Demand Forecasting Planning And Management

This remarkable volume highlights the importance of Production and Operations Management (POM) as a field of study and research contributing to substantial business and social growth. The editors emphasize how POM works with a range of systems—agriculture, disaster management, e-commerce, healthcare, hospitality, military systems, not-for-profit, retail, sports, sustainability, telecommunications, and transport—and how it contributes to the growth of each. Martin K. Starr and Sushil K. Gupta gather an international team of experts to provide researchers and students with a panoramic vision of the field. Divided into eight parts, the book presents the history of POM, and establishes the foundation upon which POM has been built while also revisiting and revitalizing topics that have long been essential. It examines the significance of processes and projects to the fundamental growth of the POM field. Critical emerging themes and new research are examined with open minds and this is followed by opportunities to interface with other business functions. Finally, the next era is discussed in ways that combine practical skill with philosophy in its analysis of POM, including traditional and nontraditional applications, before concluding with the editors’ thoughts on the future of the discipline. Students of POM will find this a comprehensive, definitive resource on the state of the discipline and its future directions.

Introduction to Logistics Systems Management is the fully revised and enhanced version of the 2004 prize-winning textbook Introduction to Logistics Systems Planning and Control, used in universities around the world. This textbook offers an introduction to the methodological aspects of logistics systems management and is based on the rich experience of the authors in teaching, research and industrial consulting. This new edition puts more emphasis on the organizational context in which logistics systems operate and also covers several new models and techniques that have been developed over the past decade. Each topic is illustrated by a numerical example so that the reader can check his or her understanding of each concept before moving on to the next one. At the end of each chapter, case studies taken from the scientific literature are presented to illustrate the use of quantitative methods for solving complex logistics decision problems. An exhaustive set of exercises is also featured at the end of each chapter. The book targets an academic as well as a practitioner audience, and is appropriate for advanced undergraduate and graduate courses in logistics and supply chain management, and should also serve as a methodological reference for practitioners in consulting as well as in industry.

This practical book covers the forecasting- and inventory control methods used in commercial, retail and manufacturing companies. Colin Lewis explains the theory and practice of current demand forecasting methods, the links between forecasts produced as a result of analysing demand data and the various methods by which this information, together with cost information on stocked items, is used to establish the controlling parameters of the most commonly used inventory control systems. The demand forecasting section of the book concentrates on the family of short-term forecasting models based on the exponentially weighted average and its many variants and also a group of medium-term forecasting models based on a time series, curve fitting approach. The inventory control sections investigate the re-order level policy and re-order cycle policy and indicate how these two processes can be operated at minimum cost while offering a high level of customer service. Covers both the theory and practice of current demand forecasting methods. It is published in association with The Institute of Operations Management.

In a decentralized supply chain, most of the supply chain agents may not share information due to confidentiality policies, quality of information, or different system incompatibilities. Every actor holds its own set of information and attempts to maximize its objective (minimizing costs/minimizing inventory holdings) based on the available settings. Therefore, the agents control their own activities with the objective of improving their own competitiveness, which leads them to make decisions that maximize their local performance by ignoring the other agents or even the final consumer. These decisions are myopic because they do not consider the performance of all the partners to satisfy the consumer. Demand Forecasting and Order Planning in Supply Chains and Humanitarian Logistics is a collection of innovative research that focuses on demand anticipation, forecasting, and order planning as well as humanitarian logistics to propose original solutions for existing problems. While highlighting topics including artificial intelligence, information sharing, and operations management, this book is ideally designed for supply chain managers, logistics personnel, business executives, management experts, operation industry professionals, academicians, researchers, and students who want to improve their understanding of supply chain coordination in order to be competitive in the new era of globalization.

With the pressure of time-based competition increasing, and customers demanding faster service, availability of service parts becomes a critical component of manufacturing and servicing operations. Service Parts Management first focuses on intermittent demand forecasting and then on the management of service parts inventories. It guides researchers and practitioners in finding better management solutions to their problems and is both an excellent reference for key concepts and a leading resource for further research. Demand forecasting techniques are presented for parametric and nonparametric approaches, and multi echelon cases and inventory pooling are also considered. Inventory control is examined in the continuous and periodic review cases, while the following are all examined in the context of forecasting: • error measures, • distributional assumptions, and • decision trees. Service Parts Management provides the reader with an overview and a detailed treatment of the current state of the research available on the forecasting and inventory management of items with intermittent demand. It is a comprehensive review of service parts management and provides a starting point for researchers, postgraduate students, and anyone interested in forecasting or managing inventory.

In this book... Nicolas Vandeput hacks his way through the maze of quantitative supply chain optimizations. This book illustrates how the quantitative optimization of 21st century supply chains should be crafted and executed. ... Vandeput is at the forefront of a new and better way of doing supply chains, and thanks to a richly illustrated book, where every single situation gets its own illustrating code snippet, so could you. --Joannes Vermorel, CEO, Lokad Inventory Optimization argues that mathematical inventory models can only take us so far with supply chain management. In order to invent and optimize inventory solutions they 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.

Integrative planning in supply chains is an essential field in logistics management. But still there are open questions especially in a long-term perspective: In order to align strategic decisions of several supply chain partners an integrated long-term demand planning process is necessary but in many industries still mission. This would enable companies for example to co-ordinate their long-term investments in production facilities as well as transport and storage capacities and therefore increase overall efficiency in supply chains. This edition gives a very good outline about the basic problem, providing further an innovative stepwise approach to solve the integrated planning problem. The concept is matched with the business case "BP" as a typical company and industry with influential long-term changes ahead. By this business example implementation the real life value of such planning instruments can be shown. This will motivate many companies and industries to transfer the concept to their specific environments in order to further optimize their supply chains in the future. This book describes the methods used to forecast the demands at inventory holding locations. The methods are proven, practical and doable for most applications, and pertain to demand patterns that are horizontal, trending, seasonal, promotion and multi-sku. The forecasting methods include regression, moving averages, discounting, smoothing, two-stage forecasts, dampening forecasts, advance demand forecasts, initial forecasts, all time forecasts, top-down, bottom-up, raw and integer forecasts. Also described are demand history, demand profile, forecast error, coefficient of variation, forecast sensitivity and filtering outliers. The book shows how the forecasts with the standard normal, partial normal and truncated normal distributions are used to generate the safety stock for the availability and the percent fill customer service methods. The material presents topics that people want and should know in the work place. The presentation is easy to read for students and practitioners; there is little need to delve into difficult mathematical relationships, and numerical examples are presented throughout to guide the reader on applications. Practitioners will be able to apply the methods learned to the systems in their locations, and the typical worker will want the book on their bookshelf for reference. The potential market is vast. It includes everyone in professional organizations like APICS, DSI and INFORMS; MBA graduates, people in industry, and students in management science, business and industrial engineering. Most decisions and plans in a firm require a forecast. Not matching supply with demand can make or break any business, and that's why forecasting is so invaluable. Forecasting can appear as a frightening topic with many arcane equations to master. For this reason, the authors start out from the very basics and provide a non-technical overview of common forecasting techniques as well as organizational aspects of creating a robust forecasting process. The book also discusses how to measure forecast accuracy to hold people accountable and guide continuous improvement. This book does not require prior knowledge of higher mathematics, statistics, or operations research. It is designed to serve as a first introduction to the non-expert, such as a manager overseeing a forecasting group, or an MBA student who needs to be familiar with the broad outlines of forecasting without specializing in it. A handy guide focussed on key concepts and elements of Demand Planning. The focus is on business process and not statistics, forecasting or systems. It is also split into short easy to understand chapters in simple language to enable even the starting Demand Planners understand the concepts and build their skills quickly. Supply Chain Management concerns organizational aspects of integrating legally separated firms as well as coordinating materials and information flows within a production-distribution network. The book provides insights regarding the concepts underlying APS, with special emphasis given to modelling supply chains and successfully implementing APS in industry. Understanding is enhanced through the use of case studies as well as an introduction to the solution algorithms used. A brand new collection of state-of-the-art guides to more effective supply chain management... 4 pioneering books, now in a convenient e-format, at a great price! 4 up-to-the-minute books help you build and optimize agile, flexible, efficient global supply chains — in the face of any challenge! As a supply chain or operations professional, you face unprecedented challenges in delivering the agile, resilient, efficient supply chain your company needs. This indispensable 4-book package gives you unprecedented resources, best practices, tools, and case studies for managing each of these challenges. Global Macrotrends and Their Impact on Supply Chain Management shows how to manage supply and demand in the face of massively disruptive emerging societal, technological, geopolitical, and environmental macro trends. You'll find a complete decision framework and practical tools, insights, and guidance for systematically mitigating new risks and building long-term competitive advantage. Step by step, you'll walk through assessing and responding to population growth, migration, urbanization; socioeconomic change, global connectivity, environmental issues, geopolitics, growing scarcity, transportation congestion, aging infrastructure, and more. Next, Supply Chain Network Design helps you use strategic network design techniques to drive dramatic new savings throughout your supply chain. The authors, who are experts at IBM and Northwestern University, combine rigorous principles and practical applications, helping you optimize the right number, location, territory, and size of warehouses, plants, and production lines; and optimize product flow through even the most complex global supply chains. They help you manage tradeoffs such as cost vs. service level, improve operational decision-making through analytics; and re-optimize regularly for even greater savings. Then, Demand and Supply Integration shows how to implement world-class demand forecasting management, and effectively integrate it into comprehensive Demand and Supply Integration (DSI) processes. You'll learn how to recognize failures of demand/supply integration, approach Demand Forecasting as a management process, and choose and apply the best forecasting techniques. You'll discover how to thoroughly reflect market intelligence in forecasts; measure forecasting performance; implement advanced demand forecasting systems; manage Demand Reviews, and more. Finally, The Supply Chain Management Casebook brings together 30 up-to-date, focused case studies illuminating every aspect of modern supply chain management — from procurement to warehousing, strategy to risk management, IT to supplier selection and ethics. Contributors present key challenges in industries ranging from pharmaceuticals to fashion, and preview issues ranging from the "limits of lean" to the potential of 3-D printing. Both qualitative and quantitative cases are included; quantitative cases are supported by completed numerical solutions, and, where applicable, associated spreadsheets. From supply chain experts Chad W. Autry, Thomas J. Goldsby, John E. Bell, Michael Watson, Sara Lewis, Peter Cacioppo, Jay Jayaraman, Mark A. Moon, and Chuck Munson. Serving as a graduate level text as well as a guide for practitioners of sales forecasting management, this volume discusses the techniques and applications of sales forecasting analysis.
The practice of supply chain management has become widespread in most industries. It is now included in the curriculum of many business schools in the United States and in many countries around the world. A number of professional associations, such as the American Production and Inventory Control Society and the Supply Chain Management Society, offer Managing Supply Chain and Logistics: Competitive Strategy for a Sustainable Future explores practical ways of investing in a sustainable future through real-world cases which demonstrate various supply chain management strategies and tactics. By applying viable value creation strategies, operational models, decision-making techniques, and information technology, the author provides in-depth analyses of new initiatives such as collaborative planning, forecasting, and replenishment (CPFR); demonstrates competitive approaches to managing flows of material, information and fund in supply chain; and illustrates creative methods to apply data science and business intelligence. This book also promotes cross-functional decision-making, problem solving skills and offers a feasible approach to managing a volatile business. Readers will find this book a valuable resource to solve supply chain management practical problems with a sustainable future in mind.

Supply chain professionals: master pioneering techniques for integrating demand and supply, and create demand forecasts that are far more accurate and useful! In Demand and Supply Integration, Dr. Mark Moon presents the specific design characteristics of a world-class demand forecasting management process, showing how to effectively integrate demand forecasting within a comprehensive Demand and Supply Integration (DSI) process. Writing for supply chain professionals in any business, government agency, or military procurement organization, Moon explains what DSI is, how it differs from approaches such as SandOP, and how to recognize the symptoms of failures to sufficiently integrate demand and supply. He outlines the key characteristics of successful DSI implementations, shows how to approach Demand Forecasting as a management process, and guides you through understanding, selecting, and applying the best available qualitative and quantitative forecasting techniques. You'll learn how to thoroughly reflect market intelligence in your forecasts; measure your forecasting performance; implement state-of-the-art demand forecasting systems; manage Demand Reviews, and much more. For wide audiences of supply chain, logistics, and operations management professionals at all levels, from analyst and manager to Director, Vice President, and Chief Supply Chain Officer; and for researchers and graduate students in the field. The ability to build and also maintain a world class logistics and distribution network is an essential ingredient in the success of the world's leading businesses, but keeping pace with changes in your sector and in others is hard to do. With the Gower Handbook of Supply Chain Management you will need to look no further. Written by a team of leading consultants with contributions from leading academic experts, this book will help you to keep pace with the latest global developments in supply chain management and logistics, and plan for the future. This book has over thirty chapters with detailed accounts of key topics and the latest developments, from e-collaboration and CRM integration, to reverse logistics and strategic sourcing, and includes case studies from Asia, Europe and North America. It looks at all aspects of operational excellence in logistics and supply chain management. The Gower Handbook of Supply Chain Management will help managers to benchmark their operations against the best-of-breed supply chains across the world. It provides a unique single source of expert opinion and experience. This practical book covers the forecasting- and inventory control methods used in commercial, retail and manufacturing companies. Colin Lewis explains the theory and practice of current demand forecasting methods, the links between forecasts produced as a result of analysing demand data and the various methods by which this information, together with cost information on stocked items, is used to establish the controlling parameters of the most commonly used inventory control systems. The demand forecasting section of the book concentrates on the family of short-term forecasting models based on the exponentially weighted average and its many variants and also a group of medium-term forecasting models based on a time series, curve fitting approach. The inventory control sections investigate the re-order level policy and re-order cycle policy and indicate how these two processes can be operated at minimum cost while offering a high level of customer service. Effective demand management is becoming critical to a company's profitability. Demand Management Best Practices: Process, Principles, and Collaboration provides best practice solutions that will improve overall business performance for supply chain partners and all functions within a company impacted by the demand management process. The ...
Incorporating 25 years of sales forecasting management research with more than 400 companies, Sales Forecasting Management, Second Edition is the first text to truly integrate the theory and practice of sales forecasting management. This research includes the personal experiences of John T. Mentzer and Mark A. Moon in advising companies how to improve their sales forecasting management practices. Their program of research includes two major surveys of companies' sales forecasting practices, a two-year, in-depth study of sales forecasting management practices of 20 major companies, and an ongoing study of how to apply the findings from the two-year study to conducting sales forecasting audits of additional companies. The book provides comprehensive coverage of the techniques and applications of sales forecasting analysis, combined with a managerial focus to give managers and users of the sales forecasting function a clear understanding of the forecasting needs of all business functions.

Supply chain professionals: master pioneering techniques for integrating demand and supply, and create demand forecasts that are far more accurate and useful! In Demand and Supply Integration, Dr. Mark Moon presents the specific design characteristics of a world-class demand forecasting management process, showing how to effectively integrate demand forecasting within a comprehensive Demand and Supply Integration (DSI) process. Writing for supply chain professionals in any business, government agency, or military procurement organization, Moon explains what DSI is, how it differs from approaches such as SandOP, and how to recognize the symptoms of failures to sufficiently integrate demand and supply. He outlines the key characteristics of successful DSI implementations, shows how to approach Demand Forecasting as a management process, and guides you through understanding, selecting, and applying the best available qualitative and quantitative forecasting techniques. You'll learn how to thoroughly reflect market intelligence in your forecasts; measure your forecasting performance; implement state-of-the-art demand forecasting systems; manage Demand Reviews, and much more.

An updated new edition of the comprehensive guide to better business forecasting Many companies still look at quantitative forecasting methods with suspicion, but a new awareness is emerging across many industries as more businesses and professionals recognize the value of integrating demand data (point-of-sale and syndicated scanner data) into the forecasting process. Demand-Driven Forecasting equips you with solutions that can sense, shape, and predict future demand using highly sophisticated methods and tools. From a review of the most basic forecasting methods to the most advanced and innovative techniques in use today, this guide explains demand-driven forecasting, offering a fundamental understanding of the quantitative methods used to sense, shape, and predict future demand within a structured process. Offering a complete overview of the latest business forecasting concepts and applications, this revised Second Edition of Demand-Driven Forecasting is the perfect guide for professionals who need to improve the accuracy of their sales forecasts. Completely updated to include the very latest concepts and methods in forecasting Includes real case studies and examples, actual data, and graphical displays and tables to illustrate how effective implementation works for CEOs, CFOs, CMOs, vice presidents of supply chain, vice presidents of demand forecasting and planning, directors of demand forecasting and planning, supply chain managers, demand planning managers, marketing analysts, forecasting analysts, financial managers, and any other professional who produces or contributes to forecasts Accurate forecasting is vital to success in today's challenging business climate. Demand-Driven Forecasting offers proven and effective insight on making sure your forecasts are right on the money.

Every company must continually wrestle with the problem of deciding the right quantity and mix of products or services that it should produce as well as when and where to produce them. The problem is challenging because the decision must be made with uncertain and conflicting information about future demand, available production capacity, and sources of supply. The decision is in fact a highly complex balancing act, involving tradeoffs along many dimensions - for example, inventory targets vs. customer service levels, older products vs. newer ones, direct customers vs. channel partners - and requiring the compromise of constituents - sales, marketing, operations, procurement, product development, finance, as well as suppliers and customers - with varied objectives. The ability of a company to nimbly navigate this decision process without giving too much influence to any of the parties involved largely determines how well the company can respond to changing market conditions and ultimately whether the company will continue to thrive. This book focuses on the complex challenges of supply chain planning - the set of business processes that companies use for planning to meet future demand. Supply chain planning comprises a variety of planning processes within an organization: demand planning, sales & operations planning, inventory planning, promotion planning, supply planning, production planning, distribution planning, and capacity planning. Of course, not all companies engage in all of these planning activities and they may refer to these activities by other names but they all struggle with the on-going effort of matching demand with supply. Many textbooks address supply chain planning problems and present mathematical tools and methods for solving certain classes of problems. This book is intended to complement these texts by focusing not on the mathematical models but on the problems that arise in practice that either these models do not adequately address or that make applying the models difficult or impossible. The book is not intended to provide pat solutions to these problems, but more to highlight the complexities and subtleties involved and describe ways to overcome practical issues that have worked for some companies.

Demand and Supply IntegrationThe Key to World-Class Demand ForecastingFT Press

Author of the bestselling text Supply Chain Management, John T. Mentzer's companion book Fundamentals of Supply Chain Management: Twelve Drivers of Competitive Advantage has been developed as a supplemental text for any course dealing with strategy and supply chains. Written in an entertaining, accessible style, Mentzer identifies twelve drivers of competitive advantage as clear strategic points managers can use in their companies. Research from more than 400 books, articles, and papers, as well as interviews with over fifty executives in major global companies, inform these twelve drivers. The roles of all of the traditional business functions—marketing, sales, logistics, information systems, finance, customer services, and management—in supply chain management are also addressed.

Many manufacturing and distribution companies are moving from the traditional 'forecast push MRP' to demand-driven supply chain management (SCM). Demand-driven SCM is an 'end-to-end' supply chain planning and replenishment process that enables companies to achieve their planned service levels from up to half the average level of inventory
and requiring significantly less throughput capacity - irrespective of the level of demand volatility or lead-time length. Demand-Driven Supply Chain Management is the go-to source for industry supply chain/operations executives and students. It describes the 'what, how and why' of the demand-driven SCM process. The key themes in the book are: what is demand-driven? why is demand-driven so effective? how to operate a demand-driven supply chain? and how to adopt the demand-driven process in your company? Readers can quickly grasp the essential concepts from one of numerous self-contained sections that present the book’s key concepts from different perspectives. Online resources available include full-colour figures.

Service chain management enables service organisations to improve customer satisfaction and reduce operational costs. In this book, Christos Voudouris and his BT colleagues together with experts from industry and academia present the latest innovations and technologies used to manage the operations of a service company. The viewpoints presented are based on the BT experience and on associated research and development. Service chain management is looked at both from the enterprise perspective and from the standpoints of the service professional and customer. The focus is on real-world challenges.

INTERMITTENT DEMAND FORECASTING The first text to focus on the methods and approaches of intermittent, rather than fast, demand forecasting. Intermittent Demand Forecasting is for anyone who is interested in improving forecasts of intermittent demand products, and enhancing the management of inventories. Whether you are a practitioner, at the sharp end of demand planning, a software designer, a student, an academic teaching operational research or operations management courses, or a researcher in this field, we hope that the book will inspire you to rethink demand forecasting. If you do so, then you can contribute towards significant economic and environmental benefits. No prior knowledge of intermittent demand forecasting or inventory management is assumed in this book. The key formulae are accompanied by worked examples to show how they can be implemented in practice. For those wishing to understand the theory in more depth, technical notes are provided at the end of each chapter, as well as an extensive and up-to-date collection of references for further study. Software developments are reviewed, to give an appreciation of the current state of the art in commercial and open source software. "Intermittent demand forecasting may seem like a specialized area but actually is at the center of sustainability efforts to consume less and to waste less. Boylan and Syntetos have done a superb job in showing how improvements in inventory management are pivotal in achieving this. Their book covers both the theory and practice of intermittent demand forecasting and my prediction is that it will fast become the bible of the field." —Spyros Makridakis, Professor, University of Nicosia, and Director, Institute for the Future and the Makridakis Open Forecasting Center (MOFC). "We have been able to support our clients by adopting many of the ideas discussed in this excellent book, and implementing them in our software. I am sure that these ideas will be equally helpful for other supply chain software vendors and for companies wanting to update and upgrade their capabilities in forecasting and inventory management." —Suresh Acharya, VP, Research and Development, Blue Yonder. "As product variants proliferate and the pace of business quickens, more and more items have intermittent demand. Boylan and Syntetos have long been leaders in extending forecasting and inventory methods to accommodate this new reality. Their book gathers and clarifies decades of research in this area, and explains how practitioners can exploit this knowledge to make their operations more efficient and effective." —Thomas R. Willemain, Professor Emeritus, Rensselaer Polytechnic Institute.

Production and manufacturing management since the 1980s has absorbed in rapid succession several new production management concepts: manufacturing strategy, focused factory, just-in-time manufacturing, concurrent engineering, total quality management, supply chain management, flexible manufacturing systems, lean production, mass customization, and more. With the increasing globalization of manufacturing, the field will continue to expand. This encyclopedia’s audience includes anyone concerned with manufacturing techniques, methods, and manufacturing decisions.

Get up to speed on the latest urban water management tools and techniques Here's the only resource you need to master the latest water forecasting, evaluation and planning methods; take advantage of state-of-the-art forecast software applications; understand price and rate structures; plus quickly and easily implement new water demand management techniques; determine rates of urban water demand and use; forecast urban water demands; integrate water supply and water demand management planning activities; master leading-edge drought response planning and management methods; discover why demand-side planning-management should be included in an urban water supply planning framework; and much more. A comprehensive collection of the field's most provocative, influential new work Business Forecasting compiles some of the field's important and influential literature into a single, comprehensive reference for forecast modeling and process improvement. It is packed with provocative ideas from forecasting researchers and practitioners, on topics including accuracy metrics, benchmarking, modeling of problem data, and overcoming dysfunctional behaviors. Its coverage includes often-overlooked issues at the forefront of research, such as uncertainty, randomness, and forecastability, as well as emerging areas like data mining for forecasting. The articles present critical analysis of current practices and consideration of new ideas. With a mix of formal, rigorous pieces and brief introductory chapters, the book provides practitioners with a comprehensive examination of the current state of the business forecasting field. Forecasting performance is ultimately limited by the 'forecastability' of the data. Yet failing to recognize this, many organizations continue to squander resources pursuing unachievable levels of accuracy. This book provides a wealth of ideas for improving all aspects of the process, including the avoidance of wasted efforts that fail to improve (or even harm) forecast accuracy. Analyzes the most prominent issues in business forecasting Investigates emerging approaches and new methods of analysis Combines forecasts to improve accuracy Utilizes Forecast Value Added to identify process inefficiency The business environment is evolving, and forecasting methods must evolve alongside it. This compilation delivers an array of new tools and research that can enable more efficient processes and more accurate results. Business Forecasting provides an expert’s-eye view of the field's latest developments to help you achieve your desired business outcomes.
Includes bibliographical references and index.

Discover a new, demand-centric framework for forecasting and demand planning in Consumption-Based Forecasting and Planning, thought leader and forecasting expert Charles W. Chase delivers a practical and novel approach to retail and consumer goods companies demand planning process. The author demonstrates why a demand-centric approach relying on point-of-sale and syndicated scanner data is necessary for success in the new digital economy. The book showcases short- and mid-term demand sensing and focuses on disruptions to the marketplace caused by the digital economy and COVID-19. You'll also learn: How to improve demand forecasting and planning accuracy, reduce inventory costs, and minimize waste and stock-outs What is driving shifting consumer demand patterns, including factors like price, promotions, in-store merchandising, and unplanned and unexpected events How to apply analytics and machine learning to your forecasting challenges using proven approaches and tactics described throughout the book via several case studies. Perfect for executives, directors, and managers at retailers, consumer products companies, and other manufacturers, Consumption-Based Forecasting and Planning will also earn a place in the libraries of sales, marketing, supply chain, and finance professionals seeking to sharpen their understanding of how to predict future consumer demand.

The study investigates the determination and analysis of demand forecasting and management practices in fast moving consumer goods companies operating in unstable economies in the case of Zimbabwe. Experimental and descriptive research designs which make up the quantitative research design were adopted. In this study, questionnaires were used as data collection tools. Organisations in the manufacturing sector appreciate the role of demand forecasting and that their operations are demand driven and a few companies operating are capacity driven. For those organisations which are demand driven to estimate demand, there is a need to quantitatively estimate the impact of demand from various marketing, merchandizing, and sales activities. The benefits of demand forecasting were found to be proper production planning and setting up of volume targets while political interference, lack of proper technology and market volatility are the challenges that are faced in coming up with demand forecasts. These challenges can be reduced by frequent forecasting, short run forecasting and engaging customers in forecasting.

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