ISF2012 opened in the usual style of Symposia with a welcome reception Sunday evening at the conference hotel, the Boston Marriott Copley, where old friends caught up with past activities and new contacts were made. The meeting proper got underway at 8:15 next morning with a brief welcome followed by a keynote address by Robin Hogarth, well-known in the area of the psychology of decision-making, on “Improving judgments through simulation.” He made a distinction between “kind environments” where intuition leads to good decisions, and “wicked environments” where distortions creep in. His solution is to make decision environments kinder by presenting decision makers with the results of a simulation, rather than the usual summary statistics.

On Wednesday morning James Stock gave the first keynote address dedicated to the memory of Arnold Zellner. Fittingly, he chose to discuss an investigation into the poor macroeconomic forecasting performance of dynamic factor models and what might be done to improve matters. Zellner would have been pleased with the effort but not yet satisfied with the results.

In ISF2012 we made a major effort to encourage participation by business practitioners. The track dedicated to issues important to practitioners covered the forecasting process on Monday, sales and operations planning on Tuesday and use of scenarios on Wednesday. Our intent was to get back to the original concept of the ISF: a forum where academics and practitioners interact and learn from each other. In addition, we had a leading practitioner, Phil Dolci, the former CEO of Jarden Branded Consumables, present Tuesday’s keynote address. His topic, “Succeeding in uncertain markets,” was certainly a timely topic for business managers around the world.

The rest of the time of the symposium was devoted to the presentation of almost 300 papers.

Elections of IIF Directors

We are delighted to announce two new IIF Directors that joined the Board in July 2012 at the ISF in Boston, including Laurent Ferrara and Reinaldo Castro Souza, and the reappointment of Eric Stellwagen who has sat on the board for two terms.

Laurent Ferrara is Deputy Head of the International Macroeconomics Division at the Banque de France in Paris, in charge of the outlook and macroeconomic forecasting for advanced economies, as well as global policy issues. He is also Adjunct Professor of Economics at the University of Paris Ouest.

Reinaldo Souza is a full Professor of Systems and Electrical Engineering at the Catholic University of Rio de Janeiro, Brazil (PUC-RJ). He works on forecasting methods with applications to the energy sector.

Eric Stellwagen is the CEO and co-founder of Business Forecast Systems, Inc., a market-leading firm focused on providing software solutions and education to business forecasters. He is the co-author of the Forecast Pro software product line which is currently in use at more than 15,000 companies worldwide.
A Letter from the new IIF President, Mohsen Hamoudia

ISF2012 turned out to be a great success and as rewarding as we had expected. It provided all the ingredients for a memorable Symposium: a great location, interesting keynote and featured speakers and a large number of presented papers in academic and practitioner tracks. With around 425 delegates from 41 different countries, it hosted 300 papers distributed among 130 sessions covering 30 different areas of research and practices. I have also to highlight the huge number of the invited sessions (30) that shows the various initiatives of our members.

I have to say that the full-conference Practitioner Track that ran in parallel with the traditional academic program with its 15 dedicated presentations and keynote speech was a very rewarding success. Attendees learned the best practices in the business and the industry from many practitioners.

This initiative should continue to contribute towards bridging the gap between theory and practice which is one important mission of our Institute. Both programs, the academic and the practitioner, were quite demanding starting at 8:15 and continuing until 6:00 p.m. The Welcome Reception at the Copley provided an opportunity to renew old friendships and make new ones. It was also an important opportunity to welcome the new members and discuss their expectations and their projects.

The Gala dinner which took place at The Harvard Club was a great and fun time! For those of you who missed this wonderful event, all pictures are posted on our facebook page will give a flavour of it.

Thanks to the Organizing and Program Committees, especially the General Chair, Geoffrey Allen, for giving us such a well-run and successful Symposium. He is now a well known ISF organizer as he also has organized ISF2010 in San Diego! My warm thanks also to our sponsors who contributed to the success of ISF2012!

To our keynote and featured speakers, I would say all our gratitude and recognition for their very important contribution and for bringing us fresh blood in the Forecasting researches, for their new findings and approaches and methodologies and for their best practices!

Finally, mark June 23-26, 2013 on your calendar for ISF2013 to be held in Seoul. It will be the second time that ISF will be held in Asia! This shows the increasing “internationalization” of our Institute and the attention we pay to all our members, especially those coming from non-traditional countries in Europe, Australia and North America.

Please also mark the forthcoming 9th IIF Workshop that will take place in San Francisco (September, 28-29, 2012) on “Predicting Rare Events: Evaluating Systemic and Idiosyncratic Risk”, organized by Gloria Gonzalez-Rivera.

Mohsen Hamoudia
IIF President
A Review of ISF 2012 by General Chair (contd.)

This required nine simultaneous sessions most of the time and ten on one occasion, the largest number for many years. The hotel had us scattered over three floors but delegates seemed to find their way around and got plenty of exercise (and more when they discovered the existence of stairs that the hotel seemed to want to keep secret). Macroeconomic forecasting, with about 15 percent of papers, was the most popular topic, and the low percentage is an indication of the diversity of topics presented at the Symposium. Attendance was also larger than in recent years with some 425 delegates from 41 countries.

When delegates were not attending sessions they quickly found that the hotel was well placed as a base from which to explore Boston. Boston is the site of some of the earliest recorded history of the United States and is a tourist destination (recognizing that European and Asian visitors will be less impressed than those from, say, California, with buildings that date back only to the 17th century). City tours could be picked up from the hotel or across the street. More venturesome souls found that Boston is a compact city and the main historical sites are just a short walk from the hotel.

A second innovation at the Symposium was to reduce the cost of the gala dinner to delegates to a nominal amount. We hoped this would encourage more people to meet outside the formal conference, to experience a little of the local culture and generally have a good time. The innovation proved successful. Attendance was clearly up from recent years and those who took the short walk to the Harvard Club filled the main hall to capacity. (The Harvard Club, another historic building, is owned by Harvard University but distant from the University campus.)

Several people labored for many months to make the Symposium a success. Pam Stroud managed the administrative side with efficiency and skill. Rob Hyndman, the academic track program co-chair, installed the new software that processes abstracts and creates the program. Like any new software, it came with a few problems, but shows great promise for the future. Len Tashman, the practitioner track co-chair, used his contacts and powers of persuasion to line up two and one-half days of presentations geared towards addressing practical problems, contributing to the mission on which the Institute was founded, to bring practitioners and academics together to discuss problems of mutual interest. I thank them for making ISF2012 a success and my job as General Chair an easy one.

Geoff Allen
General Chair, ISF2012

How can Foresight be more useful to you?

Foresight strives to serve business forecasters better than any other professional publication can. Help us give you what you want and need by participating in our reader survey, which should take just 5 minutes.

When you’re done, you’ll be sent to a page where you can download our Forecasters’ Summer Reading Guide, a collection of book reviews from the pages of Foresight, as our gift for your participation.

Take the survey at http://floq.co/L7Yr0
International Journal of Forecasting

In response to a question at the Members’ Meeting at ISF2012, Rob Hyndman explains the relationship between the IIF, IJF and Elsevier.

The International Journal of Forecasting (IJF) is published by Elsevier on behalf of the International Institute of Forecasters (IIF). This arrangement has been in place since the IJF was launched in 1985 and is administered via a contract between the IIF and Elsevier. The current contract is for a five year period and finishes at the end of 2014. Near the end of each contract period, we review the relationship and determine whether we will continue to have Elsevier publish the journal on our behalf, or whether the IIF would be better served with a different arrangement. So far we have always agreed to negotiate a new contract with Elsevier as our publishing partner. The review of the current contractual arrangement will take place in 2013 and a decision will then be made about publishing the journal from 2015 and beyond.

The contract stipulates that the IIF retains copyright of all articles published in the journal. In return for the rights to publish the journal, Elsevier provides royalties to the IIF along with some other financial support and sponsorship.

The IJF is available in both printed and electronic forms. Both forms are subject to royalties. Over time, the print subscriptions have slowly decreased while the online electronic publication has become more widely used. An advantage of the online publication is that people can purchase individual articles. We have no plans to change the dual print/online publication model.

Rob J Hyndman
IJF Editor-in-Chief

Foresight: The International Journal of Applied Forecasting

ISF 2012: The Foresight Practitioner Track

The 32nd annual ISF in Boston was the largest yet, thanks in large part to the addition of the Foresight Practitioner Track (FPT), a parallel flight of presentations featuring Foresight’s coverage of issues of importance to business-forecasting practitioners.

Day one presentations explored the management and evaluation of the forecasting function within an organization. S&OP Editor Bob Stahl assembled a full day two of Sales and Operations Planning (S&OP), where we explored organizational requirements for effective implementation. Roy Pearson organized day three, in which we extended the horizon to strategic forecasting and the role of scenarios.

Nearly 100 business forecasters attended the ISF, and we’re looking forward to our next one. We’re most thankful for the generous financial support provided by our Platinum Sponsor, Accenture, and our software vendors, SAS, Business Forecast Systems, Demand Works, and McConnell-Chase Software Works.

Len Tashman
Foresight Editor, Practitioner Track Program Chair, ISF 2012

Forecasters.org relaunched!

The IIF just launched a major rework of its website at http://forecasters.org, which has been in the making for quite a while. The new website is more usable, mobile accessible and secure. The user will only see a fraction of the changes – a new look, a new layout, new functionalities – but a lot of other changes have been made behind the scenes. For instance, a Content Management System (CMS) will make life a lot easier for everyone who provides and manages content for the site. Please do take a minute to visit http://forecasters.org and take a look at what is new:

- Easy and simplified viewing, with a bold new look and streaming updates
- Member profile section: learn about your colleagues
- Job opportunity section: post openings in your organization
- A blog: stay up to date with what is happening in the forecasting world
- Your member access to Foresight and The Oracle has also changed, with added security and ability for you to manage your own account. Access the Member Center at http://forecasters.org/login/. Your new login information is:
  - firstnamelastname [all lowercase, no spaces, e.g. johnsmith]
  - lastnameMemberID [e.g. smith1234]

If you have any trouble logging in, you can retrieve your login information by entering your email address. You can change your password after logging in.

Especially the blog of course depends on the content we publish, so we encourage all of you to share relevant news with us! Whether it is announcements of, or reports from interesting conferences related to forecasting, interesting new papers, or forecasting in the news – anything that would be of interest to your fellow forecasters is fair game!

Content for the blog or the member profiles as well as questions and feedback can be sent to Pam Stroud at pam-stroud@forecasters.org or to me.

Stephan Kolassa, Stephan.Kolassa@sap.com
IIF Director
We are delighted that Geoff Allen and Frank Diebold are both new IIF Fellows. The announcement was made at ISF2012 and we welcome them to the eminent group of forecasters that comprise our distinguished fellows. Further details of all Honorary Fellows can be found on the IIF website at: http://forecasters.org/activities/funding-awards/fellows/.

Francis X. Diebold is Paul F. and Warren S. Miller Professor of Economics, Professor of Finance and Statistics, and Co-Director of the Financial Institutions Center at the University of Pennsylvania and its Wharton School, as well as Faculty Research Associate at the National Bureau of Economic Research in Cambridge, Mass. He is currently President of the Society for Financial Econometrics and Co-Editor of Journal of Applied Econometrics. Diebold has published extensively in econometrics, forecasting, finance and macroeconomics, and he has served on the editorial boards of numerous journals, including Econometrica, Journal of Business and Economic Statistics, International Economic Review, Journal of Forecasting, and Journal of Portfolio Management. He is an elected Fellow of the Econometric Society and the American Statistical Association, and the recipient of Sloan, Guggenheim, and Humboldt fellowships. He is a founding member of the Oliver Wyman Institute, a cooperative undertaking between Oliver Wyman and the international academic community, whose mission is to facilitate and accelerate knowledge transfer between academia and the financial services industry. Diebold lectures actively, worldwide, and has received several prizes for outstanding teaching. He has held visiting appointments in Economics and Finance at Princeton University, Cambridge University, the University of Chicago, the London School of Economics, Johns Hopkins University, and New York University. During 1986-1989 he served as an economist under Paul Volcker and Alan Greenspan at the Board of Governors of the Federal Reserve System in Washington DC, and during 2007-2008 he served as an Executive Director at Morgan Stanley Investment Management. He received his B.S. from the Wharton School in 1981 and his Ph.D. in 1986, also from the University of Pennsylvania. He is married with three children and lives in suburban Philadelphia.

P. Geoffrey Allen is Professor Emeritus of Resource Economics at the University of Massachusetts Amherst. He has a PhD in Agricultural Economics from the University of California at Davis. His early research work was in supply and demand modeling and valuing non-market goods, after which he embarked on his major interest of econometric forecasting. He attended his first ISF in 1982 and became a member of the IIF in 1985. His review article “Economic Forecasting in Agriculture” received the IIF’s best paper award for 1993-94. He was program chair for ISF97 in Barbados, Director of the IIF from 1998 to 2007, its secretary and treasurer from 1998 to 2005 and president from 2005-2007. He was general chair for ISF2010 in San Diego and ISF2012 in Boston. Nobody said to him “Join the IIF and see the world,” but that’s how it worked out.
ISF 2012 Travel Award Observations

The most impressive thing to me about ISF conference was that it organized so many sessions such that the participants like me were always able to find some interesting sessions. More importantly, I got great opportunities from this conference to talk with some well-known people in my research fields. Some unsure ideas I had before were supported by the communication with them. Overall, I benefit significantly from ISF.

Xiaochun Liu, Emory University

International Symposium on Forecasting 2012 was a very meaningful and inspiring experience for me. I believe that meeting world’s leading forecasters and practitioners and sharing new ideas would be beneficial for my future works and career. I have already started to think what can be presented for the next Seoul 2013 ISF. I’d like to thank the IIF for giving this opportunity to me.

Yonca Kalyoncu Ozener, University of Aberdeen

As in previous years, the International Institute of Forecasters (IIF) will grant travel awards to enable individuals from all over the world to attend the International Symposium on Forecasting. These awards are intended to supplement other sources of funding and do not typically cover all expenses. They are primarily for students in the area of forecasting and secondarily for non-student forecasting researchers and practitioners.

The deadline for receiving applications this year was February 24. The number of applications received (31) was slightly higher than that of previous year (29). As usual, Pam Stroud simplified the Committee’s work by staying in contact with the applicants. She also received the applications and summarized the information for the Committee.

After careful revision of each application, the Committee made its decision taking into account, in first place, the fulfillment of all the requirements listed in the announcement. That is, an application was taken into account if it contained:

1. A copy of the full paper to be presented at the ISF2012.
2. A brief comment on the applicant’s research agenda and how attendance at the conference would be of help.
3. A proposed budget showing the applicant’s anticipated expenses for attending ISF2012 as well as other sources and amounts of financial support.
4. For students, a formal proof of status and a letter of support from his/her advisor.

Due to the limited amount to be allocated (USD $8K), the restriction imposed on the number of travel awards (at most 15) and the large number of applications received, the Committee applied the following rules strictly:

- Only those applicants for travel awards whose paper was accepted for presentation at the ISF were considered as candidates for receiving an award.
- Only student applicants were considered this year.
- The applications of people who have received a travel award in a previous year were discarded.
- Consideration of the quality of the paper to be presented at the ISF, as well as the applicant’s research agenda.
- In all cases, the minimum amount assigned to a successful applicant covers the registration fee.
- When some portion of the plane ticket is covered by the travel award, the airfare should be the cheapest available.

After revisions by the Committee, it was decided to grant 15 travel awards (last year the IIF granted also 15 awards). The total amount awarded, excluding registration, was USD $8,000 in cash, while the total amount including registration was USD $12,910. Thus, the budget restrictions were satisfied.

The actual IIF travel awards for attending the ISF2012 were allocated as indicated in the following table:

<table>
<thead>
<tr>
<th>Name</th>
<th>Country</th>
<th>Cash Award ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Maria Bagwell</td>
<td>USA</td>
<td>300</td>
</tr>
<tr>
<td>Devon Barrow</td>
<td>United Kingdom</td>
<td>550</td>
</tr>
<tr>
<td>Souhaib Ben Taieb</td>
<td>Belgium</td>
<td>650</td>
</tr>
<tr>
<td>Cesar Castro Rozo</td>
<td>Spain</td>
<td>750</td>
</tr>
<tr>
<td>Eren Eser</td>
<td>Turkey</td>
<td>450</td>
</tr>
<tr>
<td>Pedro Ferreira</td>
<td>Brazil</td>
<td>900</td>
</tr>
<tr>
<td>Yonca Kalyoncu Ozener</td>
<td>United Kingdom</td>
<td>750</td>
</tr>
<tr>
<td>Chul Kim</td>
<td>South Korea</td>
<td>750</td>
</tr>
<tr>
<td>Champion Lee</td>
<td>China</td>
<td>850</td>
</tr>
<tr>
<td>Xiaochun Liu</td>
<td>USA</td>
<td>300</td>
</tr>
<tr>
<td>Paola A. Sanchez</td>
<td>Columbia</td>
<td>550</td>
</tr>
<tr>
<td>Ramona Schoder</td>
<td>Germany</td>
<td>650</td>
</tr>
<tr>
<td>Fernan Alonso Villa Garzon</td>
<td>Columbia</td>
<td>550</td>
</tr>
</tbody>
</table>
The ISF in Boston was a great event! I had the opportunity to attend one of the workshops. It was a great experience to learn from such experienced researchers about their work. In addition to the workshop there have been keynote speakers who talked about their different presentations from well know researchers, PhD students and practitioners that provided theoretical knowledge, gave an overview over actual research results and showed how forecasting methods are used in day-to-day business. What I liked most was the many topics from different areas of forecasting that allowed to see beyond the own research topics and learn more about other fields of forecasting. Besides the presentations there was time to ask questions, discuss the presentations and to get to know other participants. Thank you for this great experience!"  

Ramona Schoder, Aalen University

I really enjoyed attending the ISF 2011 in Boston. It was a unique opportunity that allowed me to present my PhD research, stay abreast of current trends in forecasting research as well as meet leading forecasting researchers. I would not have been able to attend this great event without the ISF award. So, I would like to express my appreciation for the IIF support. Looking forward to ISF 2013 in Korea!"  

Souhaib Ben Taieb, Université Libre de Bruxelles

ISF 2012 was of very important for my academic research. I became aware of the latest forecasting techniques, and best practices; enabling me to enrich my work. Apart from the extremely interesting and high quality presentations, I really enjoyed meeting with many researchers, practitioners and students who share the same research interest with me.  
Paola Sánchez, Fundacion Universitaria Luis Amigo

The Travel Award was a great economic contribution, because it allowed me to attend the symposium, to present my dissertation progress and get feedback from experts in my subject. I enjoyed the stimulating and rich content of the Symposium, many sessions were food for my thought. Finally, was wonderful to meet with my academic community and it was great to meet personally with Pam Stroud, Geoffrey Allen and Rob Hyndman. Thanks a lot.  
Fernan Alonso Villa Garzon, Universidad Nacional de Colombia

It was a great experience for me to attend ISF 2012 in Boston. The presentations at the conference expanded my vision and offered me unmatched opportunities to meet with respected researchers in the field of forecasting. Thanks to the travel award kindly granted me by IIF, I have the chance to get valuable feedbacks for my thesis studies. I am looking forward to attend the ISF 2013 in Seoul!"  
Eren Eser, Middle East Technical University

Views of Boston, by Lars-Erik Oller, IIF Fellow
Finally, we can’t finish this special issue of the Oracle without some photographs from Boston! Thanks to Dominque Hibon for providing these amazing photographs! To see more photos, visit us on facebook!
ISF2012 Gala Event at The Harvard Club, Boston - More Photos!
Ninth IIF Workshop on “Predicting Rare Events: Evaluating Systemic and Idiosyncratic Risk”

The Federal Reserve Bank of San Francisco will host the 9th Workshop of the International Institute of Forecasters, September 28-29, 2012. Motivated by global financial events of the recent past, the workshop will showcase the latest research on forecasting rare but systemic events as well as monitoring more idiosyncratic risks. Experts from the academic, regulatory and practitioner communities will come together to discuss the interface between cutting-edge research methods and best-practice risk-management techniques.

Confirmed speakers:
Frank Diebold (University of Pennsylvania) Keynote speaker.
Chair of the Fed Commission on Model Validation for Risk Management
Til Schuermann (Oliver Wyman) Policy keynote speaker
Peter Christoffersen (University of Toronto)
Mathias Drehmann (Bank of International Settlements)
Nikolaus Hautsch (Humboldt University)
Fushing Hsieh (University of California, Davis)
Simone Manganelli (European Central Bank)
Matthew Pritsker (Federal Reserve Bank of Boston)
Bernd Schwaab (European Central Bank)
George Sugihara (University of California, San Diego)
Allan Timmermann (University of California, San Diego)
Egon Zakrajšek (Federal Reserve Board, Washington DC)

For questions please contact the members of the organizing committee:
Gloria González Rivera (University of California, Riverside) Gloria.Gonzalez@ucr.edu
Óscar Jordá (Federal Reserve Bank of San Francisco and University of California, Davis) Oscar.Jorda@sf.frb.org
Jose López (Federal Reserve Bank of San Francisco) Jose.A.Lopez@sf.frb.org

Tourism Forecasting
17 September 2012, South Africa

Call for papers: RECENT DEVELOPMENTS AND BEST PRACTICES IN TOURISM FORECASTING
Only a limited number of places are available!

Tourism Research in Economic, Environs and Society (TREES) at the North-West University, South Africa, is the leading research entity in Tourism Economics in Africa. TREES is hosting a focused workshop on forecasting tourism demand. The aim of the workshop is to discuss and evaluate recent developments and best practices in forecasting tourism demand.

The workshop will take the form of a one-day intensive work session and takes place on the 17th of September 2012, at the North-West University Campus in Potchefstroom, South Africa.

Herewith, the call for papers and participation in the workshop to all forecasters, tourism researchers and practitioners. Since it is a one-day event, a limited number of presentations will be approved. Key international experts who will present and lead discussions at the workshop include: Prof. Haiyan Song, Dr. Egon Smeral, Dr. Gang Li, Prof. Stephen Witt and Dr. George Athanasopoulos.

This high-profile event should not be missed by forecasting and tourism researchers and tourism practitioners! The cost for the one-day workshop is ZAR800 per person and it includes lunch and dinner. All other expenses are excluded.

Registration Closes 15 August - to register:
Mrs. Mariza Richards
Email: mariza.richards@nwu.ac.za
Phone: +27 18 299-4140, Fax: +27 18 299-4140

Organisers, TREES:
Prof. Melville Saayman (melville.saayman@nwu.ac.za)
Prof. Andrea Saayman (andrea.saayman@nwu.ac.za)
SAS Personnel News
The new book by Gerhard Svolba, Principal Solutions Architect at SAS Austria, is now available. Data Quality for Analytics Using SAS focuses on selecting the right data sources and ensuring data quality, relevancy, and completeness. The book shows how data quality can be improved with analytical methods, and details the consequences of poor data quality for predictive modeling and time series forecasting. Gerhard’s article on this topic will appear in an upcoming issue of Analytics magazine.

Mike Gilliland joined the Foresight editorial staff as Column Editor for the new Forecasting Practice section. He joins Charlie Chase, Udo Sglavo, and Mark Little, who are already serving on Foresight’s Advisory and Editorial boards.

Forecasting Events
The Analytics2012 conference series continues in Las Vegas (October 8-9). More than 1000 analytics experts and practitioners from across industries will be attending. Speakers from SAS include:

- Jim Goodnight, SAS co-founder and CEO
- Meredith John and Udo Sglavo on time series exploration with SAS Time Series Studio
- Ed Blair on combined forecasts
- Gerhard Svolba on data quality for analytics
- Jan Chvosta and Mark Little on risk factor correlation modeling
- Mike Gilliland on Forecast Value Added analysis (pre-conference workshop). This workshop will also be available as an online course through the SAS Business Knowledge Series.

Physicians and Institutional Leaders Are Using Big Data and Predictive Analytics To Transform the US Health Care Industry
Panelists: Ken Redcross, MD, CMO, Western CT Medical Group, Ray Campbell, Exec Director Mass. Health Data Consortium and Craig Schneider, PhD, Director of Healthcare Policy, Massachusetts Health Data Consortium and Board Member of the National Association of Health Data Organizations (NAHDO).

IIF Fellow Hans Levenbach and Professor Paul Savage of Iona College organized a second (following ISF2007 in NYC) Healthcare Practitioner Track for hospital managers, planners and analysts at ISF. In light of the recent Supreme Court rulings, the industry is in a significant state of transition. The transformation of the Health Care system in the United States is more than changing reimbursement models, but involves realigning the fundamental incentives among the disparate parts of a complex system. We have experienced and learned in the course of thirty years to game the system and optimize revenue for each segment of the industry while devising the most sophisticated means and technology to treat and resolve health conditions. The industry is now being asked to transform itself into a more efficient model in which accountability is born not by the payors but by the providers of services. Whether it is Federal or State government, employers or individuals; the cost of care represented across the entire society requires a transformation of how we view clinical services.

At ISF2012, a panel composed of distinguished industry leaders focused on the realignment from a fee-for-service incentive system to one of outcomes in which population based medicine enhances the use of ‘Best Practices’, the quality of patient services and the long term costs to the health system. The panelists discussed the research and analytical capabilities that are available throughout the industry in order to embrace and make sense of a very large and complex system involving big data and predictive analytics. IIF researchers are invited to contact Paul Savage (paulsavage@hci-llc.com) for information about healthcare databases and participation in collaborative research studies involving big data applications.
## Demand Forecasting Training Workshops

### Demand Forecasting Training Workshops Offered Onsite and Through Local Venue Planners

**CPDF Training Workshops Delivered Onsite in the Maldives and Saudi Arabia**

In April, CPDF Level I and II of the Certified Professional in Demand Forecasting (CPDF) curriculum was offered at the State Trading Organization in Male, the Maldives. The STO provides centralized procurement of basic goods, fuel and electronics for the entire country.

This May, the Saudi Aerospace Engineering Industries hosted a Level I training workshop in Jeddah for a number of their planning managers. The group was joined by four demand planners/analysts from the Ismail Abudawood Trading Co. All twelve participants signed up for the e-learning certification designation that they can complete at their own pace online.

### Public CPDF Training Workshops Return to Turkey and South Africa

This year, CPDF (Level I, II and III) workshops were offered again in Turkey and South Africa. According to Hans Levenbach, CPDF Program Director, the Africa Institute of Forecasting and Financial Analysis (AIFFA) and SmartAge Management Consulting have created a program to offer all three levels of the CPDF curriculum twice a year to multi-national companies in their respective regions.

Additional Workshops are being introduced in the Asia Pacific Region in Kuala Lumpur (Malaysia) and Bangkok (Thailand) for the week of July 8, 2012.

For information, download brochure and registration info at [http://www.cpdftraining.org/downloads/EffectiveSalesForecastingandDemandPlanning.pdf](http://www.cpdftraining.org/downloads/EffectiveSalesForecastingandDemandPlanning.pdf)

Schedules, brochures, registration costs and training venue locations are available online by visiting [www.cpdftraining.org](http://www.cpdftraining.org) or contact Hans Levenbach at hlevenbach@delphus.com.

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advertisement
The mission of the IIF is to bridge the gap between forecasting research and practice, furthering the actual use of forecasting “in the real world”. One of the most common uses of forecasting in business is the entire planning process; from planning production based on forecasted customer demands in the short term to long-term strategic decisions about future directions, companies need forecasts.

In order to better fulfill this part of its mission, the IIF has entered into a cooperation with the Sales & Operations Planning (S&OP) Institute (http://www.sopinstitute.com/). The S&OP Institute is headed by Mel Nelson and Sue Nelson. Tom Wallace, the developer of the S&OP Certification exam used by the S&OP Institute and an advisor to the S&OP Institute, has contributed practitioner-oriented articles to Foresight, alongside many other articles on S&OP written by Bob Stahl, who is another strong supporter of the S&OP Institute. Tom Wallace and Bob Stahl are probably the most highly recognized and referenced authors of the premier books and videos on the S&OP body of knowledge. These publications together with a formal review of the S&OP Institute’s materials convinced the IIF Board of Directors that its treatment of forecasting is more than adequate.

For now, the cooperation will mainly involve the Institute will help popularize the IIF as the foremost organization on forecasting, and the IIF will promote the S&OP Institute as a center of learning and certification in the S&OP process. Expect (infrequent) emails drawing your attention to the S&OP Institute’s offerings (of course, you can opt out at any time)! And if this intrigues you, be sure to note that you are an IIF member if you order materials from the S&OP Institute – the IIF will get a commission, which will help us fulfill our mission better.

In addition, the IIF will of course promote a deeper knowledge about forecasting among S&OP practitioners and conversely learn more about how forecasting is actually applied as part of a larger process. To facilitate this, the IIF will receive one seat on the S&OP Institute’s Advisory Board. I have taken on this responsibility and will maintain a close contact between the two institutes.

If you have questions about this cooperation or any other feedback you would like to share, please don’t hesitate to contact me!

Stephan Kolassa, IIF Director
Stephan.Kolassa@sap.com

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The International Institute of Forecasters and SAS® Award Two $5000 Grants to Support Research on Forecasting for Year 2012-2013

Over twenty five years of forecasting research has seen major changes in the theoretical ideas underpinning forecasting effectiveness. However, there has been less impact on forecasting practice. For the tenth year, after the award of three grants in 2003, two in each year 2004 through 2010, and three in 2011-2012, the IIF, in collaboration with SAS, is proud to announce financial support for research on how to improve forecasting methods and business forecasting practice. This consists of two $5,000 grants.

Applications should be submitted to the IIF Office by September 28, 2012. The application must include:

- Description of the project (at most 4 pages)
- Letter of support from the home institution where the researcher is based.
- Brief (4 page) c.v.
- Budget and work-plan for the project.

Criteria for the award of the grant will include likely impact on forecasting methods and business applications. Although funding is not exclusively reserved for the topics found in the link below, please review for description of primary research needs: http://forecasters.org/activities/funding-awards/grants-and-research-awards/

For more information on this grant, visit forecasters.org/grants
Please address all questions and applications to IIF Business Director, pamstroud@forecasters.org
And finally, looking forward to ISF 2013 in Seoul; (l-r) The General Chair for ISF 2013, Duk Bin Jun (2nd from right) and students.

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