

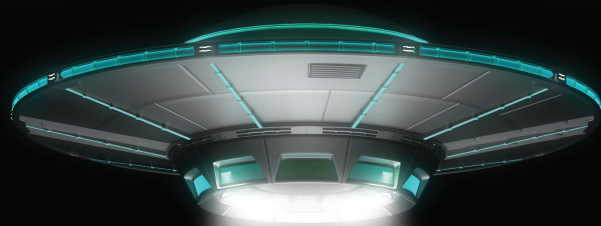
# FORESIGHT

Fall 2020

Issue 59

THE INTERNATIONAL JOURNAL OF APPLIED FORECASTING

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*“Knowledge of truth is always more than theoretical and intellectual. It is the product of activity as well as its cause. Scholarly reflection therefore must grow out of real problems, and not be the mere invention of professional scholars.”*

JOHN DEWEY, UNIVERSITY OF VERMONT

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**Article Coding:** Managers (**MGR**), Modelers (**MOD**), Planners (**PLN**), General Audience (**GEN**)

## note from the editor

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The Fall 2020 issue of *Foresight*—number 59 since inception in 2005—features the final installment of a three-part article on the forecasting system and practices at the Target Corporation. The senior author of the series is **Phillip Yelland**, Principal Data Scientist at Target. The first two contributions described the architecture and design of the system and recounted lessons learned in the development process. This last segment, **A Modern Retail Forecasting System in Production**, explores the challenges that arise and steps to be taken when a forecasting system such as Target’s is actually deployed to provide forecasts for users.

This third installment is followed by a Commentary from **Simon Clarke**, who argues that **It’s the Soft Problems that Are Hard to Overcome**, and in turn by a response from the Target team.

Our latest book review from Long-Range Forecasting Editor **Ira Sohn** is of *After Shock*, in which **The World’s Foremost Futurists Reflect on 50 Years of Future Shock**. The volume is a collection of essays and commentaries that look back upon Alvin Toffler’s original best-selling opus from 1970, including in the fields of AI, economics, health, technology, and academia.

Speaking of AI, **John Wood** and **Nada Sanders** issue stern warnings in this issue against the insidious threat of *deepfakes*—the term being a combination of “deep learning” and “fake.” Their article **Dealing with “Deepfakes”: How Synthetic Media Will Distort Reality, Corrupt Data, and Impact Forecasts** reports that

*Machine-learning capabilities are escalating the technology’s sophistication, making deep-fakes ever more realistic and increasingly resistant to detection. The implications for communication, data integrity, forecasting, and decision making are vast and unequivocally grim.*

With the looming November elections in the U.S., vote forecasting is again in high gear. A new and very sophisticated methodological entry comes from *The Economist*. Here, **Colin** and **Michael Lewis-Beck** examine the strengths and weaknesses of **The Economist Model**, and provide their perspectives on the various types of election-forecasting models.

Earlier this year, a group of practitioners and academics began discussions about the practical challenges facing the forecasting field and the need to learn why many organizations have not exploited advances in forecasting knowledge and technology. This fall issue concludes with **The Benefits of Systematic Forecasting for Organizations: The UFO Project**, the group’s initial assessment of the problem and its plan to better understand what it will take to improve the *Usage of Forecasting in Organizations (UFO)*.

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**FORESIGHT**, an official publication of the International Institute of Forecasters, seeks to advance the practice of forecasting. To this end, it will publish high-quality, peer-reviewed articles, and ensure that these are written in a concise, accessible style for forecasting analysts, managers, and students.

### Topics include:

- Design and Management of Forecasting Processes
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### Contributors of articles include:

- Analysts and managers, examining the processes of forecasting within their organizations
- Scholars, writing on the practical implications of their research
- Consultants and vendors, reporting on forecasting challenges and potential solutions

All invited and submitted papers will be subject to a blind editorial review. Accepted papers will be edited for clarity and style.

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