

# 3

## CHAPTER

# Forecasting

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- 2 Competitiveness, Strategic, and Productivity
- 3 Forecasting**
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- 5 Strategic Capacity Planning for Products and Services
- 6 Process Selection and Facility Layout
- 7 Work Design and Measurement
- 8 Location Planning and Analysis
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### LEARNING OBJECTIVES

After completing this chapter you should be able to:

- 1 List the elements of a good forecast.
- 2 Outline the steps in the forecasting process.
- 3 Evaluate at least three qualitative forecasting techniques and the advantages and disadvantages of each.
- 4 Compare and contrast qualitative and quantitative approaches to forecasting.

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- 5 Describe averaging techniques, trend and seasonal techniques, and regression analysis, and solve typical problems.
- 6 Explain three measures of forecast accuracy.
- 7 Compare two ways of evaluating and controlling forecasts.
- 8 Assess the major factors and trade-offs to consider when choosing a forecasting technique.

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**Terry C. Jones**



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