

FORESIGHT

The International Journal of Applied Forecasting



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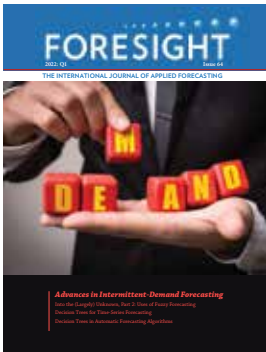
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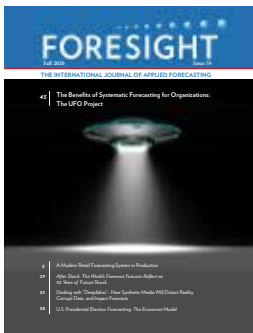
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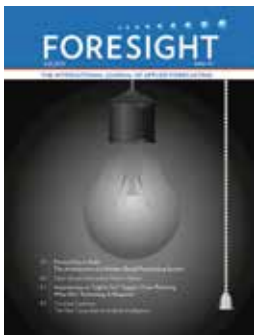
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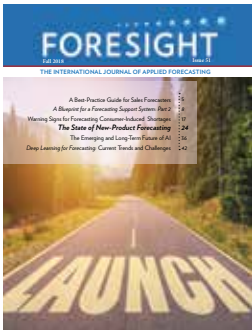
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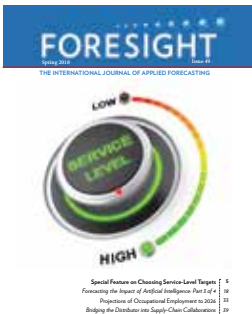
- How Big Data Could Challenge Planning Processes across the Supply Chain
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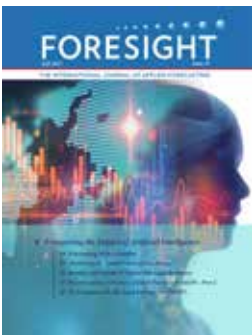
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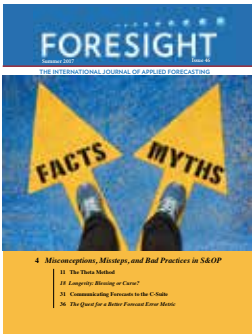
- Forecasting After a Fashion

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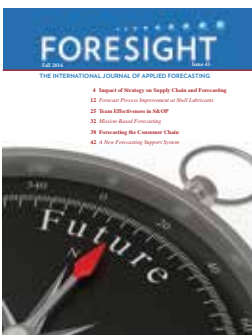
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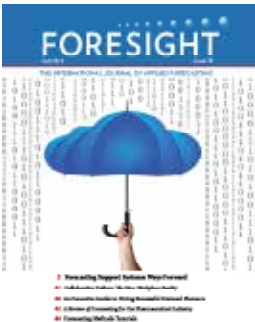
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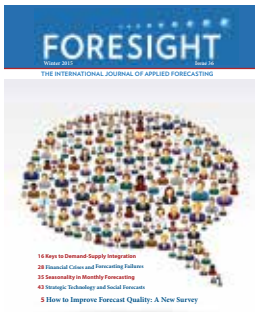
- Measuring the Quality of Intermittent-Demand Forecasts: It's Worse than We've Thought!

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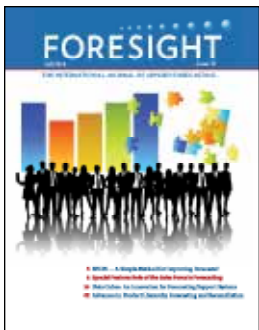
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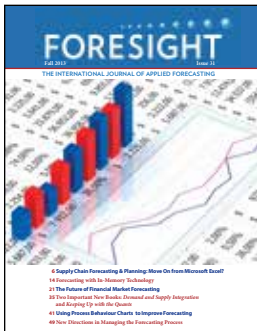
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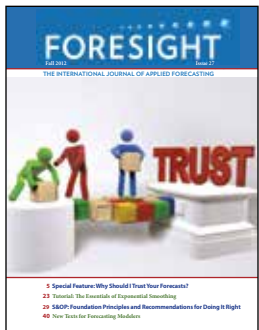
- GIS: The Missing Tool for Supply-Chain Design

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- Nate Silver's The Signal and the Noise: Why So Many Predictions Fail – But Some Don't



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- Why Should I Trust Your Forecasts?

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- It's About the Quality of Interaction
- The Forecaster's Capability and Empowerment
- Trust in Forecasting, and the Myth of Neutrality
- The View Across the Supply Chain

Forecasting Methods Tutorial

- Exponential Smoothing: The Workhorse of Business Forecasting

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- S&OP Principles: The Foundation for Success
- Executive S&OP Implementation – Do It Right

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- *Principles of Business Forecasting* by Keith Ord & Rober Fildes and *Forecasting: Principles and Practice* by Rob Hyndman & George Athanasopoulos



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- Forecastability: A New Method for Benchmarking and Driving Improvement

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- The Application of Product-Group Seasonal Indexes to Individual Products
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- *Abundance: The Future Is Better Than You Think* by Peter Diamandis and Steven Kotler

Election Forecasting

- Reliable Forecasts of the 2012 Presidential Election
- Does Obama Keep the Keys to the White House?



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- *Thinking, Fast and Slow* by Daniel Kahneman

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- Guiding Principles for the Forecasting Support System

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- Our *Best Worst* Forecasting Mistakes

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- Good Patterns, Bad Patterns
- Predicting Job Performance: The Moneyball Factor
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- Does a Presidential Candidate's Campaign Affect the Election Outcome?

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- There are More Fundamental Issues
- A Practical Handbook on Best Practice
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- High on Complexity, Low on Evidence: Are Advanced Forecasting Methods Always as Good as They Seem?

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- The Senior Managers' Monthly Forecasting Report

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- A "Softer" Approach to the Measurement of Forecast Accuracy
- Percentage Errors Can Ruin Your Day (and Rolling the Dice Shows How)

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- *Scenario Planning in Organizations*, by Tom Chermack and *Scenario Thinking: Practical Approaches to the Future*, by George Wright and George Cairns

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- Forecasting with Structural Models and VARs: Relative Advantages and the Client Connection

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- Forecasting Tools: Have They Upgraded the Forecasting Process?

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- *The World in 2050: Four Forces Shaping Civilization's Northern Future* by Laurence C. Smith

Forecasting Support Systems

- A Forecasting Support System for Temperature-Controlled Transport



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- Being Wrong: Adventures in the Margin of Error by Kathryn Schulz

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- Projecting Success: Don't Forget the Base Rate

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Forecasting Principles and Methods

- Forecasting Exceptional Demand: Not the Same as Forecasting Ordinary Demand

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- Getting Your Forecasting and Planning Fundamentals Right: A Case Study

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- Corporate Prediction Markets: Pitfalls and Barriers

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- Entering 2011: The Winter Issue

Joe and Simon Sez

- Who Should Own the Business Forecasting Function?

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- This Time Is Different: Eight Centuries of Financial Folly by Carmen M. Reinhart and Kenneth S. Rogoff

Supply Chain Forecasting

- Classification for Forecasting and Inventory

Forecasting Intelligence

- Forecasting Future Technology

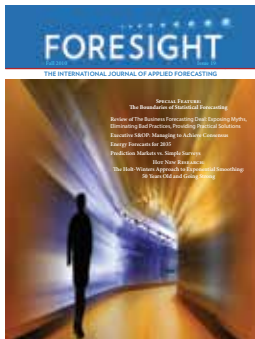
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- How S&OP Changes Corporate Culture: Results from Interviews with Seven Companies

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- The Business Forecasting Deal: Exposing Myths, Eliminating Bad Practices, Providing Practical Solutions by Michael Gilliland

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- The Boundaries of Quantitative Forecasting Methods: Respecting the Limits of Determinism

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- In Some Ways the Situation is Even Worse
- The View from a Quantitative Forecaster
- The Limitations of Quant Models: Compared to What?

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- The Holt Winters Approach to Exponential Smoothing: 50 Years Old and Going Strong

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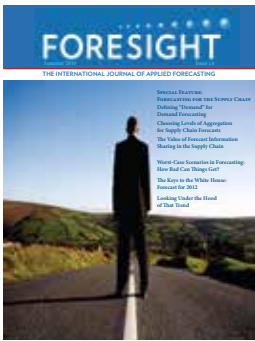
- Executive S&OP: Managing to Achieve Consensus

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- Are Prediction Markets More Accurate than Simple Surveys?

Long Range Forecasting

- U.S. Annual Energy Outlook 2010



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- Defining “Demand” for Demand Forecasting
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- Worst-Case Scenarios in Forecasting: How Bad Can Things Get?

World of Forecasting

- The Keys to the White House: Forecast for 2012

Forecasting Intelligence

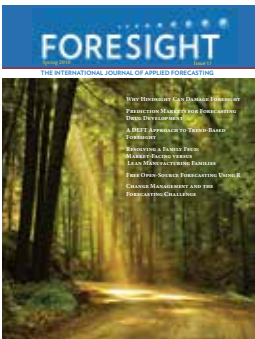
- Looking Under the Hood of That Trend

Book Review

- The Next Hundred Million: America in 2050 by Joel Kotkin

Letter to the Editor

- Should You Report Forecast Error or Forecast Accuracy?



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- A Capsule of the Spring 2010 Issue

Hot New Research

- Why Hindsight Can Damage Foresight

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- Prediction Markets for Forecasting Drug Development

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- A DEFT Approach to Trend-Based Foresight

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- Business Forecasting: A Practical, Comprehensive Resource for Managers and Practitioners
- Strategic Business Forecasting: A Structured Approach to Shaping the Future of Your Business

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- Using Forecasting to Steer the Business: Six Principles by Steve Morlidge

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- A Baker's Dozen Free Sources of Economic Forecasts by Roy Pearson

Special Feature On Forecast Process Design: Part 2

- The Forecast Reliability Assurance Model (FRAM) by Joe Smith

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- Assessing Uncertainty in New-Product Forecasts by Nick Guthrie and Des Markland

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- Corporate Culture and S&OP: Why Culture Counts by John Mello

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- Steve Morlidge



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- A Capsule of the Fall 2009 Issue

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- *Animal Spirits* by George A. Akerlof and Robert J. Shiller, Roy Batchelor

Hot New Research Column

- Taking Stock: Assessing the True Cost of Forecast Errors, Paul Goodwin

Special Feature: Forecast Process Design

- Preview, Len Tashman
- The Alignment of People, Process, and Tools, Joe Smith

- "People, then Process, then Tools" But What if the People and Toolset are Frozen?, Ian Watson-Jones
- The Alignment of People, Process, and Tools: Commentary, Mark Moon

S&OP Column

- How Jarden Branded Consumables Made Forecasting Simpler & Better through Executive S&OP, Robert Stahl and Brad McCollum

Forecasting Principals and Methods

- Can Managers' Judgmental Forecasts be Made Scientifically?, Philip Franses
- Case Study: Forecasting the Productivity of Professional Services, Tonya Boone, Ram Ganeshan, and Robert Hicks

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- Using Excel to Forecast: A Review of Two Recent How-To Books, Rick Hesse

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- Tonya Boone and Ray Ganeshan, College of William and Mary



Issue 14, Summer 2009 Issue

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- Capsule of the Summer 2009 Issue, Len Tashman
- Can We Forecast Earthquakes, Len Tashman

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- The Drunkard's Walk: How Randomness Rules Our Lives by Leonard Modinov, Peter Sephton

Forecasting Intelligence Column

- Free and Easy Access to Monthly Forecasts, Roy Pearson

Sales and Operations Planning Column

- Sales and Operations Planning: Simpler, Better and Needed More than Ever, Bob Stahl

Forecast Accuracy Measurement

- How to Track Forecast Accuracy to Guide Forecast Process Improvement, Jim Hoover

Special Feature: Rethinking the Ways We Forecast

- Preview, Len Tashman
- A Systems Approach to Forecasting, David Orrell and Patrick McSharry
- Commentary: Why Do We Need Complexification?, Roy Batchelor
- Commentary: Are We Ready for a New Approach? Paul Goodwin and Robert Fildes
- Reply to Commentaries, David Orrell and Patrick McSharry

Forecasting Principles and Methods

- Spare Parts Forecasting: Case Study at HP, Jerry Z. Shan, Julie Ward, Shelen Jain, Jose Beltram, Feridoun Amirjalayer, and Young-Wook Kim

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- Sparklines: The Tom Thumb of Statistical Graphs, Tom Yokum

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- Peg Young, US Bureau of Transportation Statistics
- Upcoming in Foresight



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- Spring 2009 Issue, Len Tashman

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- *Future Savvy* by Adam Gordon, David Orrell

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- Forecasting Sharp Changes, Roy Batchelor

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- The Impact of Sales Forecast Game Playing on Supply Chains, John Mello

Special Feature: Assessing Forecastability

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- Forecastability: Insights from Physics, Graphical Decomposition, and Information Theory, Peter Catt
- Toward a More Precise Definition of Forecastability, John Boylan
- How to Assess Forecastability, Stephan Kolassa

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- Global Trends 2025: A Transformed World, Ira Sohn

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- The Winter 2009 Issue, Len Tashman

Special Feature: Forecast Process Improvement

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- Sales Forecasting: Improving Cooperation Between the Demand People and the Supply People, Tom Wallace and Bob Stahl
- John Mello and Joseph McConnell review *Sales and Operations Planning – Best Practices: Lessons Learned from Worldwide Companies* by John Dougherty and Christopher Gray

The World of Forecasting

- Predicting Recessions: A Regression (Probit) Model Approach by Peter Septon

Hot New Research Column

- New Evidence on the Value of Combining Forecasts by Paul Goodwin

Forecast Accuracy Measurement

- Percentage Error: What Denominator? Findings of a Survey Conducted by Kesten Green and Len Tashman
- Combined Forecasts of the 2008 Election: The Pollyvote by Andreas Graefe, J. Scott Armstrong, Alfred G. Cuzin, and Randall Jones, Jr.
- Forecasting Performance of Regression Models in the 2008 Presidential Election by Randall Jones, Jr. and Alfred G. Cuzin

Forecaster in the Field

- Carolyn Allman



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- The Fall 2008 Issue, Len Tashman

Book Review

- Ruy Batchelor reviews *Sugar Crashers* by Ian Ayres

Special Feature: Benchmarking of Forecast Accuracy

- Can We obtain Valid benchmarks from Published Surveys of Forecast Accuracy? Stephan Kolassa
- Measuring Improvement in Forecast Accuracy: A Case Study, Robert Kieg
- Commentary on Benchmarking, Teresa McCarthy, Donna Davis, Susan Golick, and John Mentzer

Special Feature: Forecast Process Improvement

- Overcoming Challenges in Operational Forecasting, Ian Watson-Jones
- Commentaries on Overcoming Challenges in Operational Forecasting Projects, Patric Wader, Mark Moon

The World of Forecasting

- Regression Model Forecasts of the U.S. Presidential Election, Randall Jones and Alfred Cuzin

Software Review

- **Forecast Pro Unlimited: An Off-the-Shelf Solution for Large-Volume Forecasting**, Ulrich Küsters and Janko Thysen
- ## Forecaster in the Field
- **Mohsen Hamzodnia**



Issue 10, Summer, 2008

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- Overview of the Summer 2008 Issue, Len Tashman

Book Review

- Paul Fields reviews David Orrell's *The Future of Everything: The Science of Prediction*

Can't-Miss Forecasts

- The Next White House
- The End of the World

Forecasting Intelligence Column

- Looking at Tomorrow Today – The What, Why, and How of Factoring for Forecasters, Roy Pearson

Forecasting Perspectives

- Lessons Learned – Reflections from 25 Years as a Forecasting Consultant, Antonio Garcia-Ferrer

Forecast Model Building

- Life-Cycle Forecasting – The HP Approach to Forecasting Printer Demand, Jerry Shan, Matthew Reimann, and Pereydoon Safai

Forecaster in the Field

- Simon Clarke, Coca-Cola Enterprises Inc.

The World of Forecasting

- Forecasting the U.S. Presidential Elections – A Brief Review, Randall Jones and Alfred Czizai

Hot New Research Column

- A Quick Tour of Tourism Forecasting, Paul Goodwin

Forecast Accuracy Measurement

- Should We Define Forecast Error as $e = F - A$ or $e = A - F$? Kirsten Green and Len Tashman



Issue 9, Spring, 2008

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- Overview of the Spring 2008 Issue, Len Tashman

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- Roy Batchelor reviews Thomas H. Davenport and Jeanne G. Harris's *Competing on Analytics: The New Science of Winning*

Hot New Research Column

- Predicting the Demand for New Products, Paul Goodwin

Forecast Process Improvement

- The Value of Information Sharing in the Retail Supply Chain: Two Case Studies, Tonya Boone and Ram Ganeshan

Forecasting Principles and Methods

- Innovations in Sales Forecasting for Large-Scale Retailers, Bruce Andrews, James Bennett, Lindsey Howe, Brooks Newkirk and Joseph Ogrodniczyk

Prediction Markets for Pharmaceutical Forecasting and Beyond

- Prediction Markets – A Guide to Practical Adoption in the Pharmaceutical Industry, Carol Gebert
- Prediction Markets – Defining Events and Motivating Participation, Andreas Graefe
- A Primer on Prediction Markets, Joe Miles

Software Review

- Monte Carlo Simulation/Risk Analysis on a Spreadsheet: Review of Three Software Packages, Sam Sugiyama
- Commentary, Kevin Weiner, Marketing Communications, Crystal Ball Global Business Unit
- Commentary, Randy Heffernan, Vice President, Palisade
- Commentary, Daniel Fylstra, President, Frontline Systems

The World of Forecasting

- "Been There, Done That": Perils, Pitfalls and Promises of Long-Term Projections, Ira Solon



Issue 8, Fall 2007

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- New in this Issue, Len Tashman

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- Good and Bad Judgment in Forecasting: Lessons from Four Companies, Robert Fildes and Paul Goodwin

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- A Guide to Delphi, Gene Rowe
- Methods to Elicit Forecasts from Groups: Delphi and Prediction Markets Compared, Kesten Green, J. Scott Armstrong and Andreas Graefe

Cost of Forecast Error – New Perspectives

- Key Assumptions in Calculating the Cost of Forecast Error, John Boylan
- Use of the Normal Distribution in Calculating the Cost of Forecast Error, Thomas Willemain
- Supply Risk and Costing Challenges, Michael Smith
- Lost Sales and Customer Service, Scott Roy
- Reply to Cost of Forecast Error Commentaries, Peter Cati

Pharmaceutical Forecasting

- How to Project Patient Persistence, Ka Lok Lee, Peter Fader and Bruce Hardie

The World of Forecasting

- The Keys to the White House: Forecast for 2008, Allan Lichtman

Forecast Model Building

- Bayesian Forecasting Methods for Short Time Series, Enrique de Alba and Manuel Mendez

Hot New Research Column

- Bill Baer reviews *Mirror, Mirror, Who's the Best Forecaster of Them All?* by Michael F. Bryan and Lindsey Molloy of the Federal Reserve Bank of Cleveland



Issue 7, Summer 2007

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- New in this Issue, Len Tashman

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- Assessing the Cost of Forecast Error – A Practical Example, Peter Cati

Forecast Accuracy Measurement – Two Innovations

- An Expanded Prediction-Realization Diagram for Assessing Forecast Errors, Roy Pearson
- Use Scaled Errors Instead of Percentage Errors in Forecast Evaluations, Lange Valentin

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- S&OP, Forecasting, and the Knowledge-Creating Company, John Mello and Terry Esper

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- Decision-Directed Forecasting for Major Disruptions: The Impact of 9/11 on Las Vegas Gaming Revenues, Stephen Custer and Don Miller
- How to Get Good Forecasts from Bad Data, Ellen Borell

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- The Forecaster as leader of the Forecasting Process, James Burneman
- Forecasting Software: A Progress Report for the First Seven Years of the 21st Century, Jim Hoover

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- Carolyn Allmon reviews *Forecasting the Retail Supply Chain* by André Martin, Mike Doherty and Jeff Harrop

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- Supermarket Forecasting – Check Out Three New Approaches, Paul Goodwin



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- Confessions of a Pragmatic Forecaster, Chris Chatfield

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- Minimum Sample Size Requirements For Seasonal Forecasting Models, Rob Hyndman and Andrey Kostenko
- Forecasting Short Seasonal Time Series Using Aggregate and Analogous Series, Michael Leonard
- Seasonality: Shrinkage Procedures For Small Samples, Dan Williams
- Constant vs. Changing Seasonality, Philip Hans Franses

Hot New Research Column

- Recent Studies on Forecasting Know-How, Training and Information Sharing, Paul Goodwin

Forecasting Principles and Methods

- Forecast Uncertainty and Monte Carlo Simulation, Sam Sugiyama

Book Review

- Steven Schaefer reviews *New Product Forecasting: An Applied Approach* by Kenneth Kahn

Forecast Accuracy Measurement

- Advantages of the MAD/MEAN Ratio Over the MAPE, Stephan Kolassa and Wolfgang Schütz

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- Forecasting the 2006 Democratic Party Takeover of the U.S. House of Representatives, Carl Klamer and Stan Buchanan



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Special Feature: Should the Forecasting Process Eliminate Face-to-Face Meetings?

- How to Make Better Forecasts and Decisions: Avoid Face-to-Face Meetings, I. Scott Armstrong
- Commentary: Forecasting Meetings Are Really Not About Forecasting, Marcus O'Connor
- Commentary: A Depersonalized Interactive Process Is the Key, Joe Smith
- Commentary: Business Objectives, Forecasters and Meetings, Jamilya Karymova and Catalin Viera
- Reply to Commentaries: How Practitioners Can Use Evidence-Based Findings, I. Scott Armstrong

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- To Include or Exclude an Explanatory Variable: Beware of Rules of Thumb, Peter Kennedy
- Commentary: Testing Multiple Periods Ahead May Be the Real Need, Roy Pearson
- Reply to Peter Kennedy, William Bassin

Forecast Process Improvement – Lessons From Successful Companies

- Managing Functional Biases in Organizational Forecasts, Rogelin Oliva and Noel Watson

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- How to Predict a Movie's Success at the Box Office, Ramesh Sharda and Durvan Delen
- A Retrospective on Forecasting Midterm Elections to the U.S. House of Representatives, Randall Jones and Alfred Cuzán

Software Review: Forecasting with SAP

- Introduction, Ulrich Küsters
- The New SAP Forecasting and Replenishment Solution: Is It an Improvement over mySAP ERP?, Norman Götz and Carsten Köhler
- Forecasting for Worldwide Supply Chain Processes with SAP's APO, Christoph Seeger



Issue 4, June 2006

Special Feature: Forecasting for Call Centers

- Nano Forecasting: Forecasting Techniques for Short-Term Intervals, Jay Minneci
- Forecasting Call Flow in a Direct Marketing Environment, Peter Varisco
- Forecasting Weekly Effects of Recurring Irregular Occurrences, Dan Rickwaller
- Commentary on Call Center Forecasting, Tim Montgomery

Forecast Process Improvement – Lessons From Successful Companies

- Managing the Introduction of a Structured Forecast Process: Transformation Lessons from Coca-Cola Enterprises, Inc., Simon Clarke
- Breaking Down Barriers to Forecast Process Improvement, Mark Moun

Special Feature: Forecast-Accuracy Metrics for Inventory Control and Intermittent Demand

- Measuring Forecast Accuracy: Omissions in Today's Forecasting Engines and Demand-Planning Software, Jim Hoover
- Forecast-Accuracy Metrics for Intermittent Demands: Look at the Entire Distribution of Demand, Tim Willemsen
- Accuracy and Accuracy-Implication Metrics for Intermittent Demand, John Boylan and Aris Syntetos
- Another Look at Forecast-Accuracy Metrics for Intermittent Demand, Rob J. Hyndman

Forecasting Principles And Methods

- Tips for Forecasting Semi-New Products, Bill Timetti
- Lessons From Thomas Edison's Technological and Social Forecasts, Steven Schmeers

Book Review

- Amirvan Bamerji reviews *Fooled by Randomness: The Hidden Role of Chance in Life and in the Markets* by Nassim Nicholas Taleb



Issue 3, February 2006

Special Feature: The Keys to the White House: Forecast for 2008, Alan J. Lichtman

- Index Methods for Forecasting: An Application to the American Presidential Elections, J. Scott Armstrong and Alfred Cuzán

Improving The Forecasting Process: Two Case Studies

- Measuring the Efficiency of an Informal Forecasting Process, Robert W. Sambryl
- Forecasting as a Business Process, Mario Sepúlveda-Guzmán, Michael E. Smith and George M. Mesching
- Commentary: Putting Forecast Accuracy Into Perspective, Kenneth B. Kahn

Forecasting Principles and Methods

- Increasing the Credibility of Your Forecasts: 7 Suggestions, Roy L. Pearson
- Credit Scoring: The State of the Art, Lyn C. Thomas

Software: Spotlight on Excel For Data Analysis and Forecasting

- On the Use and Abuse of Microsoft Excel, Paul J. Fields
- The Unreliability of Excel's Statistical Procedures, Bruce McCullough
- Incorrect Nonlinear Trend Curves in Excel, Rick Hesse

Book Review

- Roy Batchelor reviews *Dow 36,000: The New Strategy for Profiting from the Coming Rise in the Stock Market* by James Glassman and Kevin Hassett



Issue 2, October 2005

Special Feature: The Organizational Politics of Forecasting

- Six Steps to Overcome Bias, Elaine Deschamps
- The Impact of Corporate Culture on Sales Forecasting, John E. Mello
- How to Assess the Effect of Organizational Politics on the Efficiency of the Forecasting Process, Michael Gilliland
- Commentary on the Organizational Politics of Forecasting, Donald Tynes

Forecasting Fops

- The War in Iraq: Should We Have Expected Better Forecasts?, Kesten Green and J. Scott Armstrong

Forecasting Processes – Lessons From Successful Companies

- Commentary on the Organizational Politics of Forecasting, Emmet Jones
- Managerial Judgment: Best as an Input to the Statistical Forecasting Process, Rob Dhuyvetter
- My Life as Soothsayer: 25 Years of Forecasting at British Telecom, C. Mason

Forecasting Principles and Methods

- To Include or Not to Include an Explanatory Variable: That is the Question, William Bassin
- A Primer on Forecasting with Neural Networks, Roy Batchelor

Books and Software

- Filling a Gap in the Demand Planning Spectrum: Jim Hoover reviews *Demand Works Express 3.5*
- Paul Goodwin reviews *Collaborative Planning, Forecasting and Replenishment: How to Create a Supply Chain Advantage* by Dink Seifer



Issue 1, June 2005

Special Feature: When and How to Judgmentally Adjust Statistical Forecasts, Nada Sanders

- How to Integrate Management Judgment with Statistical Forecasts, Paul Goodwin
- Judgmental Adjustment: A Challenge for Providers and Users of Forecasts, Dilek Önal and M. Simon Göral
- Relative Merits of Different Ways of Combining Judgment With Statistical Forecasts, Nigel Harvey
- Commentary on the Judgmental Adjustment of Statistical Forecasts, Anthony Lee
- Commentary on the Integration of Sales and Product-Management Input with Statistical Forecasts, Lucy Kjaalen

Forecasting Processes – Lessons From Successful Companies

- The Sales Forecasting Evolution at Brooks Sports, Thomas Rues

Forecasting Principles and Methods

- The Forecasting Canon: Nine Generalizations to Improve Forecast Accuracy, J. Scott Armstrong
- Intermittent and Lumpy Demand: A Forecasting Challenge, John Boylan
- Case Study: Integrating Consumer Demand to Improve Shipments Forecasts, Charles Chase

Books and Software

- How to Evaluate the Forecasting Ability of Demand-Planning Software, Jim Hoover
- Nada Sanders reviews *Demand Management Best Practices* by Colleen Crum and George Palmatier

Recognition For Forecasting Accuracy: PoliticalForecasting.com

- How We Computed the Pollyvote, Alfred Cuzán, J. Scott Armstrong, and Randall Jones, Jr.

Frequently Asked Questions on Forecasting

- What Forecasting Can Do For You, Kesten Green