

Sales-Con-201 Latest Test Prep | Exam Sales-Con-201 Collection Pdf

- **LIFO (last in first out):** Assumes that the latest goods purchased are the first to be sold. The costs of the latest goods purchased are the first to be recognized in determining COGS
- **FIFO (first in first out):** Opposite of LIFO. Ending inventory has a higher carrying value than LIFO. Reports a lower gross profit margin when prices are rising
- **COGS:** Cost of goods sold, includes all the costs and expenses directly related to the production of goods. $COGS = \text{sales} - \text{gross profit}$ or $COGS = \text{beginning inventory} + \text{purchases} - \text{ending inventory}$
- **Weighted average cost:** calculates the average cost of all inventory units available for sale over a respective period, which is then used to determine the cost of goods sold and the value of ending inventory
- **Straight-line depreciation:** Annual expense = depreciable base/useful life, leads to higher reported net income than accelerated depreciation
- **Bankrupt company with open account:** Debit open payroll to allowance for doubtful accounts, credit the same to accounts receivable, credit sales are increase doubtful accounts as well.
- **Bounced check:** Debit accounts receivable to reflect reopened account, credit cash
- **If inventory is missing:** Assets will be understated, COGS will be overstated, net income will be understated
- **Accelerated depreciation method:** Used to represent items with quick depreciation rates
- **Double-declining depreciation:** $2 \times ((\text{asset cost} - \text{accumulated depreciation}) / \text{useful life})$
- **Inventory turnover ratio:** $COGS / \text{average inventory}$. Can use this ratio to figure out number of days in inventory, $365 / \text{inventory turnover rate}$
- **Gross profit margin:** $\text{Gross profit} / \text{net sales} = (\text{sales} - \text{COGS}) / \text{net sales}$
- **2/10, n/30:** Represents a 2% discount if paid in 10 days, otherwise full account due in 30
- **Fixed asset efficiency:** found using fixed asset turnover rate. = Net sales / average fixed assets
- **Intangible assets** that are internally developed, not purchased, do not go on the balance sheet. Once purchased it does. Ex. Nike swoosh is not on balance sheet.
- **Low cost strategy firms:** tend to have low gross profit margins and high total asset turnover
- **Gross profit equation:** Gross profit = sales - COGS
- As long as a company does not use LIFO on their tax returns, most inventory methods are acceptable
- Internal controls fall under the control of accountants
- Performing a bank reconciliation is a critically important internal control.
- Internal controls are designed to safeguard all assets and ensure the accuracy of financial records
- Interest is already factored into bank statements!!
- **Market Cap:** number of shares outstanding * current stock price
- **Net Realizable Value:** Accounts receivable - allowance for doubtful accounts
- **End of Year Account Receivable:** Beginning accounts receivable - Collections + sales on account
- **FOB destination:** Company has ownership until product is delivered to its destination. When sale should be logged
- **FOB shipping point:** company has ownership until shipping point, log sale then

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Salesforce Certified Sales Cloud Consultant Sample Questions (Q104-Q109):

NEW QUESTION # 104

When emails sync by Einstein Activity Capture, how are the emails matched to Sales Cloud records?

- A. Matching Is based on the standard Email field.
- B. Matching is based on Full Name and standard Email field.
- C. Matching is based on any Email field.

Answer: A

Explanation:

With Einstein Activity Capture, emails are matched to Sales Cloud records based on the standard Email field. Here's why:

* Matching Logic: Einstein Activity Capture uses the email address in the standard Email field of Lead or Contact records to automatically associate emails with corresponding records. This ensures that communications are correctly linked to relevant Sales Cloud data.

* Standard Field Matching: By matching on the standard Email field, Salesforce ensures consistency and accuracy in associating emails with Lead and Contact records, facilitating better tracking and visibility into customer interactions.

* Salesforce Best Practices: Salesforce's documentation specifies that Einstein Activity Capture uses the standard Email field for matching, which allows for reliable and consistent syncing of email interactions.

* References: Additional details on Einstein Activity Capture and Email Matching can be found in Salesforce resources, which outline how emails are matched to Lead and Contact records based on standard fields.

In summary, matching is based on the standard Email field (Option A) for associating emails with Sales Cloud records when using Einstein Activity Capture.

NEW QUESTION # 105

Cloud Kicks (CK) is starting to plan its first Salesforce Release. CK would like to put together a comprehensive preview of the release to communicate the upcoming changes and new features to the leadership team, stakeholders, and end users. CK has asked a consultant for guidance.

Which option should the consultant recommend?

- A. Release in a Box
- B. Release Matrix
- C. Release Notes

Answer: A

Explanation:

Salesforce's "Release in a Box" is a comprehensive toolkit designed to help organizations communicate upcoming changes and new features included in a Salesforce release. This option provides templates, presentations, and detailed guides, which are valuable for engaging leadership, stakeholders, and end users. It enables Cloud Kicks to deliver a clear, structured preview of the new features and enhancements in an upcoming Salesforce release, facilitating smoother adoption and better understanding across the organization.

For more information on Release in a Box and how to use it effectively, refer to: Salesforce Release Resources.

Cloud Kicks (CK) wants to create a comprehensive preview of its first Salesforce Release to communicate upcoming changes and new features to various stakeholders. The consultant should recommend using Release in a Box.

Key Points:

* Release in a Box:
* Salesforce's Release in a Box is a set of resources designed to help organizations understand and communicate new features and enhancements in Salesforce releases.

* It includes presentations, demos, and documentation tailored for different audiences, such as leadership, stakeholders, and end users.

* Benefits:

* Comprehensive Preview: Provides a detailed overview of new functionalities and changes.
* Tailored Communication: Materials can be customized to address the specific needs and interests of different audiences.
* Facilitates Adoption: By effectively communicating changes, organizations can improve user adoption and minimize resistance.
* Components of Release in a Box:
* Executive Overview: High-level summary suitable for leadership.
* Feature Deep Dives: Detailed explanations of new features.
* Demo Scripts: Guides for demonstrating new functionalities.

* Release Notes Highlights: Summarized key points from the full release notes.

Why Other Options Are Less Suitable:

* B. Release Matrix:

* A Release Matrix typically outlines the schedule and scope of releases but does not provide the comprehensive, communicative materials needed to preview changes to stakeholders.

* C. Release Notes:

* While Salesforce Release Notes contain detailed information about new features, they are extensive and technical, making them less suitable for presenting to a broad audience without customization.

Salesforce Sales Cloud References:

* Salesforce Release Resources: Salesforce Release in a Box

* Salesforce provides Release in a Box materials for each major release, which can be accessed and customized by customers.

* Change Management Best Practices: Salesforce Help - Change Management

* Emphasizes the importance of communication and training when introducing new features.

By utilizing Release in a Box, Cloud Kicks can effectively communicate upcoming changes and new features to leadership, stakeholders, and end users, ensuring a smooth and informed transition with their first Salesforce Release.

NEW QUESTION # 106

The Cloud Kicks marketing team purchased a marketing automation tool and is implementing a lead qualification process. The sales director provided key attributes and activity history of the ideal lead.

What should the consultant do to help marketing improve the process?

- A. **Develop the Lead score and grade in the marketing automation tool to automatically determine when a lead should become qualified.**
- B. Set up the marketing automation tool to send prospects to the sales director and ask sales reps to assist in the qualification process.
- C. Create reports based on the sales metrics provided in the marketing automation tool and train marketing users to identify and qualify leads.

Answer: A

Explanation:

To enhance the lead qualification process, developing a Lead score and grade in the marketing automation tool is the most effective approach. Here's why:

* Automated Qualification: By using lead scoring and grading, the marketing automation tool can evaluate leads based on key attributes and activity history. This helps identify which leads meet the criteria for sales readiness, streamlining the handoff to sales.

* Improved Lead Quality: Scoring and grading allow the marketing team to prioritize high-quality leads based on factors that indicate a higher likelihood of conversion, which aligns with the sales director's specifications for an ideal lead.

* Salesforce Best Practices: Salesforce recommends using lead scoring and grading to automate and refine the lead qualification process, improving efficiency and alignment between marketing and sales.

* References: Details on Lead Scoring and Marketing Automation can be found in Salesforce documentation, which covers best practices for improving lead quality.

In summary, developing the Lead score and grade in the marketing automation tool (Option B) provides an automated method to qualify leads based on specific criteria, improving the overall lead management process.

NEW QUESTION # 107

Universal Containers is using Collaborative Forecasts and wants to show sales reps their individual numbers for opportunities they are predicted to win based on amounts for all forecast categories over the next quarter.

What should a consultant recommend to meet this requirement?

- A. Add the Forecast Summary component to the page.
- B. Enable Cumulative Forecast Rollups.
- C. **Use a formula field based on the forecast category.**

Answer: C

Explanation:

Universal Containers uses Collaborative Forecasts and wants sales reps to see their individual numbers for opportunities they are predicted to win based on amounts for all forecast categories over the next quarter.

* Cumulative Forecast Rollups:

* Definition: This feature allows the forecast amounts to include values from multiple forecast categories, providing a comprehensive view.

* Configuration: When enabled, it sums up amounts from selected forecast categories such as Pipeline, Best Case, Commit, and Closed.

* Benefits for Sales Reps:

* Comprehensive View: Reps can see total potential sales, helping them understand their expected performance.

* Predictive Insights: Provides a better estimation of what they are predicted to win.

* Implementation Steps:

* Navigate to Setup > Forecasts Settings.

* Enable Cumulative Forecast Rollups and select the appropriate forecast categories to include.

Why Other Options Are Less Effective:

* Option A: Using a formula field may not capture dynamic forecast data across categories and time frames effectively.

* Option B: Adding the Forecast Summary component provides a snapshot but may not offer the cumulative view desired.

Salesforce Sales Cloud References:

* Collaborative Forecasts Overview: Salesforce Help - Collaborative Forecasts

* Enable Cumulative Forecast Rollups: Salesforce Help - Set Up Forecast Rollups

* Forecast Categories Explained: Understanding forecast categories is essential for accurate forecasting.

By enabling Cumulative Forecast Rollups, Universal Containers can provide its sales reps with a complete picture of their predicted wins over the next quarter, based on all relevant forecast categories.

NEW QUESTION # 108

Cloud Kicks wants to send an email notification to the VP of sales whenever any opportunity with an amount of \$100,000 or more reaches a probability of 75% or more.

Which solution should the consultant recommend?

- A. Configure a flow with an email alert for the opportunity.
- B. Change the stage on the opportunity.
- C. Create a Lightning Email Template for the opportunity.

Answer: A

Explanation:

Using Salesforce Flow to configure an email alert is an effective solution to send notifications based on specific criteria, such as when an opportunity's amount is \$100,000 or more and its probability reaches 75% or higher. In this case, a flow can monitor these conditions and trigger an email alert to notify the VP of Sales.

This approach provides flexibility and ensures that notifications are sent in real-time when opportunities meet the specified conditions. For guidance on setting up email alerts with Salesforce Flow, see: Salesforce Flow Email Alerts.

NEW QUESTION # 109

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