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## Book review

**John T. Mentzer, Mark A. Moon, Sales forecasting management: A demand management approach, 2nd edition, Sage Publications, Thousand Oaks, London, ISBN: 1-4129-0571-0, 2005, Softcover, 347 pages**

This is a comprehensive book covering, in a balanced way, many important technical and organisational aspects of sales forecasting and management. The combined academic and industrial background of the authors is evident, when reading the book, in that it is written in a very simple, yet particularly informative way that will appeal to many different audiences.

The book will give sales forecasting analysts more of an understanding of the role their function plays in the organisation, and managers of the sales forecasting function more of an understanding of the technical aspects of developing and analysing forecasts. In addition, I am sure that the book will constitute a useful point of reference for: (a) users of sales forecasts (in giving them a better understanding of how forecasts are developed and the sales forecasting related needs of all the business functions) and (b) students in stand-alone sales forecasting courses or more general business courses with a sales forecasting section.

Chapter 1 covers issues pertinent to the management of the sales forecasting process with a very pragmatic discussion on the differences between sales forecasts and targets. Chapter 2 discusses performance measurement (accuracy measures) and chapters 3 to 5 cover different approaches to forecasting (time series

methods, regression and qualitative techniques respectively). In chapter 6 the authors present their seven principles of sales forecasting systems and give some details on the forecasting system that they have developed (MULTICASTER). Chapters 7 to 9 are certainly the most interesting ones in that they are a summary of the authors' personal applied research over the years (4 phases of sales forecasting benchmarking research) and the way their findings have been implemented in sales forecasting audits they have conducted. Chapter 10 concludes the discussion by pulling together the managerial implications of what the authors know, based on experience, about sales forecasting techniques, systems and management.

In summary, this is a very useful point of reference for every student that is currently being educated in sales forecasting as well as every practitioner that somehow needs to deal with sales forecasts. The book is presented and structured in an experience-driven way and the information offered reflects, to a great extent, some of the authors' personal research over the years. That makes it interesting to read but perhaps at the expense of omitting some standard material that would be worth covering.

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