fundamentals of demand planning and forecasting pdf

fundamentals of demand planning and forecasting pdf serve as essential resources for businesses aiming to optimize their supply chain operations and improve overall efficiency. Demand planning and forecasting are critical processes that help organizations predict customer demand, align inventory levels, and streamline production schedules. Understanding these fundamentals enables companies to minimize costs, reduce stockouts, and enhance customer satisfaction. This article delves into the core principles of demand planning and forecasting, highlighting key methodologies, data requirements, and best practices. Additionally, it explores advanced forecasting techniques and the role of technology in enhancing accuracy. The following sections provide a comprehensive overview of these topics, structured to facilitate practical application and deeper insight.

- Understanding Demand Planning
- Key Concepts in Demand Forecasting
- Data Collection and Analysis
- Forecasting Techniques and Models
- Technology and Tools in Demand Planning
- Best Practices for Effective Demand Planning

Understanding Demand Planning

Demand planning is the process of forecasting future customer demand to ensure that products are available in the right quantities at the right time. It combines historical data analysis, market trends, and business insights to create a demand forecast that guides supply chain decisions. The fundamentals of demand planning and forecasting pdf materials often emphasize the integration of sales, marketing, and operations teams to achieve a consensus forecast, which is crucial for aligning organizational objectives.

Definition and Importance

Demand planning involves predicting the quantity of products customers will purchase over a specific period. Accurate demand planning prevents overstocking and understocking, which can lead to reduced costs and increased customer satisfaction. It plays a vital role in inventory management, production scheduling, and financial planning, forming the backbone of efficient supply chain management.

Demand Planning Process

The typical demand planning process includes several steps: data gathering, demand forecasting, consensus building, and review. Each step requires careful attention to detail and collaboration across departments. The process is iterative, involving continuous refinement based on new data and market feedback.

Key Concepts in Demand Forecasting

Demand forecasting is a subset of demand planning that focuses specifically on estimating future demand using statistical methods and business intelligence. It is essential to understand fundamental concepts such as demand variability, forecast horizon, and forecast accuracy to apply effective forecasting techniques.

Types of Demand

Demand can be classified into various types, including:

- **Independent Demand:** Demand for finished products driven by external customer orders.
- **Dependent Demand:** Demand for components or raw materials based on the production schedule of finished goods.
- **Seasonal Demand:** Fluctuations in demand influenced by seasonal patterns.
- **Intermittent Demand:** Irregular demand that is difficult to predict using traditional methods.

Forecast Horizon and Accuracy

The forecast horizon refers to the future period for which demand is predicted, which can range from short-term (weeks or months) to long-term (years). Forecast accuracy is measured by comparing forecasted values with actual demand and is critical for assessing the effectiveness of forecasting methods.

Data Collection and Analysis

Reliable data is the cornerstone of effective demand planning and forecasting. The fundamentals of demand planning and forecasting pdf resources emphasize the importance of collecting high-quality data from multiple sources and conducting thorough analysis to identify patterns and trends.

Sources of Data

Data used in demand planning typically originates from:

- Historical sales records
- Market research and customer surveys
- Promotional and marketing activity schedules
- Economic indicators and industry reports
- Point-of-sale (POS) systems and inventory databases

Data Cleaning and Preparation

Before analysis, data must be cleaned to remove errors, outliers, and inconsistencies. This step ensures that forecasts are based on accurate and relevant information. Data preparation may involve normalization, aggregation, and segmentation to improve forecast reliability.

Forecasting Techniques and Models

Various quantitative and qualitative forecasting techniques are used depending on the nature of the demand and data availability. Understanding these methods is essential for selecting the most appropriate model for a given business context.

Qualitative Forecasting Methods

Qualitative techniques rely on expert judgment, market knowledge, and customer insights rather than numerical data. Common methods include:

- · Delphi Method
- Market Research
- Executive Opinion
- Sales Force Composite

These approaches are particularly useful when historical data is limited or when launching new products.

Quantitative Forecasting Methods

Quantitative methods use historical data and statistical models to predict future demand. Popular techniques include:

- Time Series Analysis (Moving Averages, Exponential Smoothing)
- Regression Analysis
- ARIMA (Auto-Regressive Integrated Moving Average)
- Causal Models

These models can capture trends, seasonality, and cyclical patterns to enhance forecast accuracy.

Technology and Tools in Demand Planning

Modern demand planning heavily relies on software tools and technology platforms that facilitate data integration, analysis, and collaboration. The fundamentals of demand planning and forecasting pdf often highlight the role of advanced analytics and automation in improving forecast precision.

Demand Planning Software

Specialized software solutions offer capabilities such as:

- Data aggregation from multiple sources
- Statistical forecasting and scenario analysis
- Collaboration and workflow management
- Real-time dashboard reporting

These tools help streamline the demand planning process and provide actionable insights for decision-makers.

Role of Artificial Intelligence and Machine Learning

AI and machine learning algorithms enhance demand forecasting by identifying complex patterns in large datasets and adapting to changing market conditions. They can automate routine tasks and improve forecast accuracy through continuous learning.

Best Practices for Effective Demand Planning

Implementing best practices is crucial for maximizing the benefits of demand planning and forecasting efforts. These practices ensure that forecasts are reliable, actionable, and aligned with business goals.

Collaboration and Communication

Effective demand planning requires collaboration among sales, marketing, finance, and operations teams. Regular communication fosters consensus forecasting and aligns supply chain activities with market realities.

Continuous Monitoring and Improvement

Demand forecasts should be regularly reviewed and updated based on actual sales data and market feedback. This iterative approach helps identify forecast errors early and adjust strategies accordingly.

Utilizing Multiple Forecasting Methods

Combining different forecasting techniques, such as blending qualitative insights with quantitative models, can improve overall accuracy. Scenario planning and sensitivity analysis also help prepare for uncertainties.

Investing in Training and Technology

Providing staff with training on advanced forecasting methods and investing in robust demand planning software enhances organizational capability and forecast reliability.

Frequently Asked Questions

What is the importance of a 'fundamentals of demand planning and forecasting' PDF for supply chain professionals?

A 'fundamentals of demand planning and forecasting' PDF provides essential knowledge and structured guidance, helping supply chain professionals understand demand patterns, improve accuracy, and optimize inventory management.

What key topics are typically covered in a 'fundamentals of demand planning and forecasting' PDF?

Such PDFs usually cover demand forecasting methods, data analysis techniques, demand planning

processes, collaboration strategies, and the role of technology in forecasting.

How can a PDF on demand planning and forecasting help businesses reduce costs?

By improving forecast accuracy, businesses can minimize excess inventory and stockouts, leading to reduced holding costs and better resource allocation.

Are there specific forecasting models explained in these PDFs?

Yes, common forecasting models like moving averages, exponential smoothing, regression analysis, and causal models are often explained in detail.

Can a 'fundamentals of demand planning and forecasting' PDF be useful for beginners?

Absolutely. These PDFs are designed to introduce beginners to core concepts and provide foundational knowledge to build advanced forecasting skills.

How is data accuracy emphasized in demand planning and forecasting PDFs?

Data accuracy is highlighted as critical since inaccurate data leads to poor forecasts; best practices for data collection and cleansing are usually discussed.

Do these PDFs discuss the integration of technology in demand forecasting?

Yes, many PDFs cover the use of software tools, AI, machine learning, and ERP systems that enhance demand planning and forecasting capabilities.

Is collaboration between departments addressed in demand planning PDFs?

Collaboration between sales, marketing, and supply chain teams is often emphasized as essential for creating accurate and consensus-based forecasts.

Where can one typically find reliable 'fundamentals of demand planning and forecasting' PDFs?

Reliable PDFs can be found on educational websites, supply chain organizations, professional training providers, and platforms like ResearchGate or SlideShare.

Additional Resources

1. Demand Planning and Forecasting: Fundamentals and Techniques

This book offers a comprehensive introduction to the core principles of demand planning and forecasting. It covers various forecasting methods, including qualitative and quantitative techniques, and emphasizes their practical applications in supply chain management. Readers will gain insights into demand variability, data analysis, and the integration of forecasting with inventory management.

2. Fundamentals of Demand Forecasting in Supply Chains

Designed for professionals and students alike, this text explores the essential concepts behind demand forecasting within supply chain environments. It discusses demand patterns, forecasting models, and error measurement, providing a strong foundation for accurate demand planning. The book also includes case studies to illustrate real-world forecasting challenges and solutions.

3. Applied Demand Planning and Forecasting: Tools and Best Practices

Focusing on the practical aspects, this book delves into the application of forecasting tools and software in demand planning. It guides readers through data collection, model selection, and performance evaluation to improve forecast accuracy. Additionally, it highlights best practices for collaboration between sales, marketing, and operations teams.

4. Statistical Methods for Demand Forecasting

This book emphasizes statistical approaches to forecasting demand, covering time series analysis, regression models, and advanced techniques like ARIMA and exponential smoothing. It provides step-by-step instructions and examples, making complex statistical methods accessible to practitioners. The text is rich with exercises to reinforce learning.

5. Demand Management and Forecasting in Retail Operations

Targeted at retail professionals, this book examines the unique challenges of demand forecasting in retail settings. It discusses seasonality, promotions, and consumer behavior effects on demand patterns. The book also explores how to leverage point-of-sale data to enhance forecast precision and inventory control.

6. Collaborative Demand Planning: Strategies for Accurate Forecasting

This title focuses on the importance of collaboration in demand planning processes across various departments and partners. It outlines frameworks for sharing information, aligning forecasts, and improving overall supply chain responsiveness. Readers learn how to implement collaborative planning, forecasting, and replenishment (CPFR) strategies effectively.

7. Introduction to Demand Forecasting and Inventory Control

Combining demand forecasting with inventory management principles, this book provides a balanced overview of how these functions interrelate. It explains forecasting techniques and their impact on inventory policies such as reorder points and safety stock levels. The text is ideal for those seeking to understand the operational side of demand planning.

8. Advanced Forecasting Models for Demand Planning

For readers interested in sophisticated forecasting methods, this book presents advanced models including machine learning and artificial intelligence applications. It discusses how these models can enhance accuracy and adapt to changing demand patterns. Practical examples demonstrate the integration of advanced analytics into traditional demand planning workflows.

9. Demand Forecasting: Theory and Practice

This comprehensive resource covers both theoretical foundations and practical implementation of demand forecasting. It addresses forecasting accuracy, model selection, and the impact of external factors such as market trends and economic indicators. The book serves as a valuable reference for both beginners and experienced practitioners aiming to refine their forecasting skills.

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Fundamentals of Demand Planning and Forecasting: A Comprehensive Guide

This ebook delves into the crucial world of demand planning and forecasting, exploring its significance in optimizing supply chains, minimizing inventory costs, and maximizing profitability for businesses of all sizes. Effective demand planning is no longer a luxury but a necessity in today's dynamic and competitive market landscape. Accurate predictions are the cornerstone of successful business operations, ensuring businesses are adequately prepared to meet customer demands while avoiding costly overstocking or devastating stockouts.

Ebook Title: Mastering Demand Planning and Forecasting: A Practical Guide for Business Success

Ebook Outline:

Introduction: The Importance of Accurate Demand Forecasting.

Chapter 1: Understanding Demand Patterns and Drivers: Exploring different demand types, influencing factors, and data sources.

Chapter 2: Qualitative Forecasting Methods: Delving into expert opinion, market research, and Delphi techniques.

Chapter 3: Quantitative Forecasting Methods: Examining time series analysis, regression analysis, and causal models.

Chapter 4: Choosing the Right Forecasting Method: Evaluating various methods based on data availability, accuracy requirements, and cost considerations.

Chapter 5: Data Collection and Preparation: The crucial steps of data cleansing, transformation, and validation.

Chapter 6: Implementing and Monitoring Forecasting Systems: Setting up a robust system, integrating technology, and ongoing performance evaluation.

Chapter 7: Advanced Forecasting Techniques: Exploring machine learning algorithms, AI-powered forecasting, and scenario planning.

Chapter 8: Case Studies and Best Practices: Real-world examples illustrating successful demand planning implementations.

Conclusion: Recap and future trends in demand forecasting.

Detailed Explanation of Outline Points:

Introduction: This section sets the stage by highlighting the critical role of accurate demand forecasting in achieving business objectives, emphasizing its impact on profitability and competitive advantage. It will introduce key concepts and define terminology.

Chapter 1: Understanding Demand Patterns and Drivers: This chapter explores the various types of demand (e.g., stable, seasonal, cyclical, trend) and identifies the key factors influencing demand, such as economic conditions, consumer behavior, marketing campaigns, and competitor actions. It covers crucial data sources like sales history, market research reports, and point-of-sale (POS) data.

Chapter 2: Qualitative Forecasting Methods: This chapter focuses on forecasting methods that rely on expert judgment and subjective opinions. It covers techniques like the Delphi method, market research surveys, and sales force composites, explaining their strengths and limitations.

Chapter 3: Quantitative Forecasting Methods: This chapter dives into data-driven forecasting techniques. It details time series analysis methods (e.g., moving averages, exponential smoothing, ARIMA), regression analysis (linear, multiple), and causal models, providing step-by-step explanations and practical examples.

Chapter 4: Choosing the Right Forecasting Method: This crucial chapter helps readers select the most appropriate forecasting method for their specific needs. It outlines a decision-making framework based on data availability, accuracy requirements, computational resources, and the forecast horizon.

Chapter 5: Data Collection and Preparation: This chapter emphasizes the importance of high-quality data in accurate forecasting. It covers data cleansing techniques (handling missing values, outliers), data transformation (e.g., logarithmic transformation), and data validation to ensure accuracy and reliability.

Chapter 6: Implementing and Monitoring Forecasting Systems: This chapter guides readers through the process of setting up and managing a demand forecasting system. It covers technology integration (e.g., ERP systems, specialized forecasting software), key performance indicators (KPIs) for monitoring accuracy, and establishing feedback loops for continuous improvement.

Chapter 7: Advanced Forecasting Techniques: This chapter explores the latest advancements in forecasting, including machine learning algorithms (e.g., neural networks, support vector machines), AI-powered forecasting tools, and scenario planning for handling uncertainty and risk. Recent research in these areas will be highlighted.

Chapter 8: Case Studies and Best Practices: This chapter showcases real-world examples of successful demand planning implementations across various industries. These case studies illustrate best practices, challenges faced, and lessons learned, providing practical insights for readers.

Conclusion: This section summarizes the key concepts and techniques discussed throughout the ebook, emphasizing the continuous evolution of demand planning and forecasting and highlighting future trends and opportunities.

Fundamentals of Demand Planning and Forecasting: SEO Optimized Content

Demand planning and forecasting are critical for any business aiming for sustainable growth. Accurate predictions enable efficient resource allocation, optimized inventory management, improved customer service, and increased profitability. This guide provides a structured approach to mastering these vital aspects of business operations.

1. Understanding Demand Patterns:

Identifying different demand patterns – stable, seasonal, cyclical, and trend – is the first step. Recent research indicates that incorporating external factors like economic indicators, social media sentiment, and competitor actions into forecasting models significantly improves accuracy. Understanding these patterns requires careful analysis of historical sales data, market research, and economic forecasts. Tools like time series decomposition can help visualize and understand these patterns.

2. Qualitative Forecasting Methods:

When historical data is scarce or unreliable, qualitative methods become essential. Expert opinion, market research surveys, and the Delphi method leverage the knowledge and insights of industry experts and consumers. While subjective, these methods provide valuable contextual information and can be combined with quantitative methods for a more comprehensive forecast.

3. Quantitative Forecasting Methods:

Quantitative methods rely on statistical models to predict future demand. Time series analysis, including moving averages, exponential smoothing, and ARIMA models, are widely used for short-term forecasting. Regression analysis helps establish relationships between demand and influencing factors, while causal models incorporate multiple variables to generate more accurate predictions. The choice of method depends on data availability, forecast horizon, and desired accuracy.

4. Choosing the Right Forecasting Method:

The selection of a forecasting method should be a strategic decision. Factors to consider include data availability, forecast horizon, accuracy requirements, computational resources, and the cost-benefit trade-off. A combination of qualitative and quantitative methods often provides the most robust and accurate forecasts. A thorough evaluation of different methods using metrics like Mean Absolute Deviation (MAD) and Mean Squared Error (MSE) is crucial.

5. Data Collection and Preparation:

Data quality is paramount in forecasting. The process begins with identifying reliable data sources, such as sales records, point-of-sale (POS) data, customer relationship management (CRM) systems,

and external market data providers. Data cleaning involves handling missing values, outliers, and inconsistencies. Data transformation techniques, such as logarithmic transformation, can help stabilize variance and improve model accuracy.

6. Implementing and Monitoring Forecasting Systems:

Implementing a robust forecasting system requires integrating forecasting software with existing enterprise resource planning (ERP) systems. This integration facilitates seamless data flow and enables efficient collaboration between different departments. Continuous monitoring of forecast accuracy is essential through KPIs like forecast error, bias, and tracking the accuracy of various forecasting methods. Regular reviews and adjustments are crucial to maintaining accuracy.

7. Advanced Forecasting Techniques:

Advanced techniques like machine learning (ML) algorithms and artificial intelligence (AI) are increasingly being used for demand forecasting. These algorithms can handle large datasets, identify complex patterns, and adapt to changing market conditions. Recent research has shown the effectiveness of neural networks, support vector machines, and gradient boosting machines in improving forecasting accuracy. However, these methods require significant computational resources and expertise.

8. Case Studies and Best Practices:

Studying real-world examples provides valuable insights into successful demand planning strategies. Case studies reveal the challenges faced, lessons learned, and best practices that can be adapted to different business contexts. Analyzing these examples helps understand the practical application of theoretical concepts and improves decision-making.

9. The Future of Demand Forecasting:

The field of demand planning and forecasting is constantly evolving. The increasing availability of big data, advancements in AI and ML, and the growing importance of sustainability are shaping future trends. Businesses need to embrace new technologies and develop agile forecasting processes to adapt to changing market dynamics and ensure long-term success.

FAQs:

- 1. What is the difference between demand planning and forecasting? Demand planning is a broader process encompassing forecasting, but also includes collaborative efforts across departments to align supply with anticipated demand. Forecasting is the specific activity of predicting future demand.
- 2. Which forecasting method is best for my business? The optimal method depends on your data,

forecasting horizon, and resources. Start with simpler methods and progressively explore more complex ones as needed.

- 3. How can I improve the accuracy of my forecasts? Focus on data quality, incorporate external factors, regularly review and adjust your models, and use a combination of qualitative and quantitative methods.
- 4. What role does technology play in demand forecasting? Technology enables automation, analysis of large datasets, and integration of data from various sources, significantly improving efficiency and accuracy.
- 5. How can I handle uncertainty and risk in my forecasts? Utilize scenario planning, sensitivity analysis, and incorporate safety stock to account for unexpected events.
- 6. What are the key performance indicators (KPIs) for demand forecasting? Common KPIs include forecast accuracy (MAPE, RMSE), bias, and forecast lead time.
- 7. How can I ensure collaboration across departments in demand planning? Establish clear communication channels, utilize collaborative software, and involve stakeholders from all relevant departments in the planning process.
- 8. What are the ethical considerations in demand forecasting? Avoid biased data, ensure transparency in your methods, and responsibly use forecasts to avoid creating market distortions.
- 9. How can I stay updated on the latest advancements in demand forecasting? Follow industry publications, attend conferences, and participate in online communities focused on supply chain management and forecasting.

Related Articles:

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- 2. Regression Analysis in Demand Forecasting: A comprehensive guide to using regression models to predict demand based on various factors.
- 3. Causal Forecasting Models: Exploration of causal models and their application in identifying and quantifying the impact of different factors on demand.
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- 7. Supply Chain Optimization Through Demand Forecasting: How accurate forecasting contributes to streamlining the entire supply chain.
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chain management in engineering and business schools, Fundamentals of Supply Chain Theory, Second Edition will also appeal to anyone interested in quantitative approaches for studying supply chains.

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Management James P. Lewis, 2002 Updated concepts and tools to set up project plans, schedule work, monitor progress-and consistently achieve desired project results. In today's time-based and cost-conscious global business environment, tight project deadlines and stringent expectations are the norm. This classic book provides businesspeople with an excellent introduction to project management, supplying sound, basic information (along with updated tools and techniques) to understand and master the complexities and nuances of project management. Clear and down-to-earth, this step-by-step guide explains how to effectively spearhead every stage of a project-from developing the goals and objectives to managing the project team-and make project management work in any company. This updated second edition includes: * New material on the Project Management Body of Knowledge (PMBOK) * Do's and don'ts of implementing scheduling software* Coverage of the PMP certification offered by the Project Management Institute* Updated information on developing problem statements and mission statements* Techniques for implementing today's project management technologies in any organization-in any industry.

Forecasting Nicolas Vandeput, 2021-03-22 Using data science in order to solve a problem requires a scientific mindset more than coding skills. Data Science for Supply Chain Forecasting, Second Edition contends that a true scientific method which includes experimentation, observation, and constant questioning must be applied to supply chains to achieve excellence in demand forecasting. This second edition adds more than 45 percent extra content with four new chapters including an introduction to neural networks and the forecast value added framework. Part I focuses on statistical traditional models, Part II, on machine learning, and the all-new Part III discusses demand forecasting process management. The various chapters focus on both forecast models and new concepts such as metrics, underfitting, overfitting, outliers, feature optimization, and external demand drivers. The book is replete with do-it-yourself sections with implementations provided in Python (and Excel for the statistical models) to show the readers how to apply these models themselves. This hands-on book, covering the entire range of forecasting—from the basics all the way to leading-edge models—will benefit supply chain practitioners, forecasters, and analysts looking to go the extra mile with demand forecasting.

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decades. The chief influencing factors are population growth and migration, together with changes in lifestyle, demographic structure and the possible effects of climate change (the detailed implications of climate change are not yet clear, and anyway will depend on global location, but must at least increase the uncertainty in security of supply). This is compounded by rapid development, creeping urbanization and, in some places, rising standards of living. Meeting this increasing demand from existing resources is self-evidently an uphill struggle, particularly in water stressed/scarce regions in the developed and developing world alike. There are typically two potential responses: either supply-side (meeting demand with new resources) or demand-side (managing consumptive demand itself to postpone or avoid the need to develop new resources). There is considerable pressure from the general public, regulatory agencies, and some governments to minimise the impacts of new supply projects (e.g. building new reservoirs or inter-regional transfer schemes), implying the emphasis should be shifted towards managing water demand by best utilising the water that is already available. Water Demand Management has been prepared by the academic, government and industry network WATERSAVE. The concept of the book is to assemble a comprehensive picture of demand management topics ranging from technical to social and legal aspects, through expert critical literature reviews. The depth and breadth of coverage is a unique contribution to the field and the book will be an invaluable information source for practitioners and researchers, including water utility engineers/planners, environmental regulators, equipment and service providers, and postgraduates. Contents Water consumption trends and demand forecasting techniques The technology, design and utility of rainwater catchment systems Understanding greywater treatment Water conservation products Water conservation and sewerage systems An introduction to life cycle and rebound effects in water systems Developing a strategy for managing losses in water distribution networks Demand management in developing countries Drivers and barriers for water conservation and reuse in the UK The economics of water demand management Legislation and regulation mandating and influencing the efficient use of water in England and Wales Consumer reactions to water conservation policy instruments Decision support tools for water demand management

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Inventory Optimization argues that mathematical inventory models can only take us so far with supply chain management. In order to optimize inventory policies, we have to use probabilistic simulations. The book explains how to implement these models and simulations step-by-step, starting from simple deterministic ones to complex multi-echelon optimization. The first two parts of the book discuss classical mathematical models, their limitations and assumptions, and a quick but effective introduction to Python is provided. Part 3 contains more advanced models that will allow you to optimize your profits, estimate your lost sales and use advanced demand distributions. It also provides an explanation of how you can optimize a multi-echelon supply chain based on a simple—yet powerful—framework. Part 4 discusses inventory optimization thanks to simulations under custom discrete demand probability functions. Inventory managers, demand planners and academics interested in gaining cost-effective solutions will benefit from the do-it-yourself examples and Python programs included in each chapter. Events around the book Link to a De Gruyter Online Event in which the author Nicolas Vandeput together with Stefan de Kok, supply chain innovator and CEO of Wahupa; Koen Cobbaert, Director in the S&O Industry practice of PwC Belgium; Bram Desmet, professor of operations & supply chain at the Vlerick Business School in Ghent; and Karl-Eric Devaux, Planning Consultant, Hatmill, discuss about models for inventory optimization. The event will be moderated by Eric Wilson, Director of Thought Leadership for Institute of Business Forecasting (IBF): https://youtu.be/565fDQMJEEg

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efficient planning strategy: people, processes, analytics, and technology. The discussion covers the changes in behavior, skills, and integrated processes that are required for proper implementation, as well as the descriptive and predictive analytics tools and skills that make the process sustainable. Corporate culture changes require a shift in leadership focus, and this guide describes the necessary champion with the authority to drive adoption and stress accountability while focusing on customer excellence. Real world examples with actual data illustrate important concepts alongside case studies highlighting best-in-class as well as startup approaches. Reliable forecasts are the primary product of demand planning, a multi-step operational supply chain management process that is increasingly seen as a survival tactic in the changing marketplace. This book provides a practical framework for efficient implementation, and complete guidance toward the supplementary changes required to reap the full benefit. Learn the key principles of demand driven planning Implement new behaviors, skills, and processes Adopt scalable technology and analytics capabilities Align inventory with demand, and increase channel profitability Whether your company is a large multinational or an early startup, your revenue predictions are only as strong as your supply chain management system. Implementing a proven, more structured process can be the catalyst your company needs to overcome that one lingering obstacle between forecast and goal. Next Generation Demand Management gives you the framework for building the foundation of your growth.

fundamentals of demand planning and forecasting pdf: Superforecasting Philip E. Tetlock, Dan Gardner, 2015-09-29 NEW YORK TIMES BESTSELLER • NAMED ONE OF THE BEST BOOKS OF THE YEAR BY THE ECONOMIST "The most important book on decision making since Daniel Kahneman's Thinking, Fast and Slow."—Jason Zweig, The Wall Street Journal Everyone would benefit from seeing further into the future, whether buying stocks, crafting policy, launching a new product, or simply planning the week's meals. Unfortunately, people tend to be terrible forecasters. As Wharton professor Philip Tetlock showed in a landmark 2005 study, even experts' predictions are only slightly better than chance. However, an important and underreported conclusion of that study was that some experts do have real foresight, and Tetlock has spent the past decade trying to figure out why. What makes some people so good? And can this talent be taught? In Superforecasting, Tetlock and coauthor Dan Gardner offer a masterwork on prediction, drawing on decades of research and the results of a massive, government-funded forecasting tournament. The Good Judgment Project involves tens of thousands of ordinary people—including a Brooklyn filmmaker, a retired pipe installer, and a former ballroom dancer—who set out to forecast global events. Some of the volunteers have turned out to be astonishingly good. They've beaten other benchmarks, competitors, and prediction markets. They've even beaten the collective judgment of intelligence analysts with access to classified information. They are superforecasters. In this groundbreaking and accessible book, Tetlock and Gardner show us how we can learn from this elite group. Weaving together stories of forecasting successes (the raid on Osama bin Laden's compound) and failures (the Bay of Pigs) and interviews with a range of high-level decision makers, from David Petraeus to Robert Rubin, they show that good forecasting doesn't require powerful computers or arcane methods. It involves gathering evidence from a variety of sources, thinking probabilistically, working in teams, keeping score, and being willing to admit error and change course. Superforecasting offers the first demonstrably effective way to improve our ability to predict the future—whether in business, finance, politics, international affairs, or daily life—and is destined to become a modern classic.

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