

3

CHAPTER

Forecasting

- 1 Introduction to Operations Management
- 2 Competitiveness, Strategy, and Productivity
- 3 Forecasting**
- 4 Product and Service Design
- 5 Strategic Capacity Planning for Products and Services
- 6 Process Selection and Facility Layout
- 7 Work Design and Measurement
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LEARNING OBJECTIVES

After completing this chapter you should be able to:

- 1 List the elements of a good forecast.
- 2 Outline the steps in the forecasting process.
- 3 Evaluate at least three qualitative forecasting techniques and the advantages and disadvantages of each.
- 4 Compare and contrast qualitative and quantitative approaches to forecasting.

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- 5 Describe averaging techniques, trend and seasonal techniques, and regression analysis, and solve typical problems.
- 6 Explain three measures of forecast accuracy.
- 7 Compare two ways of evaluating and controlling forecasts.
- 8 Assess the major factors and trade-offs to consider when choosing a forecasting technique.

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_____ We all know what it's like to feel overwhelmed with emotions at work everything from jealousy to insecurity anxiety to straight up panic and there's no field guide to coping with them well But we also know that ignoring or suppressing what you feel hurts your health happiness and productivity This book will help you figure out how to express your emotions productively in order to be both happier and more effective at work Drawing on behavioural economics and psychology *No Hard Feelings* will show you how to bring your best self to work every day _____ A must read Susan Cain author of *Quiet* **Managerial Accounting** Irvin N. Gleim, Terry L. Campbell, 1992 **Problems in Curriculum Construction** Lawrence Alexander Sharp, 1925 **Mathematics** Karl J. Smith, 2006 This text explores the power of mathematics and shows how mathematics has revolutionized the world The main theme throughout this book is problem solving In the first part of the book *The Power of Mathematics* Smith begins by discussing math anxiety and how to formulate the problem Students develop confidence and then learn problem solving techniques from arithmetic algebra and geometry In the second part of the book *The Utility of Mathematics* students apply these techniques to topics that were selected because of their usefulness to students The topics include managing money using the ideas of interest installment buying credit card buying inflation buying a car or home sets probability contests statistics surveys and the influence of these topics on students' lives While building critical thinking and communication skills students develop an appreciation of mathematics as they each learn something that will make life easier less costly or more efficient **Resources in Education**, 1999-04

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