

# 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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**Lawrence Alexander Sharp**



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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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