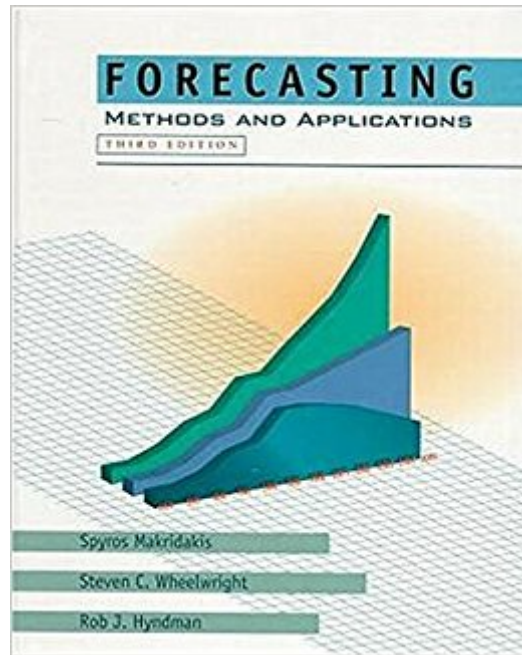


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# Forecasting: Methods And Applications



## Synopsis

Known from its last editions as the "Bible of Forecasting", the third edition of this authoritative text has adopted a new approach—one that is as new as the latest trends in the field: "Explaining the past is not adequate for predicting the future". In other words, accurate forecasting requires more than just the fitting of models to historical data. Inside, readers will find the latest techniques used by managers in business today, discover the importance of forecasting and learn how it's accomplished. And readers will develop the necessary skills to meet the increased demand for thoughtful and realistic forecasts.

## Book Information

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## Customer Reviews

The book provides coverage of three important areas: - Basic forecasting tools and methods - summarizing data, statistical tools, regression, as well as some material on more advanced forecasting methods - Data preparation - time series decomposition, smoothing methods - A discussion of the issues involved in forecasting - long term versus short term forecasting, accuracy of forecasts, the importance and limitations of judgmental forecasts and combining these with statistical forecasts  
I was fortunate enough to stumble across this book in a colleagues office and believe this book should belong in every market research professional's shelf.

Excellent book written with the practitioner in mind. Mathematical formalism kept to a minimum. The last 4 chapters (about judgmental forecasting and practical aspects of forecasting) are a plus vs.

other books.

This book was not only recommended, but given to me as a MUST READ at work. Excellent practical approach to the theory with a minimum of formulation. Good practical examples and demos. I recommend it as a training manual for new analysts on the job.

Chapters 3 and 4, and on covered the vital information that is useful for inventory system forecasting at the SKU level, and for measuring the accuracy of the forecasts. This book was extremely helpful in that regard. Highly recommended.

I've been in the field for a few years now and I finally found a book that explains and summarizes the forecasting theory so good. This is my reference book now. I use it to teach my engineers in the subject and for personal reference as well. It provides new information that wasn't available 10 years ago. The explanations are good and the examples clear.

This is an excellent introduction to forecasting for people who who can live without lots of mathematical detail. All the key forecasting techniques are introduced with minimal mathematical overhead (basic Calculus is considered too much math for the main text). However there is enough detail for the reader to develop an intuition about why the techniques work the way that they do. The implicit assumption made throughout the book is that the reader will use statistical software that deals with the implementation details. The bibliography seems extensive enough to lead the interested reader to more rigorous explanations. This book provides a lot of good advice about how to actually apply the mathematical techniques introduced to the real world. The chapters on long term forecasting are often startlingly insightful when read today, nearly 16 years after the book was written. Consider this quote: "At present it is not clear wheter Intel/Microsoft or Sun/Oracle/Netscape will be the winners of the race to dominate the personal computer market." The nice thing is a quote like that actually helps reinforce the message in the text about the dangers in forecasting for the long term, instead of making the book feel dated. I'm some one who needs forecasting techniques occasionally to get other work done. As a non-specialist I feel this book is the perfect one to add to my bookshelf.

A textbook, but clearly written, with enough applied examples to make the techniques real. The book is well laid out and the authors do a great job of telling you how to get the most out of it

depending on your interests. while not a deep mathematical treatise of forecasting, there is enough depth to apply the techniques and provide an understanding of what most of the popular software programs are doing.

I've just read this=) It's simple enough for those who are not specialist in computation math and statistics/probability. You can understand general conceptions of book even if you have quite poor math skills (and poor English, like me=).

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