



CPAs & BUSINESS ADVISORS

LEADS TO FORECASTING

Rocky Mountain NetSuite User Group

May 15, 2019

SALES TRANSACTION OVERVIEW

<u>Entities</u>	<u>Transactions</u>	<u>GL Debit/Credit</u>
Lead	None	None
Prospect	Opportunity Estimate/Quote	None
Customer	Sales Order	None
	Invoice	AR/Revenue
	Payment	Undep Funds/AR
	Deposit	Bank/Undep Funds

FORECASTING VS. ADVANCED FORECASTING

Advanced Forecasting gives you more accuracy with three categories for your forecasts:

- Worst Case
- Most Likely
- Upside

Each opportunity is assigned a category. They are cumulative, so if you run a Most Likely, it includes Worst Case. If you run Upside, it includes all of the forecasts.

If you don't use Advanced Forecasting – you set a minimum probability for opportunities To be included in the forecast.

To enable Advanced Forecasting:

Setup > Company > Setup Tasks > Enable Features > CRM > Sales

Check the Advanced Forecasting box

SETUP>SALES>CUSTOMER STATUSES

CUSTOMER STATUS	STAGE	PROBABILITY	DESCRIPTION	INCLUDE IN LEAD REPORTS
Dead	Lead	0		Yes
New	Lead	0		Yes
Qualified	Lead	5		Yes
Sub2 - In Discussion	Lead	20		No
Sub3 - Introduction	Lead	15		No
Closed Lost	Prospect	0		
Identified Decision Makers	Prospect	30		
In Discussion	Prospect	20		
In Negotiation	Prospect	75		
Opportunity Identified	Prospect	10		
Proposal	Prospect	50		
Purchasing	Prospect	90		
Sub1 - Final Negotiations	Prospect	90		
Sub1 - In Discussion	Prospect	10		
Sub1 - Presentation Complete	Prospect	45		
Sub2 - Final Negotiations	Prospect	85		
Sub2 - Presentation Complete	Prospect	60		
Sub3 - Call Back	Prospect	50		
Sub3 - Proposal	Prospect	70		
Closed Won	Customer	100		
Customer	Customer	100		
Lost Customer	Customer	0		
Renewal	Customer	100		

Some of these statuses update automatically based on the preferences you set.

SETUP>SALES>SALES PREFERENCES

Sales Preferences

Save

Cancel

Reset

General Forecasts

LEAD STATUS

New

PROSPECT STATUS - NEW

In Discussion

PROSPECT STATUS - OPPORTUNITY

Opportunity Identified

PROSPECT STATUS - QUOTE

Proposal

CUSTOMER STATUS

Closed Won

STANDARD SALES ROLES

Unrestricted

☐ RESTRICT BY TRANSACTION SALES REP ONLY

DEFAULT QUOTE EXPIRATION (IN DAYS) *

30

☒ DEFAULT SALES EFFECTIVE DATE TO LINKED SALES EFFECTIVE DATE

☐ CONSIDER "STARTS WITH" MATCHES IN LEAD CONVERSION

☐ ALLOW OVERASSIGNMENT IN SALES TEAMS

☐ DEFAULT NON-SALES REP'S CONTRIBUTIONS TO 0%

PREFERRED LEAD FORM

Primary Lead Form

PREFERRED PROSPECT FORM

Primary Prospect Form

Sales Preferences

Save

Cancel

Reset

General Forecasts

☒ CALCULATE FORECASTS AS WEIGHTED

☐ FORECAST QUARTERLY (VS. MONTHLY)

LOW FORECAST NAME *

Worst Case

MEDIUM FORECAST NAME *

Most Likely

HIGH FORECAST NAME *

Upside

DEFAULT FORECAST TYPE

Upside

☒ USE QUOTES IN FORECAST

☐ MULTIPLE PROJECTED AMOUNTS

FORECAST ACCURACY (WEEKLY VIEW)

Friday

AT

5:00 pm

☒ ALLOW SETTING STATUS IN FORECAST EDITOR

☒ ALLOW SETTING PROBABILITY IN FORECAST EDITOR

FORECASTS

An opportunity is included in the sales forecast and pipeline if it meets the following requirements:

- The opportunity has not been converted to a sales order, cash sale, or invoice.
- The opportunity does not have an associated estimate marked to be included in the forecast.
- The opportunity's expected close date is within the reporting period.
- And, if you aren't using advanced forecasting, the estimate's probability of close exceeds the minimum forecast probability set at Setup > Sales > Preferences > Sales Preferences.

PROCESS

A lead enters the system either from an on-line lead form or the Sales Rep can add it. (an entity record)



The Sales Rep contacts the lead and decides there may be an opportunity to sell something so they create an opportunity record. (a transaction)



The Sales Rep includes the product and a total along with the stage so that a probability is assigned. -or- The Sales Rep creates an estimate/quote from the opportunity which would then be included in the forecast instead of the opportunity.



When the client buys, the Sales Rep clicks on the button in the Estimate/Quote to create an invoice/cash sale/sales order and it is no longer included in the forecast. The Estimate/Quote and Opportunity update to Closed Won status.

DEMO

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QUESTIONS?

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THANK YOU

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