



Hands-on course “The Fundamentals of Forecasting”



Forecasting Course

- 4-day course to give practicing forecasters
 - the skills necessary to improve their performance & knowledge in the key areas of commonly used forecasting methods
 - how forecasting can best be organised in a company
 - how best to evaluate forecasts
 - how to use expert judgement to incorporate key future events
 - how to choose methods, functions and appropriate software
- Course structure: 2 workshops modules of 2 days each
 - small groups (8-12 people) & skilled instructors
 - presentations and group discussion
 - hands-on experience in analysing your own data
 - use of Excel & advanced forecasting packages
 - use of a new distance learning tool to improve learning & continuous tutorial support



→ Split course design allows convenient analysis on the job
→ Improved learning through practice & distance learning
→ An ideal opportunity to improve your forecasting capabilities!





Agenda

Preparation (½ day)

- Prepare (10 mins) presentation on:
 - company background
 - what you forecast & how often
 - how forecasting is organised
 - the methods & systems you use

Coursework (2-5 days)

- Identify number of series you forecast
 - what influences them & relevant data
 - accuracy on forecasting horizons
- Produce and evaluate the forecasts
 - using the distance learning CD

Workshop I (2 days)

- Company presentations
- Issues in organisational forecasting
- Selecting the right model
 - Simple naïve models
 - Exponential Smoothing
 - Seasonality and multiple series
- Evaluating your forecasts
- Using Excel to produce forecasts
- Extending the information base & your basic models to include events

Workshop II (2 days)

- Project presentations & Feedback
- Critique organisational forecasts
- Developing a regression model
 - Introduction to Regressions in Excel
 - Lags, dummies and seasonality
 - Regression case study
- Forecasting software & systems
- The role of judgement in forecasting
- Improving forecasting in your organisation





Location

- **Course location**

- Lancaster University Management School, Bailrigg campus, Lancaster, LA1 4YX
- Easily accessible by car, coach, train (3 hours from London, Virgin Trains), air (90 mins direct train from Manchester airport, 45 mins from Blackpool airport)



- **Accommodation ****** (not included)

- Best Western, Lancaster House Hotel
- Amenities: 99 rooms, Spa, Restaurant, Bar etc.
- Located on campus, convenient 2 minute walk





Tutors

- **Prof. Robert Fildes**

- Past president of the IIF - International Institute of Forecasters
- Founding editor of Journal of Forecasting & Int. Journal of Forecasting
- Distinguished Professor, Management Science, Lancaster University



- **Sven F. Crone**

- Keynote speaker at SAS F2006 (largest int. forecasting conference)
- Deputy director of the Lancaster Centre for Forecasting
- Assistant Professor, Management Science, Lancaster University



- **Lancaster Centre for Forecasting**

- Largest research unit dedicated to forecasting in Europe
- Renowned research centre at leading Lancaster University (UK top 3, Top 50 int.)
- Offer professional training & coaching & consultancy
- Over 50+ corporate projects
- Hosts of UK Supply Chain Forecasting Network etc.



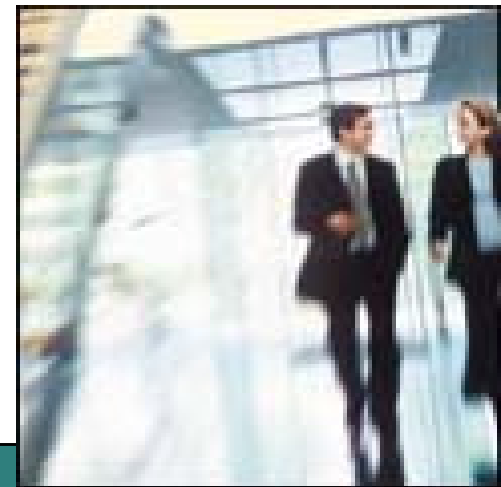
→ Lancaster Centre for Forecasting teams up with the leading experts in forecasting to tailor courses to your need, e.g. Prof. Paul Goodwin (Judgment, Bath), Dr. Kostas Nikolopoulos (Ensemble methods, Manchester) ...





Basic Costs

- **Forecasting Fundamentals (FF): 3-day base course includes**
 - 2 modules of 2 days (day I: 9:00-17:00; day II: 9:00-17:00)
 - Handout materials, Software distance learning package
 - Support between modules
 - Lunch & Tea
- **Fees (excl. accommodation and VAT)**
 - £2000.- for one participant
 - £3800.- for two participants (per organisation)
 - £5100.- for three participants (per organisation)
- **Additional Support**
 - On-site consultancy available per man-day



→ for more attendees per company & specific content (e.g. new product forecasting, intermittent demand etc.) please contact us for a customised course





Add-on Costs

- **Add-on courses: Developing the Forecasting Process, New Products, ...**
 - 2 modules of 0.5 days before main course (FF-1 & FF-2: 13:00-17:00)
 - Fees (excl. accommodation and VAT)
 - £ 500.- for one participant
 - £ 950.- for two participants (per organisation)
 - £1275.- for three participants (per organisation)
- **Add-on course: Analysing, Modelling & Forecasting your own Data**
 - 2 modules of 1 day after main course (FF-1 & FF-2: 9:00-17:00)
 - Dedicated tutor
 - Fees (excl. accommodation and VAT)
 - £1500.- for one participant
 - £2850.- for two participants (per organisation)
 - £3825.- for three participants (per organisation)

→ Add-on modules allow you to maximise your take-aways

→ Specialised methods for New Products

→ Developing the process setup (horizon, hierarchy, planning bucket)

→ Modelling your own data to bring home real 'contender' models





Feedback

"The Lancaster forecasting course is a well organised programme with a variety of tutors, and a relaxed method of teaching and group discussion. The course content includes practical application through exercises and case studies relevant to real world issues. Attending two separate workshop sessions allowed us to implement lessons from the first workshop and report back to tutors and fellow delegates at the second. We are now in a good position to further develop our forecasting methodology and improve forecast accuracy at British Gypsum Ltd."

Russell Trueman, British Gypsum, UK

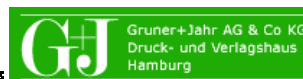
"... excellent course which will make an important difference on how we work ... "

Chris Tracey, UK Department of Work and Pensions DWP

"... The results of the workshop are brilliant, and I will definitely take a lot of information away with me and most importantly implement the models & parameters ... "

Demand Planner, Beiersdorf, Germany

Recent attendees & clients include:



Interested?

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