



FUTURE SALES PREDICTION

HOW DO YOU PREDICT FUTURE SALES

- Examine sales from the previous year. Break the numbers down by price, product, rep, sales period, and other relevant variables. Build those into a “sales run rate,” which is the amount of projected sales per sales period. This forms the basis of your sales forecast.

WHAT ALGORITHM PREDICTS FUTURE SALES

- Artificial Neural Networks (ANNs) are machine learning algorithms that are designed to simulate the structure and function of the human brain. They can be used to make predictions about sales by considering complex relationships between inputs and outputs, providing a more nuanced and accurate sales forecast.

WHAT IS THE OBJECTIVE OF SALES PREDICTION PROJECT

- Sales forecasts help businesses make better decisions based on future revenue, which will help them to: Forecast likely profit (or loss) in a designated period. Organize staffing levels and create HR plans. Plan the required level of production needed to meet demand.

THE BEST MODEL TO PREDICT SALES

The most advanced way to forecast your sales is by using causal models. These use hard numbers and mathematical formulae to identify relationships between the different factors that can affect your sales figures. A causal model uses results from a time-series analysis and a market survey.