



Forecast Pro TRAC Version 4: What's New

Forecasting improvements:

- New “Custom Components Model” that allows you to either let Forecast Pro estimate the level, trend, seasonal and event patterns from the data or set them yourself. Custom components models are useful in a variety of situations including (1) customizing the trend for longer-term forecasts, (2) customizing the seasonal pattern for short data sets and (3) defining the impact of future events that have not occurred historically.
- New form of exponential smoothing (NA-constant level) that will improve forecast accuracy for data sets that exhibit a “selling season” whereby the majority of the demand occurs at specific times of the year (e.g., snow shovels, flu vaccines, etc.).
- New “Custom Allocation Reconciliation” that allows you to dictate how a group-level forecast is allocated to its component series. This is useful when the breakdown between the levels is known.
- Improvements to Forecasting by Analogy model including options to automatically extend the analogy series, align seasonality, switch to expert selection after a specified time and to create the analogy series directly in Forecast Pro.
- Improvements to the expert selection algorithm.

Override Grid improvements:

- The ability to display rows containing forecasts that were generated from previous forecast origins (i.e., that were created in the past and stored in the Forecast Pro TRAC data base).
- New tokens including Year-to-Date and History+Forecast.
- Improvements to setting baseline forecasts.

Integer Forecasts:

- A new rounding algorithm that keeps track of the “remainder” (rounded amount) and applies it to the next period’s forecast value. This is particularly useful for low-volume forecasts or when there are large minimum order quantities, where traditional rounding can result in biased forecasts.
- When using integer forecasts, the user also has the ability to define the “integer rounding quantity” (i.e., bucket size to round to).

Data Manager:

- Forecast Pro’s new data manager centralizes and simplifies all inputs into Forecast Pro including historic demand, conversion factors, external data, filters, helpers, imported overrides, imported modifiers, etc.

Interactive Helper Variable Creation:

- A new Create Helper Variable routine allows you to specify an item on the Navigator and automatically create helper variables to use in conjunction with custom components model, by analogy forecasting and weighting transformations.