

Certificate in Forecasting Practice

Criteria for IIF Support

Below is the list of criteria according to which an application to provide a certificate will be appraised. Applicants should discuss all the issues raised here in the materials they provide.

- Appropriateness of material in accordance with IIF guidelines (see below)
- Nature of the students recruited
What are the pre-requisites (e.g. bachelor's degree; basic statistics)? Will there be any self-administered learning? Must the students be employed as forecasters?
- Reliability/ standing of the deliveries
Include brief CVs (2 pages). Describe previous track record.
- Assessment procedures
For certification, how are students to be assessed on their forecasting knowledge?
- Quality control aspects
How will the IIF know that the delivered program is of good quality and the assessment has been carried out fairly? How will quality be maintained?
- Logistics
Where will the program be delivered, over what period of time, and for how long? Are distance learning and e-support offered?
- Re-certification
For how long will the initial certification be valid? What will be the procedures for re-certification?
- Communication procedures with IIF
What will be the frequency of reports, etc.?

Process

The applications will be assessed by a committee of IIF board members and graded as "satisfactory," "requiring more information," or "unsatisfactory." If an application receives a grade of "unsatisfactory," an explanation will be relayed to the applicant. The chair will then summarize these responses and make a recommendation, e.g., "go ahead," "further information required," or "do not proceed."

Any appeal will be made to the full board of the IIF.

Course Content and Delivery & Assessment

- The Certificate in Forecasting Practice (CIFP) program should be based on 200 study hours, i.e., a total of 200 hours spent by the student in lectures, reading relevant material, preparation for any assessments, etc.
- The program should include project work and case studies and might employ a variety of delivery modes including face-to-face teaching, mentoring, distance learning, and professional program attendance (such as the Forecasting Summit or the ASF) in the program design. However, in the application, the provider should assure the IIF that quality standard in the assessment of the certificate could be guaranteed.
- Assessment should be through a variety of mechanisms and should not necessarily depend on formal examination.

The course content *must* include the following topics:

Introductory data collection & analysis
Basic statistics
The organization and management of forecasting
Forecasting the economy and its impact on the firm
Extrapolation methods
Introductory econometrics
Judgemental approaches
Choosing between forecasting methods; combining

Below is a sampling of topics that might also be included:

Introductory Marketing and Economics
Scenario forecasting
Advanced time series
Advanced econometrics
Financial forecasting
New product forecasting
Market research (qualitative)
Qualitative forecasting methods
Information systems and databases
Macroeconomic Forecasting

Course providers should send full course details to

Pamela Stroud

IIF Business Manager

53 Tesla Avenue

Medford, MA 02155 USA

Phone: 781.234.4077

Fax: 509.357.5530

forecasters@forecasters.org