Demand Forecasting Concepts for Manufacturers & Distributors

One Day Workshop
Thurs. March 1, 8:00AM - 5:00 PM, Coast Bellevue Hotel/Hotel 116

Demand forecasting is the computation of time-phased estimates of future demand for inventory procurement purposes. Few topics are more important to the planning function, yet demand forecasting is one of the least understood (and least well performed) areas of operations management. Unfortunately the rule of "garbage in, garbage out" is still in effect, even with today's super-fast computers. So if you want reasonable plans, you must start with reasonable forecasts.

This one-day workshop provides a good introduction to demand forecasting concepts. It is appropriate not only to those who are or will become forecasters, but also to their managers and to executives—those whose financial results depend on obtaining an accurate forecast. It is also useful for those involved in selecting forecasting (or even ERP) software, integrating forecasting software with other systems, and deciding how forecasting software is to be used. The material applies equally to manufacturers and distributors, and small companies or large. Since much of the material has not yet made it into the APICS certification curriculum, it is essential for both certified and non-certified practitioners.

Topics Include:

1. Demand Forecasting: the big picture
2. What to forecast
3. How often to forecast it
4. Forecast model elements: level, trend, seasonality, selling days
5. Finding the right initial forecast model
6. Traditional forecasting tools you should *never* use
7. Forecasting heuristics, for tricky—but often encountered—situations
8. Overriding the forecast
9. The missing process: revising the forecast given recent experience
10. Forecast revision exceptions
11. How to measure forecast error
12. How *not* to measure forecast error
13. Forecast error distribution and its relation to forecast calendar
14. Exception-driven forecasting

[Registration]

Coast Bellevue Hotel/Hotel 116
625 116th Ave NE
Bellevue, WA 98004

March 1, 2018,   8:00AM - 5:00 PM

6 APICS Recertification Points and CEUs

Earlybird: APICS Members *$295,

Non-members $395.

Earlybird ends on February 22,
Close Of Business.
Members $320, Non-members $420

Continental breakfast, lunch, and afternoon refreshments provided.
* Are you a member of APICS-outside-of-WA, ISM, ASQ CSCMP? If so, contact programs@apics-ps.org for your group/member pricing.
Questions: 253-988-0878

Instructor: John A. Estep, CFPIM, is president of E/Step Software Inc., a Yakima, Washington based company specializing in education and software for finished goods/service parts forecasting, and inventory & replenishment planning. A frequent speaker at industry conferences, Mr. Estep has written dozens of conference and trade journal articles and was a columnist for APS (Advanced Planning & Scheduling) Magazine, writing their "On Demand" column. With a background in mathematics, statistics, operations research, and electrical engineering, he worked on his first forecasting system for an apparel manufacturer in 1970, and has since counseled hundreds of companies on their forecasting and inventory planning needs. Mr. Estep is the chief architect for his company's Finished Goods Series demand forecasting and inventory planning software.