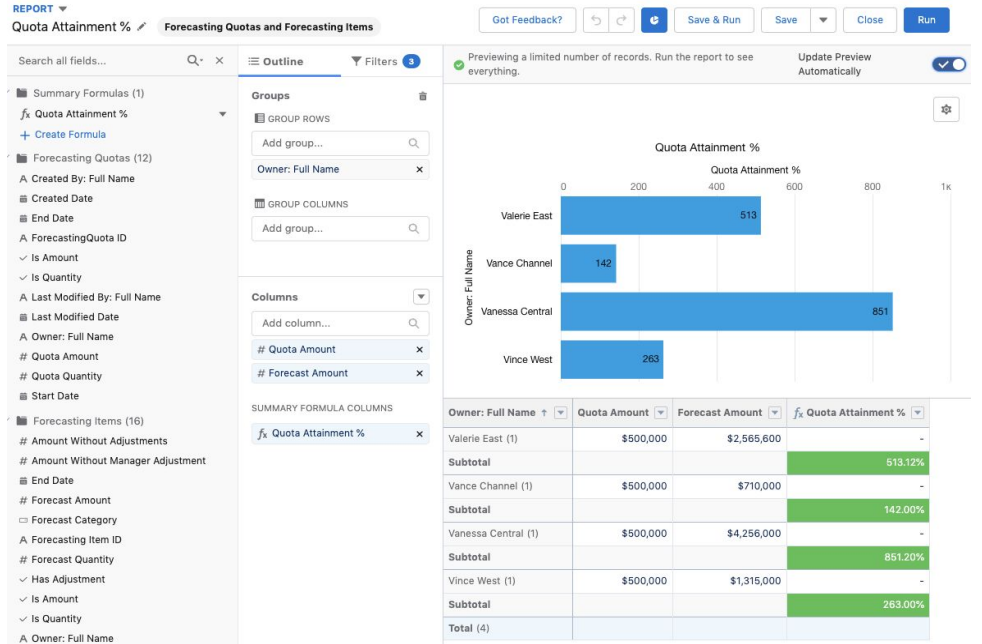
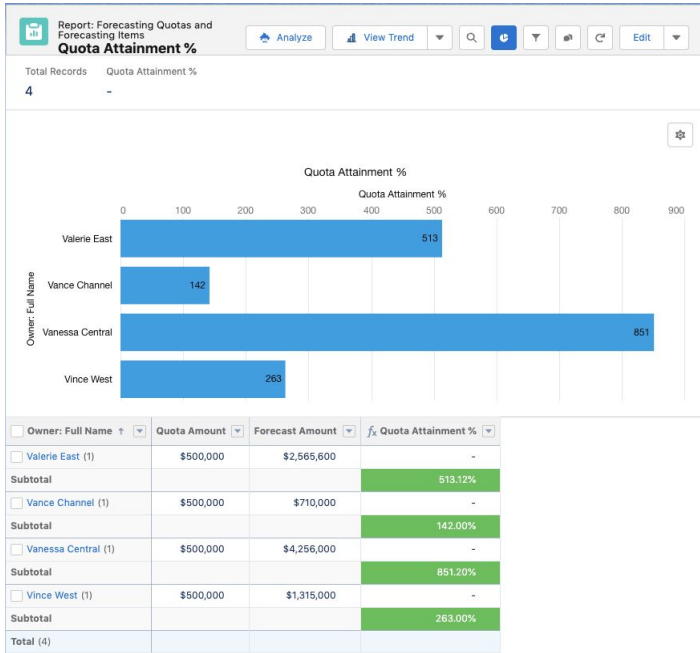
Today's Events Today's Tasks

View Past Opportunities and Future Forecasts



Quota Attainment Reports

Objects: Forecasting Quotas and Forecasting Items
 - Not editable in Object Manager



ChatGPT Content



Sales forecasting is the process of estimating future sales of a product or service. It is a crucial aspect of a business as it helps companies make informed decisions about production, inventory, staffing, and budgeting. In this presentation, we will discuss the importance of sales forecasting, different methods of forecasting, and how to use forecasting to make better business decisions.

First, let's discuss the importance of sales forecasting. Accurate forecasting allows companies to make informed decisions about production and inventory levels. If a company can accurately forecast future sales, they can produce and stock the right amount of products, which can lead to significant cost savings. Forecasting also helps with staffing decisions, as it allows companies to predict future workloads and schedule employees accordingly. Additionally, forecasting plays a key role in budgeting, as it helps companies plan for future expenses and revenue.

Next, let's discuss different methods of sales forecasting. There are several methods that companies can use to forecast sales. Some of the most common methods include:

- Time series analysis: This method uses historical data to predict future sales. It is commonly used for products and services with a consistent sales pattern.
- Trend projection: This method uses a trend line to predict future sales. It is useful for products and services with a consistent growth or decline in sales.
- Causal forecasting: This method uses external factors such as advertising or promotions to predict future sales.
- Delphi method: This method uses the opinions of experts to predict future sales.

Finally, let's discuss how to use forecasting to make better business decisions. Once a forecast has been made, companies can use it to make informed decisions about production, inventory, staffing, and budgeting. For example, if a forecast predicts an increase in sales, a company may decide to increase production and stock more inventory. Additionally, if a forecast predicts a decrease in sales, a company may decide to reduce staffing and expenses.

In conclusion, sales forecasting is a critical aspect of business as it helps companies make informed decisions about production, inventory, staffing, and budgeting. There are various methods of forecasting, including time series analysis, trend projection, causal forecasting, and Delphi method. By using forecasting to make better business decisions, companies can increase efficiency, reduce costs, and improve overall performance.

Continued Learning



Einstein
Forecasting



[The Guide to Setting Up Forecasting in Salesforce](#)

Thank you!

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Obvious People Slack Channel:

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