Forecast Accuracy & Bias Training Course

Professional Development Training Course Outline

Category	Logistics and Supply Chain Management	**Duration**	5 Days
Base Fee	$1,500 USD	**Delivery Mode**	Online / On-site Hybrid

Course Introduction

In today’s data-driven and highly volatile business environment, Forecast Accuracy & Bias has become a strategic priority for organizations seeking operational excellence, supply chain resilience, and competitive advantage. Inaccurate forecasting leads to stockouts, excess inventory, lost revenue, poor customer satisfaction, and weakened financial performance. Forecast Accuracy & Bias Training Course is designed to equip professionals with advanced forecasting analytics, predictive modeling techniques, demand planning optimization strategies, and bias detection methodologies. Participants will gain practical insights into forecast error measurement, KPI-driven performance tracking, AI-powered forecasting tools, and real-time demand sensing frameworks that enhance planning precision and strategic decision-making.

Forecast bias, whether conscious or unconscious, significantly distorts demand planning, Sales and Operations Planning (S&OP), financial forecasting, and inventory optimization outcomes. This course provides comprehensive tools for identifying systematic bias, improving forecast accuracy metrics such as MAPE, MAD, RMSE, and tracking signal, and implementing continuous forecast performance improvement frameworks. Through data analytics, machine learning forecasting models, collaborative planning processes, and performance dashboards, participants will learn how to transform forecasting into a value-generating function that drives profitability, agility, and strategic alignment across the organization.

Programme Curriculum

Forecast Accuracy & Bias Training Course

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Course Objectives

1. Analyze key forecast accuracy metrics including MAPE, MAD, RMSE, and tracking signal.
2. Identify and eliminate systematic forecast bias in demand planning.
3. Apply predictive analytics and machine learning models for improved forecasting.
4. Design data-driven forecasting frameworks aligned with business KPIs.
5. Evaluate forecast performance using advanced statistical techniques.
6. Implement collaborative forecasting and S&OP integration models.
7. Optimize inventory planning through accurate demand forecasting.
8. Develop bias detection and correction strategies using data dashboards.
9. Enhance forecast governance through structured performance management systems.
10. Leverage AI-powered forecasting software and automation tools.
11. Conduct root cause analysis of forecast errors.
12. Improve supply chain agility through real-time demand sensing.
13. Build continuous improvement frameworks for sustainable forecasting excellence.

Organizational Benefits

- Improved revenue forecasting and financial planning accuracy.
- Reduced inventory carrying costs and stock obsolescence.
- Enhanced supply chain visibility and coordination.
- Increased service level performance and customer satisfaction.
- Data-driven decision-making culture.
- Reduced operational risk and demand volatility exposure.

- Stronger cross-functional alignment between sales, finance, and operations.
- Higher profitability through optimized stock levels.
- Early detection of planning inefficiencies.
- Sustainable competitive advantage through predictive intelligence.

Target Audiences

1. Supply Chain Managers
2. Demand Planners
3. Sales & Operations Planning Professionals
4. Financial Analysts
5. Inventory Control Managers
6. Data Analysts and Business Intelligence Professionals
7. Procurement Managers
8. Operations Executives

Course Duration: 5 days

Course Modules

Module 1: Fundamentals of Forecast Accuracy

- Introduction to forecasting principles and business impact
- Understanding demand variability and volatility
- Key forecast accuracy metrics: MAPE, MAD, RMSE
- Tracking signal and performance thresholds
- Benchmarking forecast performance
- Case Study: Improving forecast reliability in a retail distribution company

Module 2: Understanding Forecast Bias

- Types of forecast bias: optimism, pessimism, sandbagging
- Systematic vs random error analysis
- Measuring bias using statistical indicators
- Organizational drivers of bias
- Behavioral economics in forecasting
- Case Study: Identifying sales-driven bias in FMCG forecasting

Module 3: Advanced Forecasting Techniques

- Time series analysis and trend decomposition
- Regression modeling and causal forecasting
- Exponential smoothing methods
- Seasonal index adjustments
- Scenario-based forecasting models
- Case Study: Applying regression forecasting in manufacturing demand planning

Module 4: AI and Machine Learning in Forecasting

- Introduction to predictive analytics
- Machine learning algorithms for demand prediction
- Neural networks and advanced forecasting
- Automation in forecasting systems
- Integrating AI with ERP platforms
- Case Study: AI-powered forecasting transformation in e-commerce

Module 5: Forecast Performance Management

- Forecast value-added analysis
- Root cause analysis of forecast errors
- KPI dashboards and reporting systems
- Continuous improvement frameworks
- Governance structures for forecasting
- Case Study: Designing a performance dashboard for supply chain planning

Module 6: Collaborative Planning and S&OP Integration

- Cross-functional alignment strategies
- Consensus forecasting techniques
- S&OP process optimization
- Financial forecasting integration
- Risk management in planning
- Case Study: Enhancing S&OP accuracy in a global logistics firm

Module 7: Inventory Optimization Through Accurate Forecasting

- Safety stock optimization techniques
- Service level management
- Multi-echelon inventory planning
- Demand sensing integration
- Supply variability impact analysis
- Case Study: Reducing excess stock in pharmaceutical supply chains

Module 8: Forecast Improvement Strategy Implementation

- Change management in forecasting transformation
- Data governance and data quality control
- Forecast audit processes
- Technology selection and system integration
- Performance review cycles
- Case Study: Enterprise-wide forecasting improvement roadmap

Training Methodology

- Instructor-led interactive lectures
- Real-world forecasting simulations
- Hands-on data analytics exercises
- Group discussions and collaborative workshops
- Forecast accuracy measurement labs
- Case study analysis sessions
- AI forecasting tool demonstrations
- KPI dashboard development practice
- Scenario-based problem-solving
- Continuous assessment and feedback sessions

Register as a group from 3 participants for a Discount

Send us an email: info@fineskilltrainingcenter.org or call *+254769199797*

Certification

Upon successful completion of this training, participants will be issued with a globally- recognized certificate.

Tailor-Made Course

We also offer tailor-made courses based on your needs.

Key Notes

a. The participant must be conversant with English.

b. Upon completion of training the participant will be issued with an Authorized Training Certificate

c. Course duration is flexible and the contents can be modified to fit any number of days.

d. The course fee includes facilitation training materials, 2 coffee breaks, buffet lunch and A Certificate upon successful completion of Training.

e. One-year post-training support Consultation and Coaching provided after the course.

f. Payment should be done at least a week before commence of the training, to Fineskill Training Center account, as indicated in the invoice so as to enable us prepare better for you.

Upcoming Scheduled Sessions

Start Date	End Date	Location	Price
23 Nov 2026	27 Nov 2026	Online	$1,000
23 Nov 2026	27 Nov 2026	Physical	$1,500
23 Nov 2026	27 Nov 2026	Physical	$3,000
23 Nov 2026	27 Nov 2026	Physical	$3,000
23 Nov 2026	27 Nov 2026	Physical	$6,000
23 Nov 2026	27 Nov 2026	Physical	$4,500
23 Nov 2026	27 Nov 2026	Physical	$6,000
23 Nov 2026	27 Nov 2026	Physical	$6,000

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