International Institute of Forecasters

Members Meeting
7.15-8pm (GMT), Tuesday Oct 27, 2020
Agenda

• Introduction (George Athanasopoulos)
• Treasurer’s report (Mike Gilliland)
• IIF awards (Elaine Deschamps & Anastasios Panagiotelis)
• IIF Regional Chapters and Themed Sections (Tao Hong)
• Forecasting Summer School (Pilar Poncela & Tim Januschowski)
• IIF certifications (Doris Wu)
• IIF workshops (Aris Syntetos)
• Future ISFs (George Athanasopoulos & Pam Stroud)
• Q&A (All)
Registrations

• 634 registered participants, 54 countries, 325 presentations
Thank you
Treasurer’s Report

Mike Gilliland
EXECUTIVE SUMMARY

• We remain financially strong with current cash balance of $640,000.

• We have the resources to make investments for the long term:
  • Growing IIF membership
  • Expanding IIF influence
International Institute of Forecasters
Treasurer’s Report to Members

2019 PROFIT & LOSS

January through December 2019

<table>
<thead>
<tr>
<th></th>
<th>Foresight</th>
<th>IIF</th>
<th>IJF</th>
<th>ISF</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Income</td>
<td>53,660</td>
<td>108,016</td>
<td>104,191</td>
<td>216,303</td>
<td>482,170</td>
</tr>
<tr>
<td>Total Expense</td>
<td>107,452</td>
<td>154,889</td>
<td>2,530</td>
<td>147,596</td>
<td>412,467</td>
</tr>
<tr>
<td>Net Income</td>
<td>-53,792</td>
<td>-46,873</td>
<td>101,661</td>
<td>68,707</td>
<td>69,703</td>
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International Institute of Forecasters
Treasurer’s Report to Members

IIF CASH ACCOUNTING PER CALENDAR YEAR
International Institute of Forecasters
Treasurer’s Report to Members

INITIATIVES

• Virtual events free to IIF members
• Travel grants
• SAS/IIF research grants
• Workshops
• Forecasting Summer School
• Democratizing Forecasting
• Foresight Hall-of-Fame Award
Awards and Prizes

Anastasios Panagiotelis & Elaine Deschamps
IIF SAS Award

• For the past 17 years, the IIF, in collaboration with SAS®, has provided financial support for research on how to improve forecasting methods and business forecasting practice.

• Two $10,000 grants are awarded each year: one in methodology and one in applications.

• The scheme has continued to be a success with excellent applications from the 2020-2021 round currently under review.

• Early career researchers are particularly encouraged to apply.
IIF SAS Awards: 2019-2020 winners

• Applications winner: Katie McConkle and Omar Aponte, Rochester Institute of Technology,
  • Actionable Peak Electric Load Day Forecasting Method for Facilities with Renewable Electricity Cogeneration.

• Methodology winner: Xiaochun Liu, University of Alabama
  • Conditional Encompassing Test for Value-at-Risk and Expected Shortfall Forecasts: A GMM Approach
Student Awards

• Prizes of $100 and complimentary one-year membership awarded to the best performing student in forecasting courses.

• This year we have 18 institutions participating from 8 different countries and for both undergraduate and postgraduate programs.

• To participate the course must be:
  a) taught by an IIF member at a recognised and reputable university
  b) have a substantial forecasting content, and
  c) be a substantial course with at least 20 hours contact time
Student Awards: 2019-2020 Winners

• Anupong Wannakrairot, University of Bath
• Thibault Lelievre, University of Paris Nanterre
• Abhinav Sapru, Drexel University
• Xiao Cai, Tsinghua University
• Hanqi Wen, Peking University
• Thomas Georgiou, National Technical University of Athens
• Eliott Newman, University of Bath
• Kaitlyn O’Neill, John Hopkins University
• Zachary Duretto, University of Sydney
• Jeanne de Lagarcie, Cardiff University
• Fernanda Silva Nucci, PUC- Rio
• Sao Yang Hew, Monash University
• Eléonore Charles, Monash University
Travel Grants

• The IIF grants travel awards to enable individuals from all over the world to attend the International Symposium on Forecasting.
• They are primarily for students in the area of forecasting.
• There were 45 applications this year, a 73 percent increase over applications received last year.
• Travel awards were awarded to 13 applicants from 9 countries.
ISF Travel Grants: 2019-2020 Winners

• Kasun Bandara, Monash University
• Nicolò Bertani, INSEAD
• Giulia Mantoan, University of Warwick
• Steffen Mueller, University of Hamburg
• Weronika Nitka, Wroclaw University of Science and Technology
• Zohreh Parvini, University of Calgary
• Carlos Eduardo Rodriguez Calderon, Lancaster University
• Shreyashi Shukla, University of North Carolina
• Anna Sroginis, Lancaster University
• Yangrui Wang, Sun Yat Sen University
• Zehan Xu, University of North Carolina
• Shi Teng Zhong, Sun Yat Sen University
• Willard Zvarevashe, University of Zululand
Regional Chapters and Themed Sections

Tao Hong & Shouyang Wang
IIF Communities

Tao Hong, IIF Director

hong@uncc.edu; www.drhongtao.com
Time line

2018
Proposal to establish IIF sections approved by IIF board

2019
SWEET track (43 talks)
ECR social event

2020
MacroFor track (50 talks)
SWEET track (67 talks)
4 ECR social sessions

2021 and beyond
....
IIF is looking for section proposals and new ideas

• Regional chapters
  • UK Chapter (established December 2019)
  • Other regions?

• Themed sections
  • AI & ML, finance, supply chain, tourism, etc.

• Networks
  • Practitioners, etc.
Forecasting Summer School

Pilar Poncela & Tim Januschowski
Forecasting summer school

Already the 3rd FSS:

1) **Econometrics** -> David Hendry, U. of Oxford

2) **Statistics**, Probabilistic forecasting -> Tilmann Gneiting, KITS, Germany

3) Renewable **Energy** Forecasting -> Henrik Madsen, Technical University of Denmark. 2nd instructor: Peder Bacher. VIRTUAL. November 2 Mo - 5 Th, 7-10pm GMT

4) 2021->TBA
Our advantages:

Highly subsidized, specially for members
- Non-member: $245
- **Become IIF member+registration**: $220(145+75)
- Member, local participant and low income countries: $75
- Students: free (member), $25 (non-member)
- Travel Award grants

Cover broader audiences
Diversify the instructor
Diversify the topic
Attached to the ISF

Suggestions?? pilar.poncela@uam.es
Certifications

Doris Wu & Tao Hong
<table>
<thead>
<tr>
<th>University/Affiliation</th>
<th>Program</th>
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<tbody>
<tr>
<td>1 California Lutheran University</td>
<td>MS in Quantitative Economics</td>
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<tr>
<td>2 Demand Driven Supply Chain Management Co. Ltd., Shanghai, China</td>
<td>CDMP Certified Demand Management Professional Education</td>
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<tr>
<td>3 Johns Hopkins University</td>
<td>MS in Applied Economics Program</td>
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<tr>
<td>4 Lancaster School of Management, Lancaster University</td>
<td>Masters in Management Science and Marketing Analytics</td>
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<tr>
<td>5 Baden-Wuerttemberg Cooperative State University Mannheim, Germany</td>
<td>6 forecasting courses</td>
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**Current topics**

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

• Update the topic list. (will be done in 2020)
• Target to undergraduate students by combining with the student session of ISF.
• In long run, target junior scholars in the universities by providing IIF Teaching Certificate for Forecasting.
Workshops

Aris Syntetos & Pierre Pinson
IIF workshops

- The International Institute of Forecasters sponsors workshops, each of which focuses on a specific forecasting theme.

- The purpose of these workshops is to hold smaller, informal meetings where experts in a particular field of forecasting can discuss forecasting problems, research, and solutions.

- Following the usual refereeing process, papers from the workshops can be included in a special issue of the *International Journal of Forecasting*.

- Workshop guidelines are available in the IIF website and feel free to contact Aris Syntetos (aris@cardiff.ac.uk) for any further information.

- Please note that virtual events are also supported.
An annual budget of $40,000 is allocated to workshops.

Workshop organisers may apply for up to $20,000 to support the organisation of an event anywhere in the world (or virtual).

For more information on all workshops supported by IIF please visit: https://forecasters.org/events/iif-workshops/

Ongoing initiative: Democratising Forecasting
  - 3 days free training in developing countries, to promote the importance of forecasting
  - Who are participants? University students, academic staff and professionals
  - What is the target? Train 400 individuals, over 5 years in 20 countries
  - How countries are selected? Countries are mainly selected based on DAC List of ODA Recipients, using World Bank data.
Forecasting Workshops
An initiative supported by:

Thank you

SUGGESTIONS FOR FUTURE WORKSHOPS?

40th International Symposium on Forecasting, October 26-28, 2020, Rio de Janeiro (VIRTUAL)
Future ISFs

George Athanasopoulos & Pam Stroud
Future ISFs

• 2021: Virtual - supporting local physical hubs
  • Europe (UK), Asia (Beijing), Australia (Sydney), US (?).
• 2022: Oxford, UK.
• 2023: Beijing, China, June 25-28.
• 2024: Europe?
• 2025: US?
Other IIF activities
Other director activities

- International Journal of Forecasting – Pierre Pinson
- Foresight – Len Tashman
- Oracle – Ana Galvao
- Fellows – Gloria Gonzalez-Rivera
Q&A

All directors