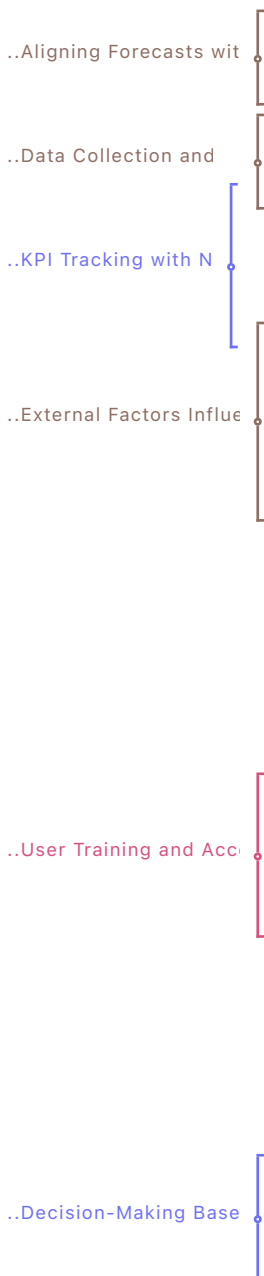


- 1 Interviewee 3: See? You see it.
- 2 Siddhant Pratap: Okay, thanks, , for joining this interview. The interview will be based on a series of questions broken down hierarchically. We'll start with general company and role questions, then discuss the sales forecasting process, including different methods used, accuracy measurement, impact on performance, and if it's more data tool-centric, how you continuously improve it, what factors help decide what to use, how you communicate with different teams, and the challenges and uncertainties. So, the first question is, could you provide me an overview of your role within the organization you work for and your responsibilities related to the revenue operations process and sales forecasting?
- 3 Interviewee 3: So, thanks, Siddhant. I work currently at Brand Muscle, a firm based out of the US with three offices in India, including Bangalore and Delhi. I'm in the Noida office as the Assistant General Manager for Revenue Operations, reporting to the Technology Engineering division in the organization. I'm combined with the product team and IT help side. That's where my operations role sits. I have a team of two Salesforce administrators, a senior admin, and a junior admin, who currently help me look after Salesforce hygiene and everything connected around it. I report to the Chief Market and Strategy Officer.
- 4 Brand Muscle has a varied sales process and different verticals. We cater to corporate markets as well as separately to the beverage and alcohol industry. What we sell are marketing and advertisement solutions, online solutions that can be implemented across different channels. For example, if you have Subway trying to sell its products in an airport and then you have one in the city, you need different effects that need to be printed out, different material for the advertisement. There are certain differences between an airport's Subway menu and the main city's Subway menu. So to decide all of that, you need a central place where you can drag and drop different templates, make your own menu quickly, and then send it for print, which gets delivered to your particular store. That's what Brand Muscle does, one of the businesses we do. The similar kind of thing we do in beverage and alcohol industries as well. We have four to five sales teams: a new logo team for beverage and alcohol, client management team for beverage and alcohol, and we don't have SDRs right now as most of our motions are outbound in nature. We have been in the industry for 20 years, so it's quite saturated. We already have a lot of clients using our products, and the main focus is to retain them. Similarly, we have corporate new logo teams and corporate account management teams. These sales teams have different sales motions. Most of the teams were using Excel and everything to tag their pipeline, but we have implemented Salesforce in the past couple of years and started getting people to use it. We do track our revenue now from Salesforce. My job revolves around catering to each of these sales motions, making sure we're able to use technology to improve every part of the way. We aspire to have a very good revenue-driven technology stack. Right now, we

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have the tools, but they're not set up properly. That's what I've been cut out to do. I've been here for four months, and it's not a plug-and-play like SaaS, so to say, because the sales motions you have for each sales team is different depending on the industry and depending on the specifics of the business.

5 Siddhant Pratap: Okay, nice. Thank you so much for the brief answer. You've briefly explained the different teams, and each of them has a different process. Even with the integration with Salesforce, it's not really a plug-and-play model, but each team needs a different approach or a specific use case. But in a general way, could you walk me through the key steps involved in the sales process you work with, from lead to customer? What is a typical sales forecasting method that is being used if different teams have their own, or if there's a unified method at Brand Muscle right now?

6 Interviewee 3: For lack of a better solution, I would say a spreadsheet that everyone updates on a weekly basis. That spreadsheet sends data to our finance software, which is automated in that sense, and it sends it to Altrics. So, Altrics is our invoicing and finance software that we use. What I've been able to do in the last four months is sync Salesforce with Altrics and get that forecast information into Salesforce. So, you could say that we are getting forecast recorded in Salesforce passively. People are doing it somewhere, but we are able to get that data on a weekly basis, on a daily basis, whenever it's updated. As soon as it is updated, it will send back to Salesforce. So now, we have a good sense of what the total revenue that we're expecting is, what the forecast is, and where we are for each of our clients. That's the method we're using. But again, the onus lies on different sales heads and directors to ensure that the Excel sheet is being filled out in proper time.

7 Siddhant Pratap: Okay. So basically, the end result of the forecast data comes directly from the AEs, who do it by filling in an Excel sheet on a weekly basis. Apart from Excel, are there any tools that people use to help them forecast, or do they do it manually and then put the numbers in?

8 Interviewee 3: Right now, it is as manual as you can get. They do not have the provision to put anything in Salesforce when it comes to forecasting, and half the teams that I work with need to be trained on how to do that if there were a method. So they're not very tech-savvy as well.

9 Siddhant Pratap: Noted. Great and okay, nice. I think the next question is around, once you get the forecast, how do different departments collaborate or take that forecast data as an input for their operations?

10 Interviewee 3: In an ideal world, if you have a big enough pipeline, you can use that forecast to check historical forecast accuracy for each of the AEs and ask some of the AEs who have bad accuracy

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to improve it, because your yearly annual forecast depends on it. At Brand Muscle, because we have people who have been in the organization for almost 15 years, they know the business inside out, it doesn't matter if they need to learn a new tool. If they're not willing, they will not continue to use it. So we do not use our forecast to that level. But that was the first thing I did when I joined, telling the sales team that this is how much you have available to renew, this is what your budget is for this account for this year, and this is where you're at right now. You can directly check in Salesforce. This was difficult to do for everyone earlier because Altrics is only for finance, and that data used to sit there. You cannot compile like sales associates into historical analysis and everything. So now we've been able to get that. We again, now, will be able to track who is how good with accuracy and just reprimand them. Read it, like, if somebody is having bad accuracy.

11 Siddhant Pratap: Great. I think. And from your past experiences from different companies you've worked for, because the first company, I think, they were using Gong as well. From your whole career, what all tools have you seen people using for forecasting, or that helped with this?

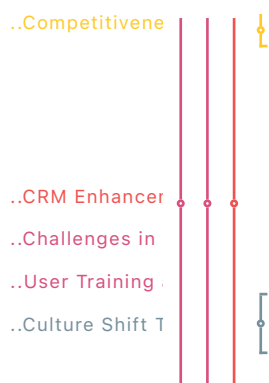
12 Interviewee 3: Unfortunately, Gong, I would say, is not directly related to your question, but Gong is a very good sales team. They're able to sell their product and cross-sell their products because their call recording thing is awesome. Everybody wants that. Then, on top of it, they're able to sell these short revenue operation tools, like forecasting. I would say, mainly, they're not very good. It's just about entering one field, and you can do it in Salesforce and Gong as well. It's the same thing, the same number thing that you're doing, and the result is the same that you're looking for. Gong is easily able to address that problem by just packaging it as a different solution. We also use Gong for more than conversational recording. We're going to use it now for outreach, outbound outreach. We currently were using Outreach, but we'll discontinue that and use Gong's Engage, which is like a new software they have for running cadences and sending emails and everything. Again, like a good example of how Gong is able to cross-sell their products to the entire American market. I think they are really good at that. So, but I don't think the product adds any much like value. I'm talking about forecasting. I added it in Blue as well, and Sentry also at the end of it. I think we're going to use it, so I don't think it adds a lot of value. I think a simple Salesforce field on the opportunity with a good cadence from the AEs to fill it up every week is the best solution, because then you're able to record that data and use that data for historical analysis. So once we'll be spending so much just to get their forecast. It will remain to be a manual thing because it comes from the AE. And I think we shouldn't be spending too much on it from a tech perspective.

13 Siddhant Pratap: Very true. Great. Okay. I think. Then let's talk more about the Excel approach that you currently use for forecasting.



- 14 Interviewee 3: Excel approach? Yeah, go ahead with your question.
- 15 Siddhant Pratap: The question is, what type of data points or metrics do you use as inputs?
- 16 Interviewee 3: Primarily, we have our own risk indicators for different industries which are built across the industry. Different directors for those verticals have set up those metrics. For Beverage, we have a very huge term. The deal goes for as long as 6 years. So that is a huge deciding factor for the revenue metric. If you're a client signing up for 10 years, we give you a huge discount. Otherwise, if you're signing for 2 years, we won't give you. So that's something we want to record, and we do have a field for that, where we ask the AEs to give us a perspective of how long they're looking for us to invest in. This quick example, it takes 3 months to implement Brand Muscle after the sale has been completed. So it's not like a plug-and-play or online; it is because there is printing involved, delivery involved, everything involved. So you have to connect with different technology which the client has, and you have to automate it. So it takes a lot of time to implement. So from an implementation point of view, you're also looking because that's the cost to us also. So we want to get that much revenue out of them, so that it's profitable for us. So our deal size is usually 5, 5 years, 5 to 6 years. And if the client is going for more, then we are targeting like. We're giving them more discounts. But to come back to the question, I think that's where forecasting helps us in deciding if, because the usual sales cycle is 6 to 8 months for an enterprise dealing in beverage alcohol, and that's where it really helps us come in. So the heads are pretty good at doing their job. The sales heads, they keep track of that, filling up these metrics like on a weekly or a fortnightly basis as it suits them. And yeah, I think other than term we do get like revenue like how much you're getting dollars paid off. I can't think of anything on top of my mind. But these are the two I would go for, I think, because that's the most critical for us in our industry. There is also a component of, because we provide continuous after-sales service, because we are not like a SaaS product. There is a confluence, but not everything is there, and if something goes wrong, you want it fixed quickly. So we do sell after-sales support separately. If that is there, then like we like, it's a good thing to have because that increases the revenue even more for us. Then we have a subscription cost each year for the software that we provide.
- 17 Siddhant Pratap: Anyway. So is it fair to say, like how most, not most, but like some mid-level B2B SaaS companies focus on historical trend analysis to actually prepare a forecasting model, and then by win rates or case best commit cases and stuff. But yours is pretty different because, like you said, the deal goes on for like 6 years and stuff, so.
- 18 Interviewee 3: And the approvals and everything can take up to a month because the revenue size is so much. We have a client





which is like 22 million dollars. So you can spend like 100 people on it as a team. Like, Brand Muscle can spend like 100 people's team on it as a team to keep them afloat, to keep them as a customer. So that's the kind of solution we have. So everything takes time. It's not like, you know, in the name of efficiency, we want to do something very fast. So that's the kind of culture we have. And I think people are seeing the downside of it. My manager, Helen, she's seeing the downside of it, doing things in Excel and being slow. So that's why we're slowly trying to get everybody to the new technology and get everybody to use it. For that, we can also move fast.

- 19 Siddhant Pratap: Fair enough. I think, yeah, we talked about this. And yeah, this could be a more descriptive answer. But, like, from your experience, how does accurate sales forecasting contribute to the overall performance of different teams? Or can you give me like one or two examples for it?
- 20 Interviewee 3: I've worked in different companies, and different companies have different kinds of approaches to it. Let's talk about the Indian startup culture with the sales team that is Indian, that is trying to sell to a global sales team. What I found is usually in small Indian startups, the relationship between the sales head and the AEs is friendly, which really deteriorates the strictness that you need for filling up forecasts for using that data properly because a lot of that lot of that is done word-of-mouth. I've even seen in Indian startups stand-ups happening where the sales head will just yell at the team for like 15 minutes, and he'll not get any numbers because nothing has moved from the AE side and no conversations in the backend. It's just a bad overall process for everyone. Nobody is pulling up their weight. So that is definitely not helpful. But to talk about more constructive things, at Company A, like we've both worked on, you've seen how it was. If you have a shorter sales cycle and if you have dedicated AEs who are very good at what they do, who take pride in selling and who are motivated when they sell handsomely, I think there, we did not even have the need to have a forecast model there. We did not have a need to think about what good it could do was because we were selling so much so quickly. So I think it's more on the research that will be most fruitful from your end will be looking at companies which have like revenue size of more than 100 million. Who have that longer sales cycle? Who has that enterprise? Clients and who are selling like diverse solutions. Online solutions. It could be SaaS as well. But the revenue should be then at least more than 50 million, where they have scope for improving revenue through forecast accuracy, or these kinds of things. Otherwise, if you're just 5 to 10 million, there isn't that much of a scope to improve your revenue by being accurate in forecasting. Because that's not that big a number. You can get a plan in this year, which is like 2.5 million that would like change everything that you had thought of planned for. And similarly, you can churn like 60% of your client base, and then your forecasting will be hugely inaccurate for the year. So these are the kinds of things you have in Brand Muscle. I think we are at a stage where we are

starting to churn some of our larger clients. So that's why we are focusing to use technology to see some of these things quickly, so that the top management is able to intervene more of the clean deals which are not moving fast enough, and which are addressed, I think that's where the most value comes in.

21 Siddhant Pratap: Certainly with I think. Yeah, I think send. The next question would be like, how do you handle situations where forecasts don't really align with actual results? Or is this a situation that is not really that important because the business is doing?

22 Interviewee 3: Yeah. So I think nobody. I think that this is a question. But I think in the real world, nobody is that blind to the revenue numbers when they start rolling in. Suppose you had like a 15 million target for the year, and September has come, and you've only sold 3 million. So I think nobody's in that mood to discuss why your number is so low because everybody can see that you did not do shit, and that's why we are here. So that question never gets asked. And if it gets asked also, it's not like a revenue operations and operations person's prerogative to answer it because it's based on the performance of the AEs and the current market like how it's happening. So, for example, at Hue, below, in 2020, before I joined, the ARR was 12 million, so everybody assumed that it would at least stay at 12 million for the next year, but we dropped to like 3 million. So everybody knew that we were doing badly. That's why there were layoffs, and there were huge organizational changes. So yeah, I think this question is self-answered. If somebody's forecast is bad, then why is it bad? We continue to look at it; we continue to fix it. We go one step further to look at like what are the lost reasons, and if the product is not doing good, go to product to get a new product market fit. If the pricing is an issue, we will decrease our pricing. And these kinds of things.

23 Siddhant Pratap: Great. I think. Then the next part of the questions around collaboration communication like, how do you communicate these forecasts to different stakeholders or different teams, say like sales, finance, marketing?

24 Interviewee 3: Yeah. So I think, in my personal revenue operations experience, analytics has been my, how do I say it, has really helped me shine as a revops person in all of the operations because it is a huge challenge for the management to see their pipeline in one go. Everybody was sharing Salesforce reports, non-standardized reports for each month each week, whenever the CEO wanted to see what I did was I simply connected, connected with Google Sheets, got everything together in one place, showed them the entire pipeline, like, you know, one big ass tab, and starting from like how many leads came in? How many were MQ? How many SQLs came in? How many we won. What was the budget for you? How did you do? What is your forecast? So there, like they, I did a very bad thing because then they were able to see how bad they were. And they're not going to like, you know, and they're continuously able to see that they're

not doing good. So I made this I joined in November. I made the dashboard by January and by but again I was fired because we didn't say anything, but everybody could see that, you know, nothing is moving. Nobody is saying anything. The close one is like 12,000 for the month, 15,000 for a month. We were spending like a hundred was 17x together. All of you are spending \$17. So that was like crazy, bad marketing was pretty bad the tech side of it. We had been blacklisted everywhere, and you know what shit we are doing this spamming all the just bad practices. So our domain was like doing pretty bad. So lending to all of that the forecast was bad. Everything was bad. Sorry I forgot your question. No, it was around like, how do you communicate to like, yeah. So I yeah, I think dashboard really helped me to get my voice across the CEO. And let's see you like held a call together, and show that dashboard to everyone that I see that this is what we did not have before. And this is what we have. So everybody kind of hated me. But then everybody was able to see that picture that yes, we're also not doing shit. And this is verified Salesforce data. It gets refreshed every day, every hour. And that's my. That was my communication that really led to like a lot of bad steps for everybody, performance for the last 90 days. So I think communication is of 2 kinds. One is reprimanding to the team. The CEO can see it, and the other is about enablement if you're implementing anything new. So I also build a custom CPQ there. So communication on that was different, that like, we used to do it through a video-guided video and everything. So that was done differently. Yes.

25 Siddhant Pratap: Okay. Then. yeah, I think again, from your experience for all the companies you've worked for. What are some key learnings from past sales, forecasting experiences, or just sales experiences that have influenced your current approach? How you look towards forecast, or what would your ideal situation look like?

26 Interviewee 3: Like, not to say so much entirely about forecasting. But I think, the revenue operations and sales operation is part of a bigger machine, and that bigger machine is how to generate revenue. How to close more revenue. Definitely, revenue operations need to have very good collaboration with marketing operations. Because if you're not getting good leads, if you're not, because data enters your CRM through marketing operations, you don't enter as much data into your system. It needs to come in through marketing operations. So if that data is set up properly, that is clean, it greatly helps you to optimize your piece of the sales process, which is SQL to close one and then capturing all that data there. But in my experience at Hue below, the marketing was pretty bad, and that resulted in a trickle-down effect on sales and the entire port started believing that Salesforce is bad, and they had very bad practices, check boxes for everything, and like basic hygiene. Things were not, like, you know, done correctly. So I think for me, the key learnings are, you should not implement CRM if your revenue is less, you should not invest too much in revenue technology if your sales cycle is, let's say, 90 days, and

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your revenue around 10 million. But yeah, forecasting I don't know how to answer that in that context. But for Brand Muscle, I would say, I've been here four months, and my biggest learning is that like other than SaaS, there are many, many ways in which revenue can come to your organization, and sales, even Salesforce is not optimized enough to handle all of that information. Its infrastructure is more on the service side, enterprise side, and SaaS, you can optimize it for SaaS. But you have affiliate marketing, and these kinds of things where relationships themselves are, like, you know, very difficult to maintain in Salesforce. So I learned that you know Salesforce was not that good as it was in my mind earlier. Every all selling proposition is unique. And it's a really like, you know, it's really your job to understand how you should set up the system. But just talking to everyone. And this, you know, keeping everyone in the loop. There's a lot of one of the key things that I've learned is there is a lot of enablement that is needed in this field, even in forecasting. Let's say you report to your sales head, and he says that my entire sales team will now start doing forecast. So it's your job that they know how forecasting is being done in Salesforce, and they're told repeatedly, and they're abiding by it. So that is a very, you know, difficult thing to achieve. You can set your cadence that I will send a message weekly. But to actually achieve that is a very human problem. So I think that's the biggest learning that I've had. That the most difficult thing is to get people to adopt your solutions.

27 Siddhant Pratap: That was a great answer. Then?

28 Siddhant Pratap: I think the next question is again challenges and uncertainties. I think you already talked about it. But I think like, how do you account for external factors, such as say, market trends or economic conditions, that could impact the sales that your company is doing? For example, like, say Covid happened like, say, a company that I know what it does is it does say, like they want, they close, based on historical trend. They want to close 100 million, but and then they actually give the amount of, say, one 30 million, so that they get around like 80, 90 million. And a major part of not a major part, but I think some part of it is also considering, like major economic shifts that happen.

29 Interviewee 3: So I think that's what happened in my previous firm, right? Like we were doing so good because the product was Covid centered, online webinars. But as soon as Covid ended. We did take into account that some churn would happen. We did not take into account that you know that selling was happening because there was a need in the market at the time, and we did not know, like, you know, the lack of demand would be so much that we'll just, you know. Drop. So we like lost almost all of our business. There were 84% churn. So that's like everything is gone right? You just starting from scratch. You're pivoting. And you're talking to your product manager. Say what is happening? Why, it's not selling anymore. They don't have a clue. Because what they built earlier was being sold like. But now it's not because it's not

enough demand. So you would pivot, and you try to invent something new. That's what we did. We completely overhauled our product and became something new, which was a webinar. Earlier we were an events platform, but later on, we became a webinar, because some corporate companies still do webinars for their customers and their employees, and we thought that we could tap into that market. But we did go into a new GTM motion, which was implemented across Salesforce for that new pivoting that we did so. I can capture all the data. It was like reimplementing the entire Salesforce again. Keep having like previous considerations as well. And so that was, it's like a huge challenge in itself, because the pivot happened almost like 2 weeks. And we had no time to like, you know, we had to start recording the data and start using that data and also implement the changes as per the new strategy. There is no documentation around like what you want to see. The senior person just asks for certain things, and you have to like, you know, on the fly, generate that thing and build that thing. So it was quite challenging to pivot in a time where time is sensitive. And you're losing revenue every video on marketing and these kinds of things. So I think, yeah.

30 Siddhant Pratap: hold on. Thank you for the answer. I think, yeah, I think the last answer probably is around future times. Now, again, I think this is around what you are practicing or like what is your personal preference, like, say, during the whole sales process, with AI now already in place and a lot of tools coming in, are there any emerging trends or technologies that you feel could be a part of sales forecasting, or just like the whole sales process. Any specific tool like, say, if it's AI-centered tool or technology.

31 Interviewee 3: I think, not so much on the forecasting. But on the prospecting side, I think there is a lot of scope now that AI is here, and I think over the years it will become easier to find your ICP, your ideal customer profile. It won't be like Outreach already made that very easy. But you still have to like, you know. browse through the right contact and get that information forward into the CRM. I think that solution, a new thing will come up in a few years. Would you like completely overhaul it? So on the prospecting side, I'm excited to see what the AI and the coming years can show us, because that is a very labor-intensive and human-intensive thing that we need to do. We need to have like a team of 8 to 10 people look in prospect good and prospect daily for 8 hours to get that conservative and salesperson I'm really looking forward to because that later is already out there. Somebody needs to find it, and we're excited to see what AI can do quickly for us on the forecasting side. I think again, it is something that it is one thing that with AI we can predict or forecast, we can also predict the human behavior and the accuracy of somebody who has been like, you know, selling for, let's say, like 3, 4 years. But excite like, I'm hopeful that you know, some of the solutions will come up who are not just, you know. a new UI in US. And just a bit of AI, but actually trying to solve this human problem that people are using their product to update their forecast, which the management can really use, because at the end of the day. It is the AE who knows

how how it will do. And although you can have a bot which can do email and sends the sentiment that, hey? This email was in a negative way, and I think this deal is going to close but and a like. From what I've learned always has like a he's in his sleeve. which is the last email that he ever sends, which is usually the huge discount pricing thing. And that always remains like, you know, a weapon in an AE's sleeve that you can exercise at the last moment. And so for us, it becomes like How do you say? Unpredictable? Because an AE can always lower the price and close the deal, so at least the deal is closed. But you'll not get that revenue, and it's like crazy. You'll be a bit on the negative side, but I don't think AI can do that as of now, so I think it will still remain to be a thing that we continue to track.

32 Siddhant Pratap: Yeah. oh. great! And thank you so much for those answers. I think this will help me a lot.

33 Interviewee 3: Alright.