

Creating and managing sales opportunities in ACT! 6.0

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Creating a new sales opportunity

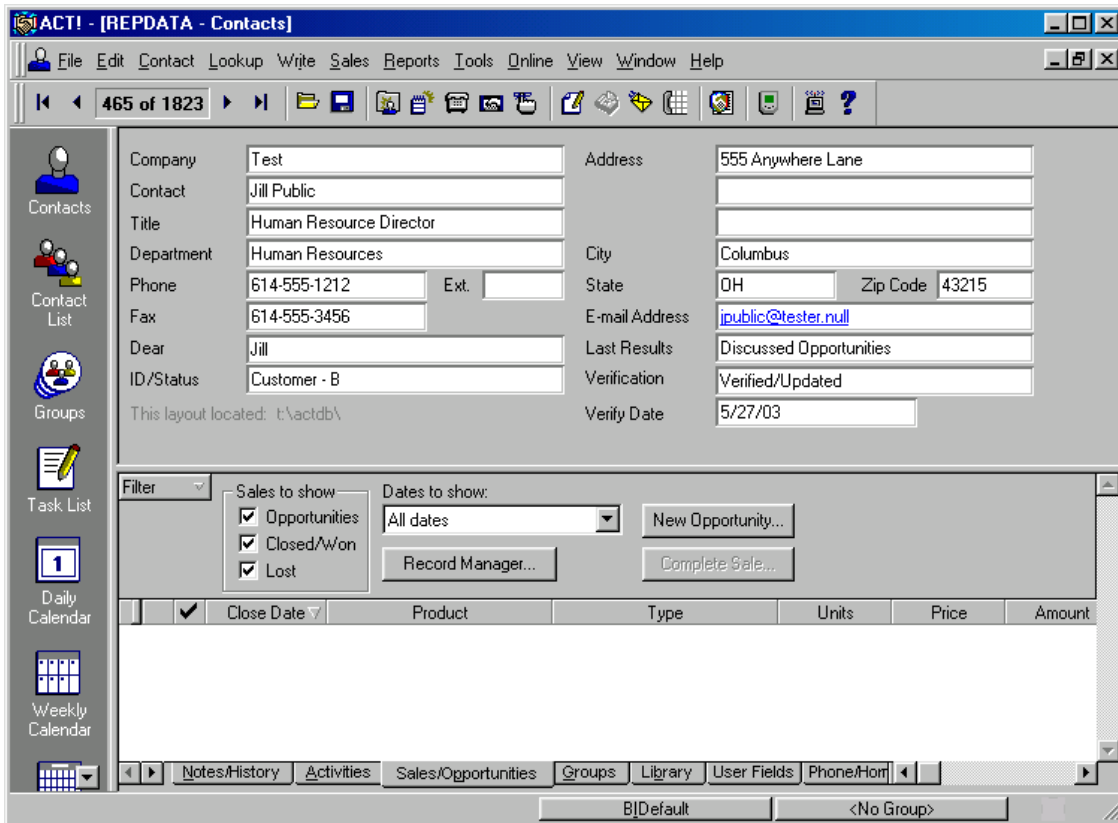
1. Bring up the contact with whom you wish to create a new sales opportunity.

The screenshot displays the ACT! 6.0 software interface. The title bar reads "ACT! - [REPDATA - Contacts]". The menu bar includes File, Edit, Contact, Lookup, Write, Sales, Reports, Tools, Online, View, Window, and Help. The status bar shows "465 of 1823". The main window is divided into a left sidebar and a main content area. The sidebar contains icons for Contacts, Contact List, Groups, Task List, and Daily Calendar. The main content area is a form for a contact record. The form fields are as follows:

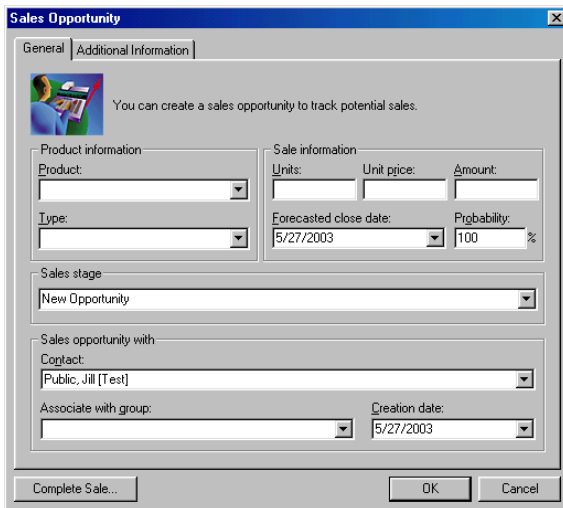
Company	Test	Address	555 Anywhere Lane	
Contact	Jill Public			
Title	Human Resource Director			
Department	Human Resources	City	Columbus	
Phone	614-555-1212	Ext.	State	OH Zip Code 43215
Fax	614-555-3456		E-mail Address	jpublic@tester.null
Dear	Jill	Last Results	Discussed Opportunities	
ID/Status	Customer - B	Verification	Verified/Updated	
This layout located: t:\actdb\				
		Verify Date	5/27/03	
Org Size	250- 499	Mailing List?	Yes	
Referred by	Advertisement	Email List	Yes	

At the bottom of the form, there are tabs for Notes/History, Activities, Sales/Opportunities, Groups, Library, and User Fields. The User Fields tab is active, showing "Phone/Hot" and "B|Default" and "<No Group>" buttons.

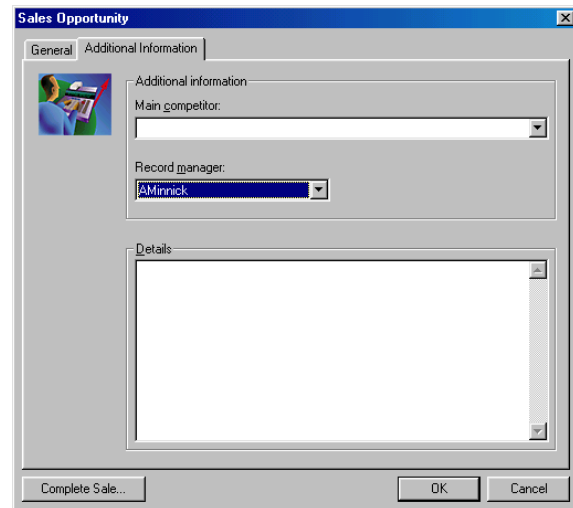
- Go to the **Sales** tab. This will show you any old or current opportunities with this contact.



- Click the **New Opportunity...** button. The **Sales Opportunity** dialog box will display.



General tab

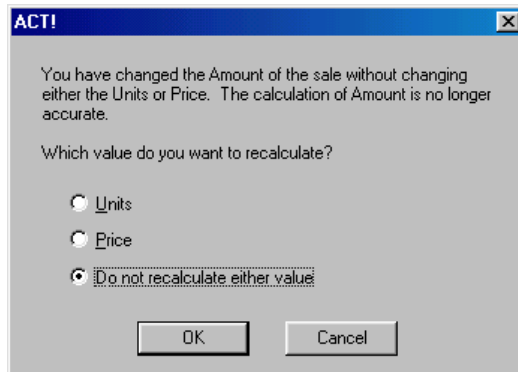


Additional Information tab

4. Enter the following information in each field. **Required fields are in bold.**

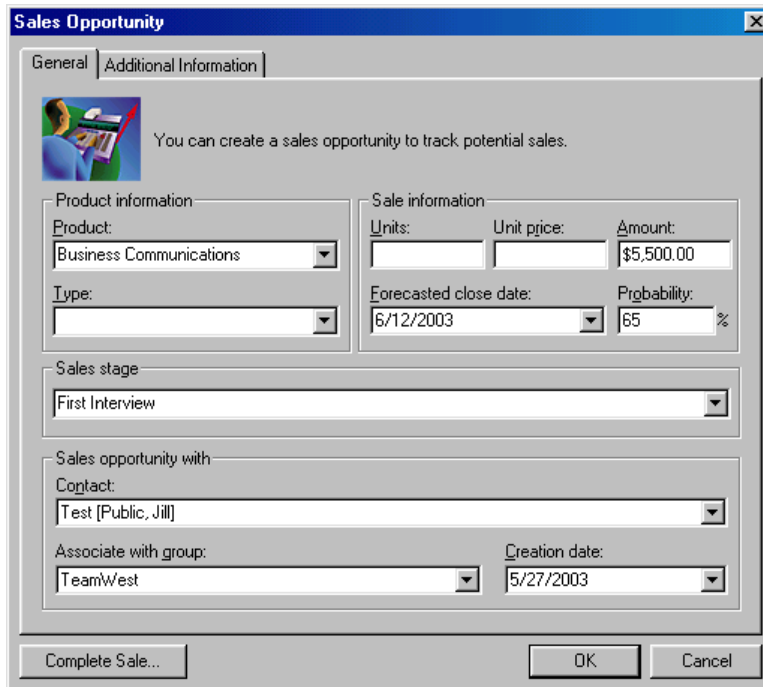
Field name	Information to enter
Product	Training topic (Learning to Lead, Hydraulics, etc.)
Type	Proposal number (if known)
Sale Information: Units	Leave blank unless the class is priced per participant. If priced per participant, enter the anticipated number of participants.
Sale Information: Unit Price	Leave blank unless the class is priced per participant. If priced per participant, enter the price per participant.
Sale Information: Amount	Type the total amount of the potential sale unless the class is priced per participant. If priced per participant, ACT! will compute the total based on the units and unit price.
Forecasted close date	Select or type your best guess of when the contract will be signed (NOT when the training will actually begin). This obviously is a rough estimate early in the process, but can be updated later as you firm up the opportunity.
Probability	Your best guess at how likely you are to close the sale.
Sales stage	Select the current stage of this opportunity. In many cases, you will skip stages—for instance, if you are responding to an incoming request you will start at the <i>Initial Communication</i> or <i>First Interview</i> stage and skip the <i>New Opportunity</i> and <i>Pre-Approach</i> stages.
Contact	This will default to the current contact. In most cases, you will not need to change this field.
Associate with Group	Select your team (TeamEast or TeamWest)
Creation Date	This will default to the current date. In most cases, this will not need to be changed.
Additional Information tab: Main Competitor	You can enter the main competitor if known.
Additional Information tab: Record manager	This will default to the currently logged in user (usually, yourself). Change this only if you are creating a sales opportunity for someone else. This field ties the opportunity to an individual TPC for reporting purposes.
Additional Information tab: Details	Enter any other relevant information about the sales opportunity.

- When you click **OK** to complete the sales opportunity, you may get the following message:



Select **Do not recalculate either value** and click **OK**.

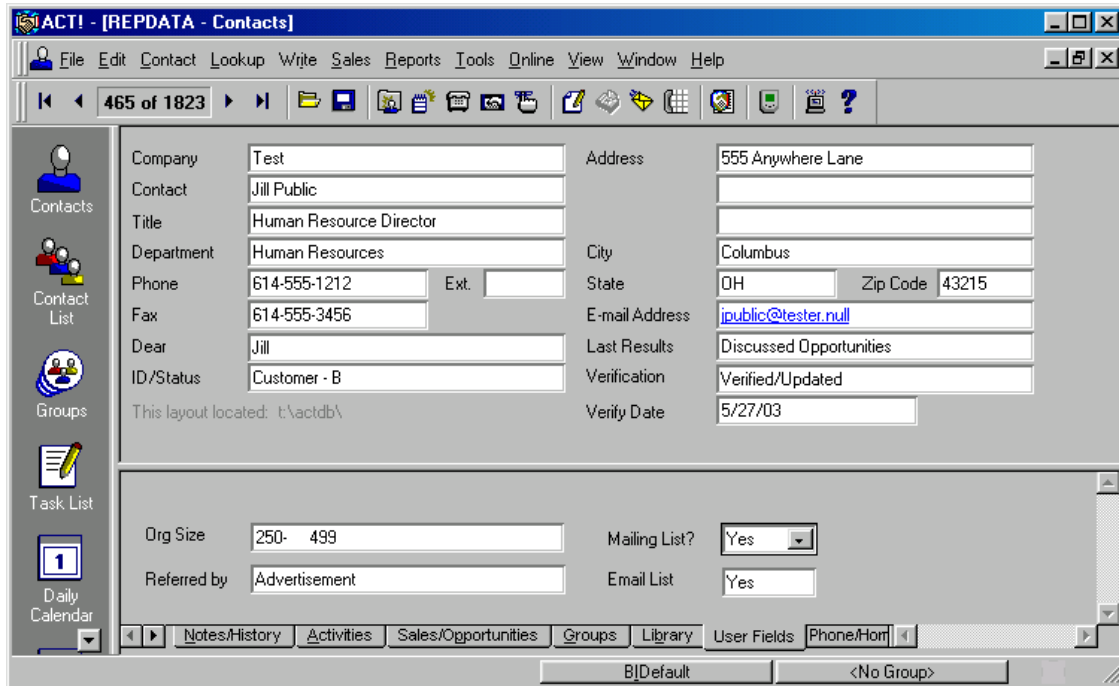
- Below is an example of a new sales opportunity with the fields filled in.



Updating the sales stage for an existing opportunity

As your sales opportunity progresses, you should change its sales stage in ACT! The sales stage is key to various reports, so updating it will ensure that your efforts are reflected in reports.

1. Bring up the contact whose sales opportunity you want to update.

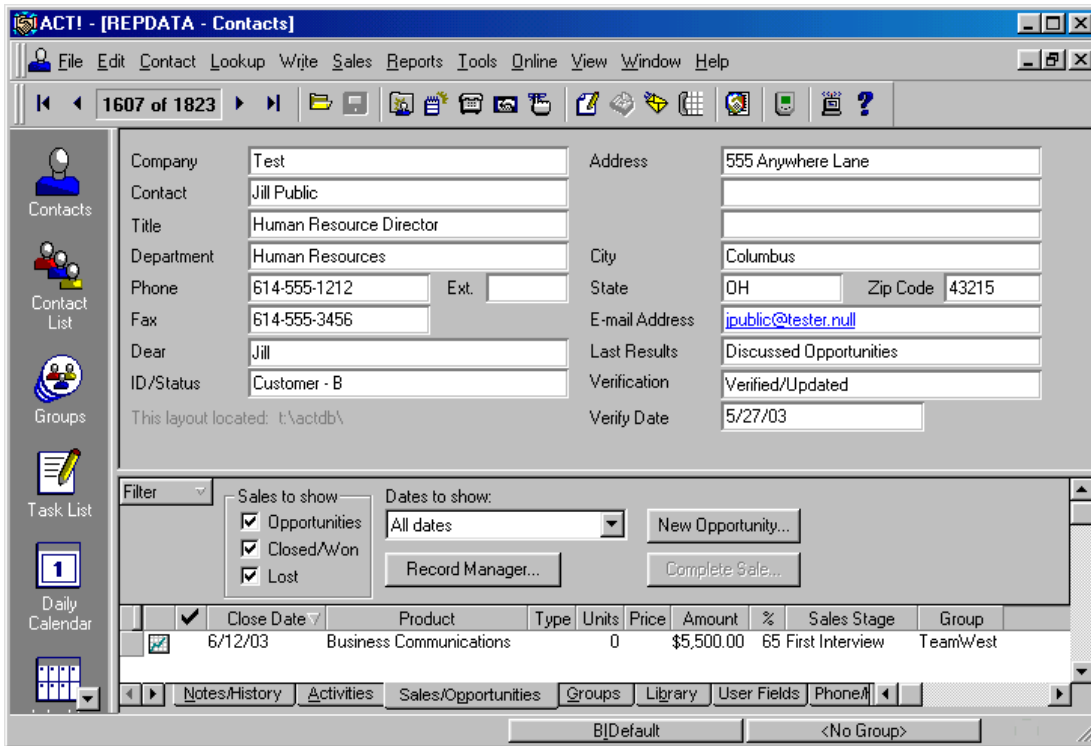


The screenshot shows the ACT! software interface for editing a contact. The window title is "ACT! - [REpdata - Contacts]". The menu bar includes File, Edit, Contact, Lookup, Write, Sales, Reports, Tools, Online, View, Window, and Help. The toolbar shows navigation and editing icons, with "465 of 1823" contacts displayed. The left sidebar contains icons for Contacts, Contact List, Groups, Task List, and Daily Calendar. The main area is divided into two sections. The top section contains contact information: Company (Test), Address (555 Anywhere Lane), Contact (Jill Public), Title (Human Resource Director), Department (Human Resources), City (Columbus), Phone (614-555-1212), Ext. (), State (OH), Zip Code (43215), Fax (614-555-3456), E-mail Address (jpublic@tester.null), Dear (Jill), Last Results (Discussed Opportunities), ID/Status (Customer - B), Verification (Verified/Updated), and Verify Date (5/27/03). The bottom section contains Org Size (250- 499), Mailing List? (Yes), Referred by (Advertisement), and Email List (Yes). At the bottom, there are tabs for Notes/History, Activities, Sales/Opportunities, Groups, Library, User Fields, and Phone/Hot, along with buttons for B|Default and <No Group>.

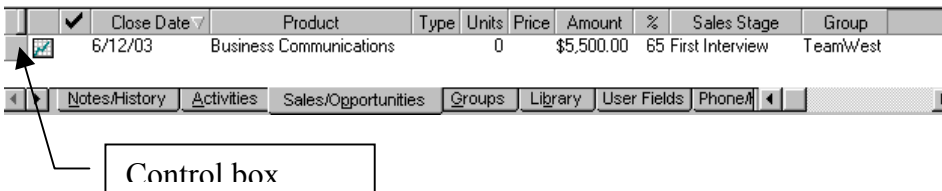
Company	Test	Address	555 Anywhere Lane		
Contact	Jill Public				
Title	Human Resource Director				
Department	Human Resources	City	Columbus		
Phone	614-555-1212	State	OH	Zip Code	43215
Ext.		E-mail Address	jpublic@tester.null		
Fax	614-555-3456	Last Results	Discussed Opportunities		
Dear	Jill	Verification	Verified/Updated		
ID/Status	Customer - B	Verify Date	5/27/03		

Org Size	250- 499	Mailing List?	Yes
Referred by	Advertisement	Email List	Yes

- Go to the **Sales** tab. This will show you all the opportunities with this contact.



- Double-click on the grey control box to the left of the sales opportunity.



The Sales Opportunity box will appear.

Sales Opportunity

General | Additional Information

You can create a sales opportunity to track potential sales.

Product information

Product: Business Communications
Type:

Sale information

Units: Unit price: Amount: \$5,500.00
Forecasted close date: 6/12/2003 Probability: 65 %

Sales stage

First Interview

Sales opportunity with

Contact: Public, Jill [Test]
Associate with group: TeamWest Creation date: 5/27/2003

Complete Sale... OK Cancel

Select the **Sales Stage** pull-down menu and select the updated stage. You can also update other information such as sales amount, forecasted close date, and probability.

4. Click **OK** when finished updating your information.

Sales Stages

The stages as listed in ACT! are:

New Opportunity	Potential sales opportunity
Pre-Approach	Gather information on potential opportunity
Initial Communication	First contact with the prospect (fax, email, letter, brochure, call, etc.)
First Interview	First exchange of dialog with the prospect
Opportunity Analysis	Gather and analyze information in order to understand the opportunity
Solution Development	Creating focused solution(s) to meet prospect's need(s)
Solution Presentation	Presentation of the proposed solution(s)
Customer Evaluation	Customer evaluation of the proposed solution(s)
Negotiation	Negotiate acceptable terms (price, delivery, quantity, etc.)
Commitment to Buy	Customer has agreed to move the sale to a level of closure
Signed Contract	Client signed contract
Follow-up	Follow-up with customer. Opportunity to maintain a sales relationship

Notes on sales stages:

- “Commitment to Buy” indicates that the customer has indicated (verbally or in writing) that they will buy, but have *not yet signed a contract*.
- Many sales will skip stages along the way. No two sales are alike. Call-in referrals generally will not have a “Pre-Approach.” Some opportunities will not have a “Negotiation” stage. Others may skip the “Commitment to Buy” and jump straight to “Signed Contract.”
- Some stages will be very brief. The “Solution Presentation” may simply be faxing a response to an RFP, in which case the opportunity will move directly to “Customer Evaluation.” Use your best judgment.
- In most cases, you will not use the “Follow-up” stage. This is because when you complete a sale in ACT!, the Sales Stage drop-down becomes unavailable. In most cases, you will move the sale to the “Signed Contract” stage and then complete it (see *Completing a Sale* below)
- Sales may move backwards, especially when the customer changes the project scope or renegotiates portions of the contract. Some opportunities, for instance, will bounce between “Negotiation” and “Solution Development” as you respond to your customer and revise the offer.
- You may be unsure which stage to select at some point in your sale. When in doubt, find the first stage that has *not yet occurred* and select the stage immediately preceding it.

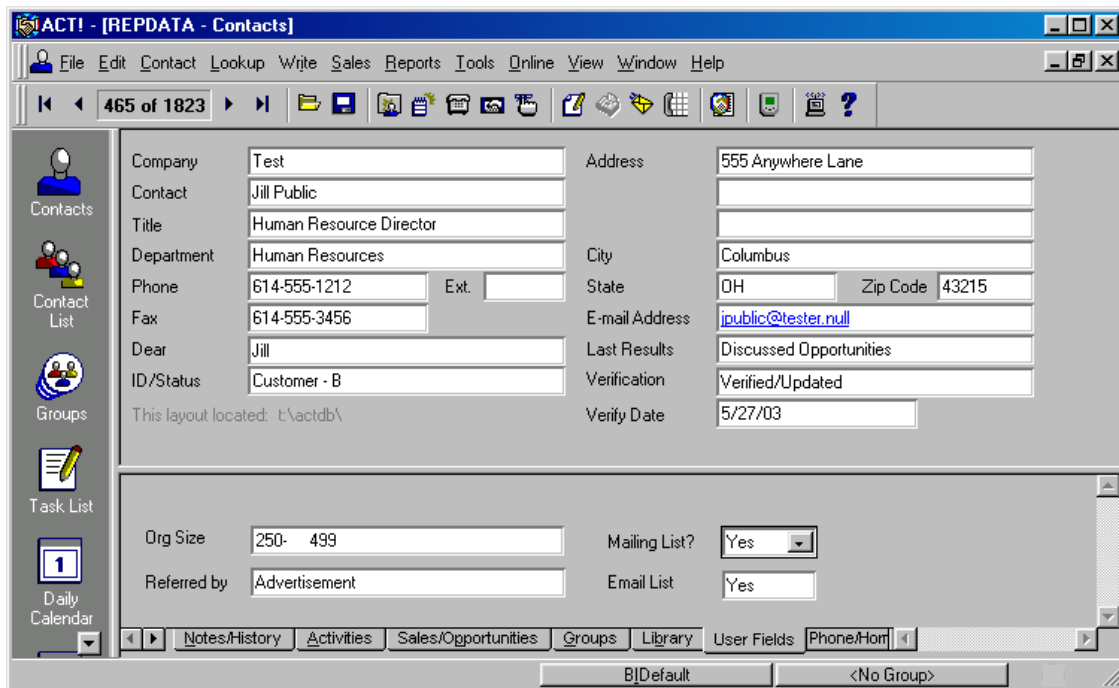
Completing a sale

You should complete a sale when:

- The customer signs the contract
- The customer turns down the proposal
- A reasonable amount of time has passed and you are fairly certain that the contract is “dead” (you can always re-open the opportunity if it reactivates).

To complete a sale:

1. Bring up the contact whose sales opportunity you want to update.



The screenshot shows the ACT! software interface for editing a contact. The window title is "ACT! - [REpdata - Contacts]". The menu bar includes File, Edit, Contact, Lookup, Write, Sales, Reports, Tools, Online, View, Window, and Help. The status bar shows "465 of 1823" contacts. The left sidebar contains icons for Contacts, Contact List, Groups, Task List, and Daily Calendar. The main area displays the following contact information:

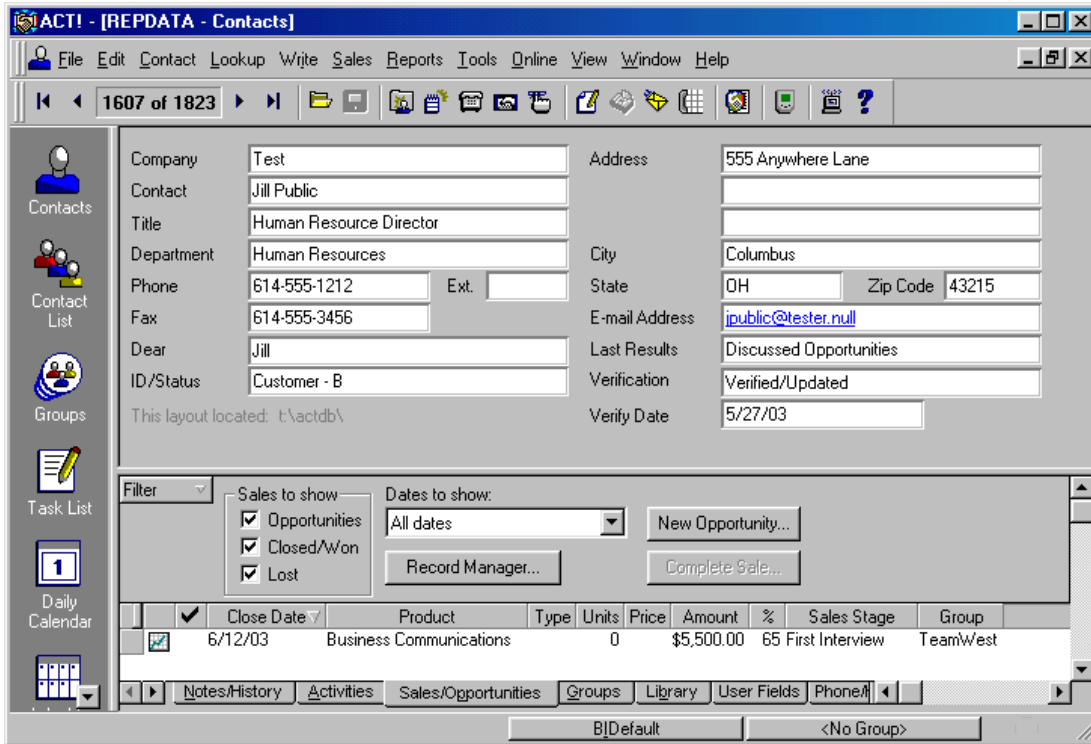
Company	Test	Address	555 Anywhere Lane	
Contact	Jill Public			
Title	Human Resource Director			
Department	Human Resources	City	Columbus	
Phone	614-555-1212	State	OH	Zip Code 43215
Fax	614-555-3456	E-mail Address	jpublic@tester.null	
Dear	Jill	Last Results	Discussed Opportunities	
ID/Status	Customer - B	Verification	Verified/Updated	
This layout located: t:\actdb\		Verify Date	5/27/03	

Below the contact information, there are additional fields:

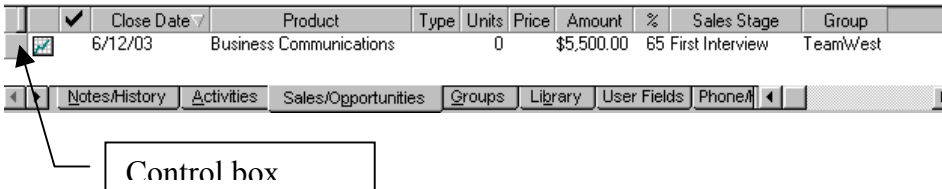
Org Size	250- 499	Mailing List?	Yes
Referred by	Advertisement	Email List	Yes

The bottom of the window shows a tabbed interface with "Notes/History", "Activities", "Sales/Opportunities", "Groups", and "Library". The "Sales/Opportunities" tab is active, showing "User Fields" with "Phone/Hot" selected. The status bar at the bottom indicates "B|Default" and "<No Group>".

- Go to the **Sales** tab. This will show you all the opportunities with this contact.



- Double-click on the grey control box to the left of the sales opportunity.



The Sales Opportunity box will appear.

The screenshot shows the "Sales Opportunity" dialog box with the "General" tab selected. It contains the following fields and values:

- Product information:** Product: Business Communications, Type: (empty)
- Sale information:** Units: (empty), Unit price: (empty), Amount: \$5,500.00, Forecasted close date: 5/27/2003, Probability: 65%
- Sales stage:** Signed Contract
- Sales opportunity with:** Contact: Public, Jill [Test], Associate with group: TeamWest, Creation date: 5/27/2003

Buttons at the bottom: Complete Sale..., OK, Cancel.

4. Verify that the Sales Stage is set to **Signed Contract**.
5. Click the **Complete Sale...** button. The **Complete Sale** box will appear.

The screenshot shows the "Complete Sale" dialog box with the "General" tab selected. It contains the following fields and values:

- Result:** Closed/Won Sale, Lost Sale
- Reason:** (empty)
- Product information:** Product: Business Communications, Type: (empty)
- Sale information:** Units: (empty), Unit price: (empty), Amount: \$5,500.00, Actual close date: 5/28/2003
- Sales for:** Contact: Jill Public [Test], Associate with group: TeamWest, Creation date: 5/27/03

Buttons at the bottom: OK, Cancel.

6. Select the appropriate option under "Result": either **Closed/Won Sale** or **Lost Sale**.

7. Update any necessary information in other fields.
 - The **Reason** field is usually used only with lost sales. Enter the reason the customer didn't sign, if known.
 - The other fields will default to the information you previously entered for the sales opportunity. You can update any field at this time.
8. Click **OK**. The sale will be marked as completed (you will see a rubber stamp icon in the Sales tab) and will appear as completed in all sales reports.

