

COMMON FORECAST METRICS



01

Mean Absolute Error (MAE)

$$\text{MAE} = (1/n) * \sum |y - \hat{y}|$$

02

Mean Squared Error (MSE)

$$\text{MSE} = (1/n) * \sum (y - \hat{y})^2$$

03

Root Mean Squared Error (RMSE)

$$\text{RMSE} = \text{sqrt}((1/n) * \sum (y - \hat{y})^2)$$

04

Mean Absolute Percentage Error (MAPE)

$$\text{MAPE} = (1/n) * \sum (|y - \hat{y}| / |y|) * 100$$

05

Symmetric Mean Absolute Percentage Error (SMAPE)

$$\text{SMAPE} = (1/n) * \sum (2 * |y - \hat{y}| / (|y| + |\hat{y}|)) * 100$$

Accuracy Of Performance Forecasting

John T. Mentzer, Mark A. Moon



Accuracy Of Performance Forecasting:

Accuracy of Performance Forecasting Elijah Chindia, Francis Kibera, 2014-11-25 Performance management in large manufacturing companies is enhanced through accurate forecasting practices In developing economies where the operating environment is turbulent an accurate isolation and assessment of the variables of the operating environment that impact forecast accuracy is necessary The operating environment includes aspects of the external environment and factors of the internal business environment

Simulation of the Impact of Forecasting Accuracy on Supply Chain Performance Alexandre Medeiros Rodrigues, 2004 *Sales Forecasting Management* John T. Mentzer, Mark A. Moon, 2004-11-23 Incorporating 25 years of sales forecasting management research with more than 400 companies Sales Forecasting Management Second Edition is the first text to truly integrate the theory and practice of sales forecasting management This research includes the personal experiences of John T Mentzer and Mark A Moon in advising companies how to improve their sales forecasting management practices Their program of research includes two major surveys of companies sales forecasting practices a two year in depth study of sales forecasting management practices of 20 major companies and an ongoing study of how to apply the findings from the two year study to conducting sales forecasting audits of additional companies The book provides comprehensive coverage of the techniques and applications of sales forecasting analysis combined with a managerial focus to give managers and users of the sales forecasting function a clear understanding of the forecasting needs of all business functions New to This Edition The author s well regarded Multicaster software system demo previously available on cassette has been updated and is now available for download from the authors Web site New insights on the critical area of qualitative forecasting are presented The results of additional surveys done since the publication of the first edition have been added The discussion of the four dimensions of forecasting management has been significantly enhanced Significant reorganization and updating has been done to strengthen and improve the material for the second edition Sales Forecasting Management is an ideal text for graduate courses in sales forecasting management Practitioners in marketing sales finance accounting production purchasing and logistics will also find this easy to understand volume essential

AI-Enhanced Observability: Intelligent Performance Monitoring for Cloud-Native Architectures 2025 Ankush Jitendrakumar Tyagi, Dr. Lalit Kumar, PREFACE The rapid evolution of cloud native architecture has reshaped the way applications are designed developed and deployed With the increasing complexity of these systems traditional methods of performance monitoring and observability have struggled to keep pace The need for real time insights proactive issue detection and intelligent decision making has never been more urgent In this context AI enhanced observability emerges as a critical innovation enabling businesses to leverage artificial intelligence AI and machine learning ML to transform how they monitor analyze and optimize cloud native applications The concept of observability is no longer limited to tracking basic metrics such as CPU usage or memory consumption Instead it has expanded to include deeper insights into the overall

system behavior user experiences and distributed systems performance As cloud native architectures powered by technologies like microservices containers and serverless computing become more widespread monitoring and observing every aspect of a system s performance has become a highly complex and resource intensive challenge AI enhanced observability addresses this complexity by automating and improving the collection analysis and interpretation of vast amounts of data generated by cloud native applications This book AI Enhanced Observability Intelligent Performance Monitoring for Cloud Native Architectures explores the intersection of AI driven observability and cloud native systems It aims to provide readers with an in depth understanding of how artificial intelligence and machine learning can be harnessed to deliver smarter performance monitoring detect anomalies faster and enable better decision making in cloud native environments Through intelligent monitoring and predictive insights organizations can move from a reactive approach to a proactive one identifying issues before they affect performance and ultimately improving the reliability scalability and efficiency of their systems The evolution of cloud native architecture has led to the proliferation of diverse and distributed components often running in dynamic and highly elastic environments Traditional tools which were originally designed for more static monolithic systems can no longer handle the volume velocity and variety of data required to gain comprehensive visibility into these modern architectures AI and machine learning technologies offer the promise of transforming observability from a collection of data points into a comprehensive intelligent system capable of continuously learning from its environment and delivering actionable insights in real time This book covers a range of critical topics including automated anomaly detection root cause analysis predictive monitoring and adaptive alerting among others Each of these concepts plays a crucial role in helping organizations monitor the health of their cloud native applications and infrastructure The integration of AI allows for the identification of patterns and behaviors that traditional methods may miss providing more granular insights into system performance and user experience As cloud native architecture continues to grow in complexity leveraging AI to enhance observability will become not just a best practice but a necessity for maintaining the performance and reliability of modern systems This book is written for cloud architects site reliability engineers SREs DevOps teams and anyone involved in the development deployment and maintenance of cloud native applications Whether you are looking to enhance your organization s ability to monitor performance identify bottlenecks or gain predictive insights into your cloud infrastructure this book will provide valuable insights and actionable strategies to achieve smarter more efficient observability The chapters of this book are organized to introduce the fundamental principles of AI enhanced observability followed by detailed discussions on how these concepts are applied to real world scenarios in cloud native environments Each chapter is designed to build upon the previous one with practical examples case studies and step by step guides to help readers implement AI driven observability solutions in their own organizations In addition to exploring the theoretical underpinnings of AI enhanced observability this book also provides practical guidance on selecting the right tools integrating

machine learning models into observability platforms and addressing the challenges that arise when scaling observability practices in large complex systems By the end of this book readers will have a clear understanding of how AI can be leveraged to improve performance monitoring and observability in cloud native environments leading to enhanced operational efficiency reliability and user satisfaction I hope that this book provides you with the knowledge and tools to embrace the future of observability enabling you to stay ahead of challenges drive innovation and optimize the performance of your cloud native applications Authors

The Forecasting Accuracy of Major Time Series Methods Spyros G. Makridakis, 1984 STATISTICS ECONOMETRIC METHODS EXTRAPOLATION METHODS BOX JENKINS AEP FILTERING BAYESIAN FORECASTING NAIVE METHOD MOVING AVERAGE METHOD EXPONENTIAL SMOOTHING METHOD REGRESSION METHOD FORSYS METHOD SALES FORECASTING **Incorporating Reliability Performance Measures into the Transportation Planning and Programming Processes: Technical Reference** Transportation Research Board,

This report from the second Strategic Highway Research Program SHRP 2 which is administered by the Transportation Research Board of the National Academies provides a how to guide for technical staff to select and calculate the appropriate performance measures to support the development of key planning products including long range transportation plans transportation programs congestion management process corridor planning and operations planning Incorporating Reliability Performance Measures into Operations and Planning Modeling Tools Hani S. Mahmassani, Jiwon Kim, Ying Chen, Yannis Stogios, Andy Brijmohan, and Peter Vovsha, This report from the second Strategic Highway Research Program SHRP 2 which is administered by the Transportation Research Board of the National Academies explores the underlying conceptual foundations of travel modeling and traffic simulation and provides practical means of generating realistic reliability performance measures using network simulation models *Review and Evaluation of Historic Electricity Forecasting Experience, 1960-1985* Arun Sanghvi, John Besant-Jones, 1989

Firm Performance and Macro Forecast Accuracy Mari Tanaka, Nicholas Bloom, Nick Bloom, Joel M. David, Maiko Koga, 2018 Ever since Keynes famous quote about animal spirits there has been an interest in linking firms expectations and actions However empirical evidence has been limited due to a lack of firm level panel data on expectations and outcomes In this paper we build such a dataset by combining a unique survey of Japanese firms GDP forecasts with company accounting data for 25 years for over 1 000 large Japanese firms We find four main results First firms GDP forecasts are positively associated with their employment investment and output growth in the subsequent year Second both optimistic and pessimistic forecast errors lower profitability Third while over optimistic forecasts lower measured productivity over pessimistic forecasts do not tend to have an effect on productivity Overall these results are stronger for firms whose performance is more sensitive to the state of macroeconomy We show that a simple model of firm input choice under uncertainty and costly adjustment can rationalize there results Finally larger and more cyclically sensitive firms make more accurate forecasts presumably reflecting a higher return to accuracy for these

firms More productive older and bank owned firms also make more accurate forecasts suggesting that forecasting ability is also linked to management ability experience and governance Collectively our results highlight the importance of firms forecasting ability for micro and macro performance

Journal of Management Information Systems ,1993 Focuses on research on organizational information systems

Firm Performance and Macro Forecast Accuracy Mari Tanaka,Nicholas Bloom,Joel M. David,Maiko Koga,2018 Ever since Keynes famous quote about animal spirits there has been an interest in linking firms expectations and actions However empirical evidence has been limited due to a lack of firm level panel data on expectations and outcomes In this paper we build such a dataset by combining a unique survey of Japanese firms GDP forecasts with company accounting data for 25 years for over 1 000 large Japanese firms We find four main results First firms GDP forecasts are positively associated with their employment investment and output growth in the subsequent year Second both optimistic and pessimistic forecast errors lower profitability Third while over optimistic forecasts lower measured productivity over pessimistic forecasts do not tend to have an effect on productivity Overall these results are stronger for firms whose performance is more sensitive to the state of macroeconomy We show that a simple model of firm input choice under uncertainty and costly adjustment can rationalize there results Finally larger and more cyclically sensitive firms make more accurate forecasts presumably reflecting a higher return to accuracy for these firms More productive older and bank owned firms also make more accurate forecasts suggesting that forecasting ability is also linked to management ability experience and governance Collectively our results highlight the importance of firms forecasting ability for micro and macro performance

Performance Evaluation and Benchmarking Lizy Kurian John,Lieven Eeckhout,2018-10-03 Computer and microprocessor architectures are advancing at an astounding pace However increasing demands on performance coupled with a wide variety of specialized operating environments act to slow this pace by complicating the performance evaluation process Carefully balancing efficiency and accuracy is key to avoid slowdowns and such a balance can be achieved with an in depth understanding of the available evaluation methodologies Performance Evaluation and Benchmarking outlines a variety of evaluation methods and benchmark suites considering their strengths weaknesses and when each is appropriate to use Following a general overview of important performance analysis techniques the book surveys contemporary benchmark suites for specific areas such as Java embedded systems CPUs and Web servers Subsequent chapters explain how to choose appropriate averages for reporting metrics and provide a detailed treatment of statistical methods including a summary of statistics how to apply statistical sampling for simulation how to apply SimPoint and a comprehensive overview of statistical simulation The discussion then turns to benchmark subsetting methodologies and the fundamentals of analytical modeling including queuing models and Petri nets Three chapters devoted to hardware performance counters conclude the book Supplying abundant illustrations examples and case studies Performance Evaluation and Benchmarking offers a firm foundation in evaluation methods along with up to date techniques that are

necessary to develop next generation architectures **Simulated Product Sales Forecasting** Jeffrey Robert Sims,1978
the journal of product innovation management ,2002 Handbook for Business Forecasting Leo Barnes,1950
FORECAST ACCURACY OF INDIVIDUAL ANALYSTS IN NINE INDUSTRIES PATRICIA C. O'BRIEN,1990 **Conference**
on Aviation, Range, and Aerospace Meteorology , Forecasting with Small Macroeconomic VARs in the
Presence of Instabilities Todd E. Clark,2007 Small scale VARs have come to be widely used in macroeconomics for
purposes ranging from forecasting output prices and interest rates to modeling expectations formation in theoretical models
However a body of recent work suggests such VAR models may be prone to instabilities In the face of such instabilities a
variety of estimation or forecasting methods might be used to improve the accuracy of forecasts from a VAR These methods
include using different approaches to lag selection observation windows for estimation over differencing intercept correction
stochastically time varying parameters break dating discounted least squares Bayesian shrinkage detrending of inflation and
interest rates and model averaging Focusing on simple models of U S output prices and interest rates this paper compares
the effectiveness of such methods Our goal is to identify those approaches that in real time yield the most accurate forecasts
of these variables We use forecasts from simple univariate time series models the Survey of Professional Forecasters and the
Federal Reserve Board s Greenbook as benchmarks *Forecast Accuracy of Individual Analysts* Patricia C O'Brien,Sloan
School of Management,2023-07-18 This book provides a detailed analysis of the accuracy of forecasts made by individual
analysts across nine different industries It explores the factors that contribute to forecast accuracy and provides insights into
how these factors can be used to improve forecasting performance The author Patricia C O'Brien is a well respected
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