

At the Professional Development Meeting on September 25<sup>th</sup>, Ed White presented his seminar titled "Forecasting 101" as part of the PDM series offered by APICS, Hamilton Chapter. This seminar aimed to give a general understanding of the basics of forecasting and different aspects of it.

Ed started his session by addressing questions like, "what is forecasting?", "who needs forecasting?", "why do we need it?", "how can we do it?", "how complicated does it need to be?", etc. His talk included an introduction to different forecasting types and methodologies, purposes of forecasting in different organizations, potential savings and cost avoidances resulting from implementing forecasting, understanding error (accuracy) in forecasts and other similar issues. He also talked about some technical aspects of forecasting by introducing general terms that are used in every forecasting analysis, presenting a number of forecasting formulas with their characteristics, and giving a brief guideline on how to pick the forecasting formula that would work best for our business.

Ed's presentation gave a brief but comprehensive overview on different aspects of forecasting. He certainly did get his message across that forecasting is an important business practice and should be part of the ongoing operations at every organization that deals with customers. Judging from the questions that were asked during his presentation, we believe that everyone enjoyed his seminar very much.

The next PDM meeting offered by APICS Hamilton Chapter is scheduled for November 27, 2014.