

# 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
- 8 Location Planning and Analysis
- 9 Management of Quality
- 10 Quality Control
- 11 Aggregate Planning and Master Scheduling
- 12 MRP and ERP
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- 14 JIT and Lean Operations
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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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**Liz Fosslien, Mollie West Duffy**



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Fosslien,Mollie West Duffy,2019-01-22 How do you deal with your emotions at work Full of lively illustrations and practical  
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Service. Pacific Northwest Region,1990      *Production/operations Management* William J. Stevenson,1990      **Managerial**  
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Sharp,1925      **Introduction to Management Science** William J. Stevenson,1989      **Resources in Education** ,1999-04  
**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      **Direct Electric Utility Competition** Walter J. Primeaux,1986      **Essentials of**  
**Production and Operations Management** Ehud Menipaz,1984      **Calculus with Finite Mathematics** Geoffrey C.  
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