

What is Forecasting?

Forecasting predicts future values of a particular quantity based on previously observed values of that quantity.

IBM SPSS Forecasting offers a range of capabilities allowing users to develop reliable forecasts using time series data. Accurate demand forecasting helps decision making across all business areas, allowing you to better anticipate demand and allocate resources more effectively.

Some applications are: workload projections, sales forecasts, prediction of product demand, call centre volumes, web traffic, etc.



What others have achieved using IBM SPSS Forecasting



Pabst Brewing is now effectively managing cost and predictive insights for reliable forecasts.

Benefits:

- Decreased forecast generation time from 3 months to 2 weeks
- Increased staff time spent on value-added analysis from 20% to 80%



Milgard is now accurately predicting sales to ensure they have the resources to fill incoming orders fast.

Benefits:

- Optimised time for new budget iterations from weeks to days, driving agility
- Increased staff time focused on adding value due to time-savings



Kruger has now enhanced budgeting and forecasting in its containerboard division.

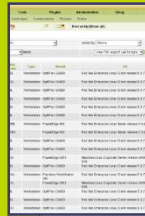
Benefits:

- Improved raw materials planning and cost control
- Optimised production scheduling and machine utilisation, which leads to reduced order lead times

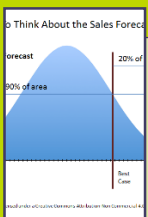
Time Series Forecasting allows you to:



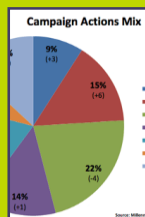
Better anticipate sales and revenues



Control staffing, inventory, budgets and other costs



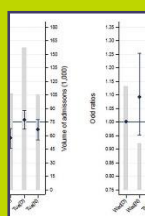
Forecast sales, demand or usage for a particular product or service



Gauge effectiveness of marketing campaigns



Assess needs and logistics and forecast resource allocation



Estimate numbers, admissions and attendance