



PFT CORPORATE TRAINING SERIES

COURSE TITLE

FORECASTING AND DECISION MAKING IN A DYNAMIC ENVIRONMENT (Course code: PCTS0012)

LEARNING OUTCOMES

Participants will gain an understanding of the challenges associated with unpredictability in the business environment and the impact that this has on budgeting and forecasting processes. They will develop a comprehensive set of skills in forecasting techniques and be able to apply these with confidence to reduce the impact of risk and uncertainty on business planning.

COURSE CONTENT

- The difference between risk and uncertainty
- Use of decision trees
- Use of probability and expected values in forecasting and decision making
- Assessing effectiveness of forecasting models
- Regression analysis and its use in forecasting
- Time Series analysis including a broad overview of smoothing techniques
- The concept of learning curves and their impact on forecasting
- The concept of rolling forecasts

WHO SHOULD ATTEND?

Those who currently have, or in the future will have, extensive involvement in budgeting will find this course very useful as it provides exposure to the issues involved in preparing forecasts. It will also provide middle and senior management with an understanding of how forecasting models and techniques work and provide a broader view of how forecasts are developed thereby helping them to assess the effectiveness of techniques currently used within their organizations.

DURATION

6 hours (this is run as 2 sessions of 3 hours each or as one full day of 6 hours)

