..Culture Shift Towards

..Predictive Forecast

..Predictive Analytics

1 Siddhant Pratap: Amazing. Yep. So the questions would be, you know, around general company questions. Then dive a little deeper into sales forecasting process, and within that, the methods that you use. How is accuracy calculated or observed, and the impact it have on the performance, or mostly like, say, management decisions based which is based on sales forecasting? And then the other side of forecasting, like the data and tools that are in use. And with that like, how do you adjust after like seeing the accuracy, how do you adjust the decisions in the company? What do you learn from it and the future times that you would like? And so the first question is, could you provide me with an overview of your role within the organization and your responsibilities within the revenue operation process and a little bit more into like sales forecasting.

2 Interviewee 4: So I'm currently leading the Gtm operations and strategy analysts team which sits on the GTm operations and Strategy Department. so the Gtm Ops team has been sitting between states and partnerships and marketing up until last week, and we are supporting all new business-related processes and strategies at Company B. So everything around how we say who we say to our supporters looks like how are we managing our partners, our marketing process looking like? And my team especially, is looking after anything data related. So when it comes to data analysis, reporting of actions versus plan setting business, planning a big part of our daily workers or not, our daily work. But. Our work is on generating plans for the sales teams for the next years. So revenue wise, pipeline wise. What do they need to generate so that we can hit our company-wide Revenue targets. yeah. And, in regards to forecasting so far, our team is mainly involved in forecasting. So maybe you can get do this later. We have yeah, different forecasts. We have the operational one and the database one. And we are basically driving the data for the forecasting based only on data.

3 Siddhant Pratap: Okay? Okay? Great so just like talking about sales forecasting in general. Could you like walk me through the key steps involved like you said mostly the sales forecasting deals with the sales team kind of a little amalgamation with marketing data as well, which helps you at the end with the decisions, with the sales forecasting in general. But, what are the key steps that like Company B, follow during sales forecasting.

4 Interviewee 4: Hmm so As mentioned before, there, there are 2 different forecasts currently at Company B. We have the operational forecast and the data-based forecast. And the operational forecast is It's so to speak, a bottom-up forecasting. So it starts at an AE level. Soon AE is forecasting on his pipeline, which means, he will close in the current month. And then this forecast goes up on the says leader level, so his leader will collect all the focus of the several AEs. And then there's a forecast based on his assumptions on those AEs. So he gets, for example, one A. E. Says, I will close 10 K. And he will look at this and will then say, Okay, my, my assumption is. it will be only 9 K. of Mr. A, and then

this goes up level by level. So from AE, that goes to the AE leader level, and from the regional level it goes to the VP level. and then from the Vp level it goes to our coo level and CEO, operational button-up forecasting. And we are doing this on a monthly basis and on a quarterly basis. So a big focus is on the monthly view. And on the quarterly view it's more yeah, a little bit more how to say abstract, not really abstract, but there are no gear-based forecasting for the coming month. but the ease only forecasting for the current month, and the next month is then based more on the upper management levels where they look at the overall pipeline and what they expect will come in And then on the other side, we have a data forecast where we only look at all thedata we have in our CRM which is Salesforce. So what we have the data forwhen they are due to close. So what does this sales person currently put in as close state. and then we apply conversion weights on top of it. So we're saying we couldn't be seeing. I know 100 opportunities sitting there to be closed in the current month. And we know, based on historical data. a certain percentage of those. So we are ignoring basically the forecast of the of the size. But we're making this, then the date of the deal, and where they are using mainly 6-month moving averages. So over time, in case we convert our ideas for better or worse, this will be reflected over time, or also in those forecasts.

5 Siddhant Pratap: Okay, yeah, do different departments collaborate in this whole process? And what role like the major departments play?

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6 Interviewee 4: department-wise, I think it's mainly set and our Strategy and Ops department, and then finance so in in the weekly forecasting courts, it's the sales leaders coming up with the forecast. So presenting their forecasts their bottom-up forecast. Then our department challenges those forecasts based on the data-driven forecast. We're seeing and asking them questions. Okay? Why, for example, why do you see the forecast? I don't know 50% higher than what our data focuses. telling and then there's this finance view where they collect our forecast, and also the forecasts of our 12 teams. To then give our CEO a good estimation on how the business will develop in the next month when I will see. O, then needs to present this focus to the investors. Right? So, yeah, our controlling team in the finance department's really after getting backward forecast and is presenting them on a monthly basis, also to the C level. So these are the main departments working together and additionally indoors. Forecasting courts or some marketing is part of, because pipeline also plays a big role in our chances to achieve the goals, so they are always part of the of the meetings, and presenting like key initiatives. They will do it in the next few months with 5 pipeline up.

7 Siddhant Pratap: Okay, yeah. And is is like the marketing forecasting is also done by you. Or you just take like inputs from the marketing team.

..KPI Tracking with

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8 Interviewee 4: Yeah, currently, it's done by the marketing team itself. So they present basically what they expect, what the pipeline generation will look like from the marketing site.

9 Siddhant Pratap: Okay, okay, perfect. Great. Then I think the next phase is mostly about like the data and the tools you use. So the first is like, are there? What tools or software platform persona use for sales forecasting like within your team? And how do these like different tools, support the process or like, what? Input. how do these tools help you achieve it?

10 Interviewee 4: Currently, I think on the operational forecast, we're using gong and salesforce in combination. They are committing to the current month and the forecast for the next month. This is then also reflected in salesforce directly which just imports a day's data from Gong or synchronizes it. Then, in our weekly forecasting calls, we have Google Sheets where we track the forecastings of of the sales leader. So we have a meeting where in every week we enter the current forecast for the month, and for the next 2 months, so we can see the differences between each week and how it developed over time. And then on our data driven forecast. This is currently based on the past. It was also based on certain goggle sheet models we built. But currently, it's based on data that lays in the data warehouse. And then it all the calculations are happening in in tableau and in the future it will be that all calculations will be happening in snowflake or data warehouse directly and then reaches percent and the output interlaps.

11 Siddhant Pratap: Okay? are there also on the forecasting side? Are there any scripts or models that are being used, which is done, I don't know. Maybe on Python

12 Interviewee 4: and Nope, currently not

13 Siddhant Pratap: okay. Perfect. Then I think the next question is so, what kind of so like you said right? So for the operational side, it's going in salesforce, and gong itself has its own forecasting functionality, which is in sync with salesforce as well. But on the data driven side like, what kind of what type of data and metrics do you use before? For your sales? Forecasting models that you show off from Google sheets and like, how do you gather and analyze this data?

14 Interviewee 4: Hmm. I can share two points. We had a model that used different data points than our current one. But next year, we plan to revert to the previous model, so here's a rundown. In the old model, the data input was driven by marketing leads, or marketing qualified leads (MQLs), which formed the inbound side of the pipeline. We forecasted based on historical data how many MQLs we would generate in the next month and the expected pipeline from those leads. For example, if on average we generated 500 leads with a monthly growth of 10%, we would project accordingly. Then we'd estimate that, on average, these MQLs would convert at a 20% rate into the pipeline with a certain

..Predictive Analytics

..Long-term vs Short

average revenue per opportunity. From this, we could forecast the pipeline generation for the current and upcoming months. On the outbound side, we considered the number of SDRs we have and their average productivity, which means how much pipeline one full-time equivalent (FTE) SDR generates in a month. Say we generate 100k of pipeline with 10 SDRs, this would mean an average productivity of 10k per SDR. Knowing this, if we have 20 fully ramped SDRs next month, we would anticipate double the pipeline. So, this covers the outbound aspect. We then combine these to predict the total pipeline we expect to generate in any given month. Regarding conversion rates, they functioned in a specific manner. For example, we would have a cohort of pipelines generated in January, another in February, and so on. This pipeline doesn't convert simultaneously. Some of it converts directly in January, some in the following month, February, and parts of it in March and onward. We applied a conversion rate that didn't just look at the total conversion but also when it happened. By building up the pipeline over the months, we knew exactly how much would convert in a particular month, the next month, and so on. This was all based on the averages of the last six months, providing us with a quite accurate forecast for the upcoming three months. We always did a three-month forecast based on this.

15 Siddhant Pratap: also effect the quota the quota targets for Sds based on the forecasting?, or that's a separate thing. ?

16 Interviewee 4: No, the forecast does not impact quota setting. Regarding the current model, we are now focusing on open pipelines. This means we assess what is presently open and staged for the current month. We recognize there's a certain amount of pipeline slated for closure in month X. Within this pipeline, we differentiate the stages—early or later—to determine the probability of closing. Early stage opportunities need further development before they can close, whereas late-stage ones are closer to either winning or losing the deal. Different conversion rates are applied to early and late-stage opportunities. For example, an early-stage opportunity set to close in the current month might have a 20% conversion rate, while a late-stage might have a 60% chance. This allows us to calculate the expected revenue from the open pipeline that is currently staged. However, a significant downside is our inability to predict how much additional pipeline will come in the next few weeks or months. If it's November, and we're looking at January, we know how much pipeline is already staged for January and its likely conversion rate. But this forecast does not account for the pipeline that will be generated in the upcoming two months for January, which affects complete accuracy.

17 Siddhant Pratap: Alright, I think that also covers my next question, which concerns the forecasting methods or techniques the organization uses. It seems that we predominantly rely on trend analysis or historical data analysis. This involves projecting the next month's figures based on patterns observed over the

previous six months. Additionally, I wanted to understand which forecasting method you feel is most suitable for different products or market segments. You mentioned earlier that there was an old model and a new model, and there's a plan to switch back to the old one. Beyond the reasons you've already discussed, could you elaborate on any other factors that prompted this decision to revert to the previous model?

18 Interviewee 4: The decision to discontinue the old model wasn't related to forecasting accuracy or outcomes. The main issue was the sheer volume of data we were handling, which became too large for Google Sheets to manage—it crashed daily. We had to seek an alternative solution. Now, we're planning to rebuild this in the data warehouse for the next year, which can handle large datasets more efficiently. Overall, data-driven forecasting is about managing volume effectively. It's essential to have a substantial amount of data moving through the funnel because this ensures that conversion rates are more reliable and less susceptible to outliers. We observed that our model's inaccuracies often stemmed from significant deals that are few and take up to 24 months to process. Predicting when these big deals will materialize is difficult, and just one can significantly skew the forecast. This variability is more pronounced in smaller regions where the sales volume is lower. For instance, if a region unexpectedly doubles its performance one month, it can disrupt the conversion rates applied in subsequent months. However, this isn't as much of an issue in larger, more established regions where the process and volumes are stable, resulting in more reliable forecasts. For lower volume regions, an open pipeline forecast can be more predictive or accurate because it considers qualitative data like the account executives' impressions of deal progress, which can't be captured purely through data. For instance, if legal involvement is necessary, it can extend deal closure times beyond what's visible in the data. Therefore, an operational forecast is advantageous. We strive to combine both the data-driven and operational forecasts, regularly reviewing both and using them to challenge each other. This dual perspective ensures a more rounded and accurate forecast, as relying on just one isn't sufficient for a comprehensive outlook.

19 Siddhant Pratap: Yup Yup. So, and also, what about the dependency on the operational forecast and the sales forecast. Is there a like a preferance for the leaders? What do they like more, or do they? Just? It's not about logging one or more other, but just like a combination of both like you said?

20 Interviewee 4: Depending on the perspective, sales leaders on the ground usually prefer their own forecasts because they are confident in their predictions and committed to meeting their targets. They can be optimistic, sometimes unrealistically so, and might not welcome a more conservative forecast that suggests a lower outcome. On the other hand, at the executive level, such as with our COO, there is a preference for reviewing both operational and data-driven forecasts simultaneously. Our COO is aware that

..Impact on Sales Strate

ground-level sales leaders might overstate their numbers, perhaps due to the inherent desire to meet targets. By considering both forecasts, our COO can challenge the sales leaders, prompting them to justify their predictions, especially if they are significantly higher than what the data suggests. This approach encourages a balance between optimism and realism, ensuring that expectations are managed effectively across the company. So, the preference for a particular type of forecast really depends on the role within the organization and the strategic viewpoint.

21 Siddhant Pratap: but it gives me an idea of it so perfect so I think next question is, of course, the how do you measure the focus accuracy.

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22 Interviewee 4: So again, there, on the one side, there's gong with the operational sign, one is data driven. So is there a process in which audio keep a check on the accuracy, or or how do you just calculate the accuracy of the forecast? So in in gong, as far as I know, the equity is calculated by gong. So they look at what did the sales leader put in as the forecast? And what were the actions at the end? And then just compare compared. So if someone is saying the closing 80 k. And if we close 100 k. At the end, it would be 80%. Accusation on on our side. We are not really measuring accuracy. We're looking always at the end of the month. Okay? What was the trend over the the month. The month like day over day. How far have we been off? But our forecast is quite stable. I would say. It's not not really changing that much day of the overday. Of course, if pipeline is changing, the forecast is also changing a little bit, but it's way more stable than than the operational forecast, where we see big differences between the first week of the month versus the last week of the month, where the operational forecast gets closer to the extras because they know what they already close while ours is more stable over time.

23 Siddhant Pratap: So, if you could give me a number, say at the end of the month, and your forecast says it should be 100k, on an average, how much does it usually deviate by? Plus/minus 5% or 10%?

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24 Interviewee 4: Yeah, I think if you get to a 95% accuracy, your forecast is really, really good. With our past model, we achieved this in certain months, and in some months we didn't, mainly due to outliers. Currently, our accuracy is more in the range of maybe 80% or 75%, which is not great. So we should at least achieve like 90 to 95%, which would be a good range, and everything above 95% would be excellent, in my opinion.

25 Siddhant Pratap: Okay, perfect. Thank you for this. Then, I think next is, I think, more of an organizational management side of a question. So, like, of course, sales forecasting being in its place and influencing a lot of decisions, like, if you had to, like in a couple of points, say major decisions that you think sales forecasting influences. So the question being like, how does

accurate sales forecasting contribute to the overall performance of the organizations? And some examples would be great.

26 Interviewee 4: I think one thing forecasting does for a company is set expectations right. You always have goals you want to achieve. But without forecasting, at the end of the month, you would just look at what was achieved. With forecasting, you can give an impression beforehand of what you will achieve, and therefore steer the expectations in a certain way. So let's say you will underachieve the target by 50%, so only 50% target achievement. But you're forecasting this for a long time that this will happen, then the expectation will be lowered over time, or increase, depending on which direction it goes. And with this forecasting, then you can also react on this forecast. So let's say again, you are forecasting that you only hit 50% of the target. You then can start discussions around, okay, what do we need to change to hit maybe 70% of the target or 100% of the target, earlier on. So it gives you a tool to look at the numbers and react on the numbers which are forecasted, rather than just waiting for the actuals to come in, and then it's too late to react on it. Right? So yeah, for example, on the company level, what forecasting does, so if we are giving out, in September or in July, our forecast for the rest of the year, and we are way below the target, this would then trigger on the finance side discussions around, okay, do we need to cut costs in a certain way, because as a high-growing company, the cost base is always calculated based on the amount we're growing, so the faster we grow, the more we can spend. But as soon as we see that the growth is lower than expected, and there will be less revenue coming in, we need to be really careful about how much we spend, and then it could mean that we review spend, that we have a hiring stop, because we know the revenue won't come in as expected when we set up the budget for the team and the headcount budget. So this is one of the main impacts, I would say, on the company level, that the forecast is that you change your behavior in different segments based on the revenue you're expecting. And then, on the sales side, I think it gives a good tool for AEs and sales leaders to understand, okay, how is my team performing, or how will my team perform? And how, as a sales leader, for example, where do I need to go into more detail with my AEs? Where can I support them? If an AE is forecasting a really low number, okay, do I need to get into trainings with him? Do I need to go into deals with him so that he can win more? Do I need to understand more of the deals? That's more on the operational level then, to steer the performance in the right way.

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27 Siddhant Pratap: Yep, yep, amazing. That's a great point. I think the next would be so, of course, you've been handling data for quite some time now. So, and given that, you used to follow an old forecasting method, now it's different. But if you had to, you know, sum it up, or just your general approach, how you look at what sales forecasting should do, so like, what key learnings have you had from your past experience?

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28 Interviewee 4: Hmm, yeah, a few I mentioned before, I think, for data-driven forecasting, you need a lot of data, especially over a longer time period. So it doesn't make sense to start data-driven forecasting if you only have 3 months of data, for example, especially in a business which is a little bit affected by seasonality. Then, I think, with all data, and this is not only applicable for forecasting but also in other analyses, it's what you put in, you get out. So if you put bad data in, you get bad data out. And this especially is valid for forecasting when it comes to data quality in the CRM, and the data entry of, you know, in the CRM, so how? How good is the data the AEs are putting into the system? So if someone puts in a wrong close date, let's say, a good example would be an AE knows that there is a legal meeting in 2 weeks, or in 3 weeks, and without this legal meeting, he won't be able to close this deal, but he puts the close date as next week, and it's basically impossible to close the deal in this timeframe, then, but in the data, you won't see this. You will only see the close date. So, CRM hygiene is a big factor and also process definitions. So, one of the issues we had with the data-driven forecast is that different systems and different regions used the same stages and sales force differently to each other. So you can then, on the data, you say, okay, we have a certain conversion rate from stage A to stage B, but if the definition of stage A differs between the regions, it's really hard, then, to apply the same conversion rate on it because some teams might have more leeway on what they can put into the stage compared to the other ones, so their pipeline might be inflated. And so, I think the key learning is then that you need good data hygiene in the CRM. You need clear and strict process definitions, stage definitions, data definitions on the key fields you're using in your forecasting. And then maybe on the operational side, what I found is that if there's no, if no one is looking at accuracy, and there are no, let me say, consequences of bad forecasting, so if a sales leader is always over forecasting by 200%, and nothing happens, there will be no improvement, right? There must be someone looking at the accuracy of the sales leaders, and then work with them to get more accurate over time. If you just take their forecast all the time, and it doesn't matter how good they are forecasting, you won't get to better forecasts over time. So, and this needs to come mainly from the top, whether it's the C-level or upper management, needs to be really after forecasting accuracy. So this, I see as...

29 Siddhant Pratap: Yeah, yeah, certainly. Yup, great. I think so the next question would be like, do you make adjustments to your sales forecast over time? I think you kind of answered this already, but, uh, I think, a part of it. This question would be like, you said right? So the AEs, the leaders put in one number, could be overstating or understating, and the data-driven approach tells you a different number. But like, how! And there's a pattern like the data-driven approach is giving correct numbers. So like, how do you handle situations where forecasts don't align with the actual results?

30 Interviewee 4: Hmm, hmm, yeah. I think it's at different places

..Data Collection and AI

..Conversational Intellig

where you can adapt. You can change processes to get more good data. You can force people to put accurate data in, you can train sales leaders to look after hygiene in the CRM, for example. You can track more why deals are not won when they are committed to that month and try to understand, okay, was it something that we could have influenced, or was it unexpected? So if we could have influenced, do we need to teach AEs better to understand or teach them how to control their deals better? And then, on our data-driven side, we have it implemented anyway, like, if we look at 6-month running conversion rates, the model will adapt over time, because if the conversion rates change, the model will change too, over time. And then, what we're trying to do is to add more sources of data into it. So, you can look at, like, simple Gong data. They call dispositions, number of activities on the deal, include data scientists to build a model which gives you more data points on what really influences a deal to get won or lost, and include this data into your model. So, I think forecasting is definitely a continuous process of improving over time. And you will never get to 100% forecast. I don't think there's a 100% forecast existing, but you can always work on improving it and get it to the 5% margin, which would be really good.

31 Siddhant Pratap: 100%. Yup, yup, great. Then I think the next is more again on the organizational side. So, like, how do you communicate your team's forecast to different stakeholders within the organization, like could be different teams, sales, marketing, growth, finance?

32 Interviewee 4: Yeah, I think I touched on this already. Like, the finance controlling is part of those forecasting meetings, and they mainly take those forecasts and then bring it to the C-level, and at the C-level, every department is represented. And then, from the C-level, our CEO takes this and brings it to the investor or the board of investors. So, it goes basically from us to finance, from finance to C-level, and from C-level to investors. And yeah, it's mainly used on a management level. It's not really fed back into, uh, ICs, or into the work of ICs. Yeah, yeah.

33 Siddhant Pratap: And you said, the frequency of these communications is weekly, right?

34 Interviewee 4: Yeah. So weekly, it's between sales and finance. Between finance and C-level, it's monthly. And between C-level and investors, it's quarterly.

35 Siddhant Pratap: Okay, okay. Perfect. Then I think the next question is a pretty general one, so like you answered most of it. But like, where do you feel different departments collaborate more during the whole process? That helps, you know, like, because every department has different organizational goals, right? So like, where exactly do you feel 2, 3 touchpoints where the collaboration is the most during the whole process?

36 Interviewee 4: Is where it should be the most or where it is

currently the most?

37 Siddhant Pratap: Currently, I think, yup.

38 Interviewee 4: For the company, I think that the main touchpoints are between marketing and sales because marketing says needs to understand, okay, what is marketing contributing to really forecast the deals or their pipeline. And then it's between sales and finance, with finance wanting to understand what revenue is coming in from sales mainly, and sales wanting to understand what budget and cost we can have based on those forecasts.

39 Siddhant Pratap: Okay. Yup, yup, yup, great. Then I think the next question is around continuous improvement. And of course, it's an ever-improving process. The forecasting, because the process keeps changing, the data keeps changing, so, and it keeps on getting better with time. But is there any general initiatives or strategies with respect to data, or like sales forecasting, that the company uses?

..Process Optimization

40 Interviewee 4: Hmm, yeah, I'm not sure if it's continuous. But, the one point I mentioned before, that everything needs to be defined in detail and globally, so it should apply to all definitions of, say, stages, for example, should apply to all teams the same way in order to use it for data-driven forecasting. This is one of the projects we're currently working on, to be clear on what we're expecting at a certain stage of a deal. And then, that they can only put it into the stage if everything is fulfilled, for example, and it's the same across the regions. Then, and no differences between teams, etc. Yep, yep, yep, yeah. Perfect. And then, I think, looking at ecosystem over time and working with the sales leaders on the operational forecast continuously to teach them how to forecast better, and to improve their forecasting.

41 Siddhant Pratap: Yup, yup. So, like you said, so accuracy is not something as of now that is being kept in consideration that much. But there is a place that you want like this. You want this thing to be improved, to be tracked first of all, so that it can later, right?

..Outcome Improvement

42 Interviewee 4: Okay? Yeah, I would say, this is like one key point we need to look at more, is the accuracy and the implications of bad accuracy over time. But it should definitely be a goal, because the bigger you get, the better your forecasting needs to be, because at some point, you need to forecast to the public what you are doing. If you're off more than a certain percentage point, your stocks will suffer quite drastically. So this is definitely in the next 2 years, something we need to get right, and we're working on it.

43 Siddhant Pratap: Okay. Yup, yup, 100% perfect, I think. So again, I think you answered a part of the next question itself, which is, so, the question is like, what are the main challenges or uncertainties you encounter when performing sales forecasting? Could be like, what do you face, or what you're facing, and how do you address

these challenges? Like, if you have to point out like 2 or 3 major challenges that you've felt.

44 Interviewee 4: Yeah, I think like the last 3 years showed that there are some external factors which can influence forecasting. A good example would be last year March, April, when, when the war in Ukraine started, where we suddenly we forecasted quite good before, and then suddenly the market just disappeared for a time because everyone was focused on other things than buying new software. And this is something you cannot really forecast. Then it, on to the same point as a little bit, if you're a growing company, you always, you cannot just rely, okay, it was like this last year, and it's the same this year, and that's why we're forecasting a certain way. But the company is evolving over time. You need to apply core factors onto your trends, basically. And this is really hard to forecast. Like, we're getting new products every month released. How does this impact our ability to sell the product, etc. So those are 2 challenges I haven't named before, maybe, and the others I named, like, dealing with a growing company and a growing org. You have so many different teams working on it, and it's really hard to get them all working in the same way which you need for forecasting. So also, forecasting is done differently at every company. So if you get new leaders, you have to train them on how we are doing forecasting, etc. So, just the continuous change we're living through is also impacting the forecasting.

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45 Siddhant Pratap: Yeah. And I think, in between, so my next question is about what you just said while you were answering, which was, pick up, excuse me, like the external factors like, say, the war that happened or could be COVID. But these are unforeseen circumstances. But do you account for any external factors in your whole sales forecasting process? Could be like market trends, economic conditions that happened. And do you, do you like keep a factor during your forecasting process? Okay, let's have like, not if it's a major crisis, but okay, 10% could be, could be a margin of error because of the external factors or something of that sort.

46 Interviewee 4: What we normally do is we present a conservative number and the best case. So if everything goes right, we would achieve the best case. But if everything develops as we're currently seeing it, it would be the conservative assumption. We don't present the worst case, to be honest. The only way how we factor in maybe external factors is a little bit on seasonality. So we know that we will close more at the end of the quarter and end of the year, like the peak is coming in at the end of the year in December. Then in December, we also noted that most of the revenue is already closed by the fourteenth or sixteenth of December because then everyone goes on to Christmas vacation. We, for example, noted in Spain in August, you cannot sell anything really because everyone is on vacation. But those are foreseeable, I would say. They are not unforeseeable. And those unforeseen events, you cannot really forecast. You cannot do a forecast and say, okay, there's another war coming, or another

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financial crisis coming. It will play. If it comes, it will play into your forecast over time. And you might, like in the last 2 years, our forecasting, we're not that optimistic anymore, because we know, okay, there might be a recession coming. Yes, now need more time to get to closing status because more people are impacted on the app.

47 Siddhant Pratap: Okay, yup, yup, makes total sense. I think, great. I think we are towards the last question. So, of course, with so many, you know, the AI buzz also going on, and like different machine learning, modeling a lot of companies even use for forecasting or tools per se. So, any emerging trends or technologies in your field that you think would have a significant impact, or you think could be something that you want to, you know, explore or see if it helps you?

..AI & Machine Learning

..Conversational Inte

48 Interviewee 4: Yeah, I think like, machine learning is a big factor. When you get to good data points, we can just focus, okay, how high is the chance that we win a certain deal? And then I think a big factor is just the analysis of meetings we have and communication we have with the customers, or sentiment analysis on what they're writing. Are there any points in the data where, like, where systems could pick up a certain sentiment towards us? With Gong already doing where they can tell you, okay, there were some, yes, some hard questions, for example, or seems like they are more positive towards a competitor. This would be really interesting in the future to use more and use this machine learning, AI, to get most of, yeah, the more communication data. Yeah, other than that, yeah, these are the main points you would look at to get more insights. I think it's not that much you can look at more outside of the deal is happening. So that's hard to see a higher or better future there, just because of AI, for example, I don't see big trends in AI impacting sales forecast there.

49 Siddhant Pratap: Okay, yeah. Yeah. Makes sense. I think there was also one thing that there is, sorry, Vicky pointed out, was about, you know, the dream data. I think there's a tool that you have some knowledge about. Could you just tell me a little bit about that? I think it will help me, you know, just also within sales forecasting, just maybe writing something about it in the paper, like, how it helps, how it helped you.

..Understanding Custon

50 Interviewee 4: Yeah. So dream data is basically capturing all the touchpoints a contact has with us. So it captures all the website visits a person has with us and how often they visit our website, which forms they fill out, which ads they interact with you posting, but also all sales calls they're having with us, etc. And I think it basically generates, yeah, like a profile of our customer on how they're interacting with us. And I think this is a good point. This can be really impactful on forecasting because you could say, okay, if someone is looking in the last week 5 times at our pricing page, they might be more interested than someone who is not. Or if someone is really interacting with our competitor campaign, where we target competitor keywords, and they might currently be in the

..Predictive Analytics

..Understanding Cust

buying process and comparing competitors. And then you could use this information to be included in the forecasts or in the data-driven forecast. We say, okay, the more someone interacts with our website or with certain pieces of our website, the higher the chances that they will convert than someone who is in the phase where they just investigate what is out there wouldn't look that much at the pricing page. But if you are really close to buying something, you would spend more time on the pricing question, understand, okay, what would be the budget I need, etc., or you would look more at views of our tool, of case studies, where you find out, okay, how are they using our product? Does it fit to your set, your own company, etc.? So this, like a powerful way to collect data on what our customers are doing with our website or with our programs, our events. And then, that this be included into the forecast.

51 Siddhant Pratap: Yup, was it just like replaced by Google Analytics later?

52 Interviewee 4: No, Google Analytics, the difference is, Google Analytics is more anonymous. So you can see trends, but we cannot connect information or the touchpoints to a certain person. While in dream data, we know who is doing what, basically. And we can connect them to the deals. We know those three persons on a certain deal are doing X, while in Google Analytics, we would just see three touch points. But we wouldn't know which company those are from.

53 Siddhant Pratap: Okay, okay. That makes sense. Perfect. I think that was all my questions. I'll just stop the recording. Oh. (Interviewee 4, Pos. 1-55)