



Technology forecasting for strategic decision making
Professor Dmitry Kucharavy
EM Strasbourg Business School
University of Strasbourg
Why do we need technology forecasts?
General stages of forecasting?

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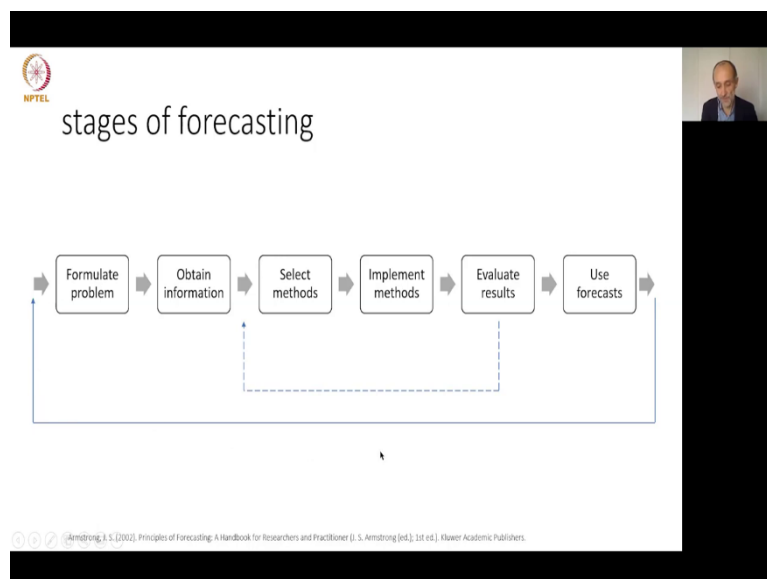


general stages of forecasting

what is a process for getting knowledge about future

By the way, just in order to shift a bit from difficulties, obstacles to the solutions, I would like to present for your attention, very brief, very introductory style, the general stages of forecasting. Independently, what kind of methods we use the process of forecasting more or less the same. What is the process for getting knowledge about future?

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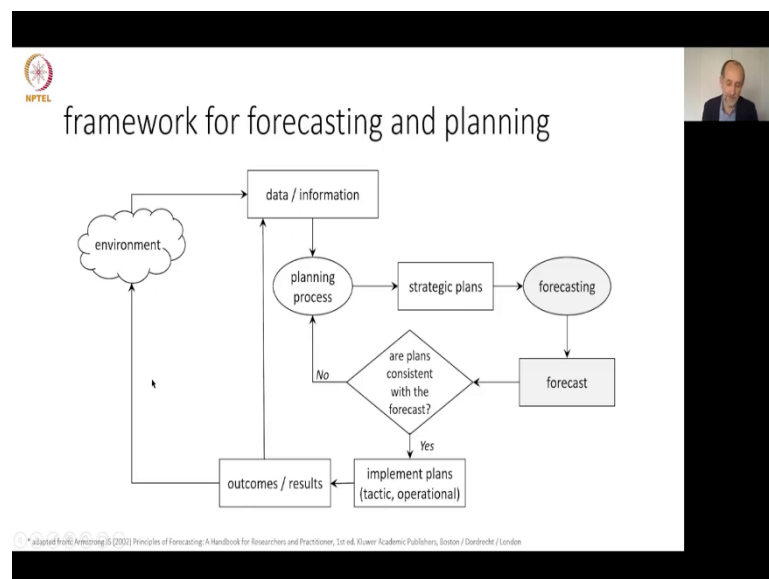


If you look to the stages of the forecasting, it always starts from formulating the problem, you formulate the problem, you formulate the question that you are interested to answer after that, you collect information, you obtain information about your formulated problem. And you select the method, you select the method that you are going to use in order to treat this information in order to produce the forecast.

You implement the method, whatever method you choose, and you see the result. What are the results of your forecast after implementing certain method? And very important you use the forecast; you use the forecast in order to support your decision about future. When we evaluate the results, sometimes we are not satisfactory about our practice.

So, we can go back and we can select another method in order to improve more detailed forecast or in order to improve more rigorous answer for the question and when we use the forecast. In fact, we change by our decision, we change what happens around. So, we have new problems to be forecasted. Just in order to explain this external link from using forecast to formulate the problem,

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I would like just to have a very brief look to the framework of forecasting and planning. Whatever we make planning strategic planning at company for instance, this is a topic of our course, how to forecast to support strategic planning, we took some data and information from the environment and we ran our planning process, we plan to start production of new product.

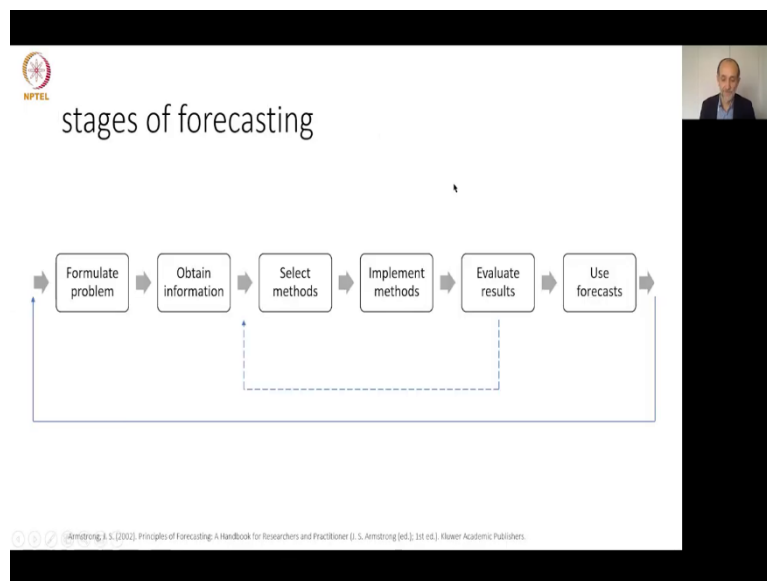
So, as a result, we have a strategic plan who is allocated resources with the timing and we according to the strategic plan, we try to forecast how it will be feasible according to what

happens around we run the forecast, forecasting and as soon that we have a forecast, we just to see how plan, our plan consistent with the forecast. And, if it is not consistent, if what we planned are not consistent with what is forecasted.

We return to the planning process and we try to adjust, we try to align our forecasting process. And sorry, our planning our planning, we tried to align our planning with what was forecast. If it is yes, if they are consistent, we start implementing our plans, we built tactic operational plans on the basis of the strategic one.

Of course, after certain activities, we have some outcomes and the results, we are successful on the market or we are not successful or we are not as much successful as we planned. We have a new data, new information, we have a contribution to the environment and this cycle is running again, again and again in order to advance with our business activities.

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So, that is why, I said that when we use forecast which looks like final stage of forecasting, we go back and we formulate the problem in order to support the next stage of strategic planning. That is almost all that I would like to share with you. In border of our introduction into the question, why do we need to forecast? What are the general stages of forecasting and why it is difficult to forecast? Thank you very much for your attention.