Estimate the crop yield using data analytics
Literature Review

Introduction:

In sales, many tasks are now managed through centralized cloud software, including CRMs, email marketing platforms and integration tools, making sales data readily available.

Many global, industry-leading brands are now using their sales data in ingenious ways to make better business decisions, but any company can take advantage of insights and reporting tools to achieve data-driven sales success.

However, the prospect of sifting through the many sales metrics available to make sense of the data can be overwhelming, while knowing what to do with that information once you've got it is another challenge.

Sales data is a term that includes a large array of metrics but, broadly speaking, if you can measure something in relation to the sales process, it's viable sales data. Modern software like Cloud CRM solutions can help you collect this data, but it's important to learn how to read this data to understand what it means for your business and where you can improve.

Thus, this project will make easy for companies to analysis the sales data.

Sales prediction using Data Analytics:

A spreadsheet can help you collate your data, sales-related or otherwise.

With the sheer amount of information on leads, deals and communications to keep track of, you'll need a streamlined piece of software with clear access to your data.

Make sure your team is also familiar with the tool and how you use it, and are inputting the data you need after every interaction they have.

Without a fundamental idea of what needs to be in a sales pipeline, you'll struggle to find useful data and you'll be putting yourself at a significant disadvantage versus your competition. Here are some sales pipeline templates to get you started.

A sales forecast is an incredibly useful tool for both your team and your wider company, as every teams' budget depends on the revenue your team brings in.

Your sales forecast can be as simple as just using the data from your likelihood of sales—however, this generally only works if you know that the conditions affecting your team in the future will be the same as those affecting them now.

When creating a sales forecast, we recommend you combine your data from your potential sales with historical data and carefully estimate future revenue to account for differences in market conditions, as well as your business's growth rate.

Depending on your industry, you might find that sales speed up over the winter months in the run up to the festive season—with historical data from previous years and months, you'll be able to tell if this is normal for the season, or if an improvement you've made to your sales process is working. By knowing what's happened before, you'll be able to predict and account for variation, leading to more accurate forecasts and realistic goals for your team.

If your team has gone through a period of growth, then the old numbers might not apply. You'll probably be dealing with more leads and you might be experimenting with a new sales structure or new tools.

When changing the scope of your sales process, you'll want to use data you've gathered already, but you'll need to account for everything else that can affect the numbers. Until you've gotten a few weeks' or months' data using the new method, there'll be a certain level of estimation involved in the forecast, but accuracy can be improved by making sure you have a robust sales process that remains a powerful selling guide no matter the changes to your team.

Conclusion:

With the right data, sales success is far more achievable and, importantly, measurable. You just need to know how to analyse this data.

How to analyse sales data

- Identify the key sales metrics you need, such as win rate and average deal size
- Use a tool (Spreadsheet) to track this data as leads travel through your pipeline
- Record this data in visual dashboards
- Review the data regularly against historical averages to monitor growth and problem areas

Sales data is enormously powerful and it's something you come by just by tracking your activities effectively. Knowing how to fully utilize it will revolutionize your sales process, leading to better lead generation, client engagement and retention and, ultimately, more sales.

When coupled with the sales activities we've explored, you'll have a cycle that provides you with refined data, revealing how you can save time