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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
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- 8 Location Planning and Analysis
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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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Introduction to Management Science William J. Stevenson, 1989 **Direct Electric Utility Competition** Walter J. Primeaux, 1986 *Essentials of Production and Operations Management* Ehud Menipaz, 1984 **Education pamphlets**, 1932 Calculus with Finite Mathematics Geoffrey C. Berresford, 1999 **Understanding Management** Richard L. Daft, Dorothy Marcic, 1998 The Mining Journal, Railway and Commercial Gazette, 1898 **Complete Accounting Course** David Himmelblau, 1924 **The Epworth Herald**, 1896 **Saturday Review**, 1896

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