

Criteria for IIF Support to a provider of a proposed certificate in Forecasting Practice.

Below is a list of criteria on which an application to provide a certificate will be appraised. Applicants should discuss all the issues raised here in the material they provide.

1. Appropriateness of material in accordance with IIF guidelines (see below)
2. Nature of the students recruited
 - Pre-requisites (e.g. bachelor's degree; basic statistics); will there be any self-administered self-learning. Must the students be employed as forecasters?
3. Reliability/ standing of the deliveries
 - Brief CVs (2 pages), previous track record,
4. Assessment procedures
 - In awarding the certificate how are students to be assessed on their forecasting knowledge
5. Quality control aspects
 - How will the IIF know that the programme that is delivered is of good quality and the assessment has been carried out fairly?
 - How will quality be maintained?
6. Logistics
 - Where will the programme be delivered, over what period of time, for how long. Distance learning and e-support offered.
7. Re-certification
 - How long will the initial certification be valid, what will be the procedures for re-certification?
8. Communication procedures with IIF
 - Frequency of reports etc.

Process

There will be no formal application procedure; however the above criteria will be made available to any applicants. They will be expected to provide documentation on all these aspects.

The applications will be assessed by member's of a committee of IIF board members and graded on these criteria; as satisfactory, requiring more information, or unsatisfactory. If this last category, an explanation must be given suitable for relaying to the applicant. The chair will then summarise these responses and propose a recommendation, i.e go ahead, further information required, or do not proceed.

Any appeal will be made to the full board of the IIF.

Course content and delivery & assessment:

1. The ‘certificate in forecasting practice (CIFP) programme’ should be based on the notion of a certificate of achievement consisting of 200 study hours, i.e. a total of 200 hours spent by the student in lectures, reading relevant material, preparation for any assessments, etc.
2. The provider of the certificate should pay the IIF a fee of USD 200.00 for each person registering for the certificate.
3. The provider might include a variety of delivery modes and content including face-to-face teaching, mentoring, distance learning and professional programme attendance in the program design. However, the provider should when making proposals assure the IIF that quality standard in the assessment of the certificate could be guaranteed.
4. For students successfully meeting the criteria laid down in any certificate approved by the IIF, they will be entitled to use the title ‘IIF Certified Forecaster’.
5. Assessment should be through a variety of mechanisms and should not necessarily depend on formal examination.

Topics that could be included in a certificate are as follows:

TOPIC	
Introductory data collection & analysis	Compulsory
Basic Statistics	Compulsory
The Organisation and Management of Forecasting	Compulsory
Forecasting the economy and its impact on the firm	Compulsory
- Extrapolation	Compulsory
- Introductory econometrics	Compulsory
- Judgemental approaches	Compulsory
- Choosing between forecasting methods; combining	Compulsory
- Advanced time series	
- Advanced econometrics	
- Financial forecasting	
- New product forecasting	
- Market research (qualitative)	
- Qualitative forecasting methods	
- Information systems and data bases	
- Macroeconomic Forecasting	
Introductory marketing and economics	
- Scenario forecasting	

Teaching of the material could include a variety of modes as noted above including project work, case study as well as training sessions at conferences such as the Forecasting Summit or the SAS F2006. The above list of topics is meant to be illustrative.

What Support will the IIF give a provider?

The IIF will advertise through the Oracle and on its web pages providers delivering an approved certificate. It will also advise applicants of what they should do if there are outstanding issues to resolve in their application.