

SAN RAMON, CA, November 22, 2013 **/24-7PressRelease/** -- Ventana Research has released the findings of its latest benchmark research, on the important business topic of Sales Forecasting. The research assessed the sales forecasting process and investigated the use of technology to improve its efficiency. It was designed to explore trends and maturity in sales forecasting, assess how executives and managers use sales forecasts and the role they play in their organizations, and examine the sales pipeline and information collected to create a better understanding of the demand for an organization's products and services. The research offers new insights into trends in sales forecasting today.

In the last few years, the demand for better sales forecasting and planning has grown dramatically. Sales forecasting is an essential business process for every sales organization, but this research shows that most do not make the investment into the technology needed to ensure its accuracy and timeliness. In fact, the research finds, only 35 percent of organizations have sales forecasts that are more than 80 percent accurate. Moreover, while more than half (55%) view sales forecasting as very important to their organization, fully two-thirds are not satisfied with the process they currently use.

This research reveals that in most sales organizations, inconsistent execution is the most significant impediment motivating organizations to invest in new technology. The efficiency of the forecasting process is influenced by technology and experience; those that have used dedicated technology for sales forecasting for more than a year can create and compile their forecasts more quickly far more often than can organizations that do not use dedicated technology. The degree of collaboration matters as well, the research finds.

"Sales forecasting is a process that has lacked investment and effective execution to the level that it needs to operate efficiently," said Mark Smith, CEO and chief research officer of Ventana Research. "Most sales organizations have not taken this process seriously and continue to use reports or spreadsheets for sales forecasting, which has not helped them plan well and gain the insights on future sales performance that would help them competitively. In fact, more than half of organizations that use spreadsheets admit the reliance on spreadsheets makes it difficult for them to manage the sales forecast efficiently."

To learn more about this Sales Forecasting benchmark research, please visit: www.ventanaresearch.com/salesforecasting

. Ventana Research, a leading business technology research and advisory services firm, provides access to a free copy of the executive summary of the research report.

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Ventana Research Releases Benchmark Research on Sales Forecasting

Written by Australian Business

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Media: Copies of benchmark research report and interviews are available upon request.

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