Workshop 3: Forecasting to meet demand

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Demand is influenced by various drivers, from the "standard" ones treated in every forecasting course and textbook like seasonality, trend etc. to causal factors we can influence, like prices or promotions, to factors we cannot influence, like the weather or a competitors' marketing activities. We will discuss forecasting as one ingredient into other processes, data and data quality (with a particular emphasis on causal drivers), the forecasting process itself and forecast quality measurement. We will conclude with a summary of lessons we have learned (the hard way, partly). We will not dig into specific forecasting models or discuss specific software. Instead, we will focus on the larger picture and work in a model-agnostic way so you can apply what you learn whether your model of choice is ordinary least squares, a transformer, or boosting.