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ForecastPro were part of the M3-competition, and are described in Makridakis and Hibon (2000). The HKSG method uses the state space modelling approach of Hyndman, Koehler, Snyder, and Grose (2002), but only including the additive models. Download : Download full-size image; Fig. 2. Mean absolute scaled errors at different forecast

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A wide variety of forecasting methods are available to management (see, for

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example, Makridakis and Wheelwright, 1989). These range from the most naive methods, such as use of the most recent observation as a forecast, to highly complex approaches such as neural nets and econometric systems of simultaneous equations.

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The module uses Makridakis, S., Wheelwright, S.C. and Hyndman, R.J. 1998, Forecasting: Methods and Applications 3rd Ed., New York: Wiley as text book. Most of the material of these notes is extracted from there. Also, most of the data sets used in the demonstrations is drawn from this book.

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