FaaS - Forecasting as a Service

A high performance, automated solution for better business forecasting.

As an operations manager you need to create thousands of forecasts on a regular cycle for merchandise, equipment, locations, and/or staffing. But is your system showing cracks? As your business grows, the cost of unreliable forecasts gets higher. Perhaps you've lost sales due to insufficient merchandise being available in the right location. Maybe you'd like to cut costs by maintaining lower inventories or by being more efficient in scheduling workers. You may have simply outgrown your existing process. Or perhaps the burdens of software updates, analyst training, and manual forecast reviews are just burning up resources you'd rather deploy elsewhere. The solution: Forecasting as a Service, a complete forecasting solution from First Analytics.

Improve your operational efficiency with low internal effort by purchasing Forecasting as a Service from First Analytics.

Turn an operations headache into a business enabler

If you've outgrown your current forecasting system and know you need to make a leap forward, consider the benefits of outsourcing your statistical forecasting function to First Analytics.

- **Comprehensive Service.** We handle everything -- including the tasks that often roadblock an implementation, from software procurement and installation to ongoing forecast production and validation – **lifting a significant burden off your organization.**

- **Outstanding Accuracy.** You know the value to your business of a 1% improvement in forecast accuracy. We know how to deliver a forecasting service custom-fitted to your business, using best-in-class software, automation, and analytics.

- **Consistency and Reliability.** Our highly-automated approach ensures consistency across forecasts (up and down your hierarchy, across time), while our skilled analysts manually review and adjust the system as needed.

Why choose Forecasting as a Service from First Analytics?

- **We provide a uniquely comprehensive solution that spans IT, analytics and operations.** Outsourcing to First Analytics takes burden off all of these departments, freeing them to focus on your core competencies.

- **We deploy SAS Forecast Server™, which is unsurpassed for high-performance, automated forecasting.** This software has the industry's largest built-in library of forecasting models, ensuring our ability to find and apply the most accurate forecasting methodology to each part of your business. **It's highly automated approach also enables rapid and reliable production of forecasts across your entire business.**

- **We're the leading experts on the SAS Forecast Server software.** Outside of SAS, the First Analytics team has more expertise in this software and experience using it to build business forecasting solutions than any other consulting firm.

FIRST ANALYTICS®

What the service includes

Technology set-up.

- Procure, install, and configure the forecasting software on your own hardware or in the cloud.

- Develop routines to import your data into the forecasting software and export forecasts to your downstream applications. This includes populating the software's event repository, which already contains many standard holidays and events, with your own event dates.

Analytics set-up.

- Group items with similar attributes that should be forecasted together.

- Using a scientific approach, test and determine the best time series models to apply to each group of items.

Ongoing production and evaluation.

- On a weekly or monthly basis, produce and disseminate forecasts, exception reports, and accuracy monitoring summaries.

- Periodically, review overall forecast accuracy and identify highest-value opportunities for further improvement.

Solution outcomes and benefits

- **Get better forecasts with less burden on your organization.** Two persistent barriers to better forecasting are the software itself and user mastery of the software. Outsourcing to First Analytics eliminates both of these barriers: we have both the right software and the expertise in using it, so you get better forecasts. Plus, your IT department doesn't need to worry with software procurement and maintenance, and your Operations department is freed of the burden of maintaining statistical forecasting expertise.

- **Be more nimble.** A high degree of automation means we can revise all—or just one segment—of your forecasts very quickly, for example, to account for unexpected weather or competitive events. **SAS Forecast Server™ can process thousands of forecasts in minutes.**

- **Get the most out of your data with best-in-class software.** The sophistication of the SAS Forecast Server platform ensures the best possible statistical models are applied to your data, pulling in the best combination of historical variables to predict the future.

- **Analytic experts on call.** Maintaining a specialty function like statistical forecasting in-house is just too difficult for most organizations. Your First Analytics team ensures that your periodic forecasts get done, we're also on-call to answer questions and help you manage exceptions as they arise, and we'll ensure the system is maintained to the desire standard of accuracy over time.

Get all the benefits of a high-performance forecasting system with a fraction of the effort.

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