

Flnca – Forecasting Indicators

The prediction of company relevant key indicators is an important as well as difficult task for planners. The large number of potential influencing factors, its change over time and especially the increasing international dependencies between companies makes the preparation of valid forecasts difficult. Concerning possible future trends and the identification of relevant indicators regarding these trends

Considering the long research tradition of business and economic forecasting models with its large number of existing qualitative and quantitative methods, the question arises of the necessity of another research project in this field. There are five main reasons for such a project:

1. Increasing volatility of markets

The increasing international interdependency and the resulting dependence on foreign business partners are increasing the vulnerability of market fluctuations. These fluctuations can be triggered by political crisis, natural catastrophes or economic reasons.

2. Existing procedures for forecasting are often not aligned to specific company-needs

The procedures which are in place are very often not able to capture the needs of specific branches or even specific companies. Therefore, Flnca is going to align existing procedures to the specific needs of branches or companies.

3. New statistical procedures

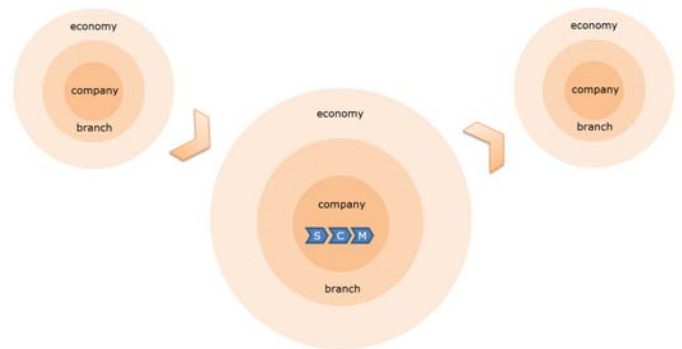
Methodical developments are usually take a long time to enter the applied field of economics. Therefore, the Project Flnca is going to focus on the evaluation of various modern qualitative and quantitative methods regarding their suitability for forecasting SCM indicators.

4. Better data quality and greater data volume

The consistent recording of information all over the supply chain leads to an unprecedented quantity and variety of available data. In the case of automatic data collection, the data quality often increases, whereby the amount of the data can lead to processing problems. New procedures in the field of “Big Data” addresses this problem in a proper way.

5. Focus on the supply chain

Flnca is focusing on questions concerning supply chain issues. Due to this specialization, it is possible to deal with the research questions in a practical and specific manner. This specific research field has so far not been addressed adequately.



In the figure above the layers we are looking at are sketched. First, supply chain processes within the company are examined. This represents the “lowest” level of investigation. Based on this, the influence of the branches and economic indicators in general are examined. Additionally the importance of indicators through the whole supply chain is analyzed. The companies’ voestalpine road safety, SHT and Vetropack are project partners of Flnca.

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