

Business Forecasting in Uncharted Territory

How does a firm generate the reliable, customized economic forecasts it needs to successfully navigate through the current crisis and best position itself going forward?

Many Boards are scrambling to address this question in response to the suddenness, scope and depth of the current downturn. Dismayed by the inaccuracy of previous forecasts, Boards have charged their senior managers in strategic planning, finance and/or marketing to provide more comprehensive and relevant quarterly—even monthly—economic outlooks. Yet these managers, rarely trained in economics, struggle to understand which data sources they should use, which business indicators are truly “leading,” how to interpret the relevance of their findings to their particular business, and how to present this information in a straightforward, jargon-free manner to demanding and skeptical Boards.

The Conference Board Research Working Group on Business Forecasting in Uncharted Territory is designed to help these managers better identify economic trends and analyze the data most relevant to their own firms. Based on their company’s specific needs, executives will work with top economists to identify and interpret a set of key business and economic indicators that can be factored into their strategic decision-making in a timely fashion.

Potential discussion points include:

- What data sources are most appropriate—reliable and relevant—for our business and industry?
- What techniques should we employ to analyze and evaluate our current data sets?
- What kinds of indicators should we follow?
- Is it possible to construct an index that would give succinct information to disseminate throughout our firm?
- How do we determine if our indicators are leading or lagging, and how do we incorporate these into a robust analytical framework?
- What are best practices for medium-term forecasting in such uncertain times?

Who Should Join

Strategic planning, finance and marketing executives.

Program Information

This Research Working Group will meet in person for three one-day sessions, and via three web conferences, over the course of three months beginning in September 2009. In between these meetings, members will work with our experts to identify the best forecasting methodologies for their companies.

**This group is now closed. Business Forecasting in Uncharted Territory II is launching this Spring 2010! To learn more, please visit:
http://www.conference-board.org/workingGroups/wkgGrpDescribe.cfm?Council_ID=301**