



## **The International Institute of Forecasters Announces SAS Grants to Support Research on Principles of Forecasting for year 2005**

Over twenty years of forecasting research has seen major changes in the theoretical ideas underpinning forecasting effectiveness. However, there has been less impact on forecasting practice. For the third year, after the award of three grants in 2003 and two more in 2004, the IIF, in collaboration with SAS, is proud to announce financial support for research on how to improve business forecasting principles and practice. This consists of two \$5,000 grants. Applications of not more than 4 pages should be submitted to the IIF Office by 30<sup>th</sup> September 2005.

### **IIF Office**

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The application should include

- a letter of support from the home institution where the researcher is based
- a brief (4 page) c.v.
- a budget and work-plan for the project .

Criteria for the award of the grant will include likely impact on forecasting principles and practice. For a description of primary research needs, see

<http://www-marketing.wharton.upenn.edu/forecast/researchers.html>

although funding is not exclusively reserved for these topics.

Consideration will be given to the track record of the researcher and whether supplementary funding is likely to be gained. The awards will be made through a committee appointed by the IIF directors. The results of the application will be made within about 10 weeks of the closing date.

Grant recipients are required to author a paper reporting on their research for possible publication in the International Journal of Forecasting.

Full details are available below and on the Forecasting Principles web site: [forecastingprinciples.com](http://forecastingprinciples.com).

## **Funding details**

1. SAS will provide \$10,000 per year to the IIF to fund two SAS Forecasting Research Grants. These funds and the grants will be administered by the IIF.
2. These grants will be for targeted research that aims to improve the state of the art in business forecasting principles and practice. A committee appointed by the IFF will designate research objectives, solicit proposals, award the grants, and oversee completion of sponsored research. The research objectives will be drawn largely from the "Research Needs" identified on the forecasting principles page, and the committee would have oversight on the specification of these needs.
3. The "methodology grant" will be directed studies that assess the value of new or untested forecasting methods or principles. The "application grant" will be directed to studies on the application of forecasting principles to business decision processes. The grant committee will select research proposals to fill identified gaps in current knowledge so as to advance these two purposes: to enable better forecasts and to enable better use of forecasting by business organizations. Should there be a lack of suitable proposals in one of the areas, two grants could be made in a single area.
4. Grant recipients will author a paper reporting on their research and will be invited to publish the paper in the IJF. The IJF will provide peer review with the intention of improving the paper and authors would be expected to provide reasonable responses to the reviews. The papers should be identified as being the result of a SAS Forecasting Research Grant. In addition to reporting the research, the papers will be accompanied by a note explaining the objective for which the grant was made and how the research results advanced that objective. The editor or a member of the grant committee would write a preface to the paper evaluating the contribution of the research toward the objective for which the committee sponsored it. This provision should advance the goal of encouraging journals to publish "useful" work. Besides, the authors will be encouraged to present the paper in the International Symposium on Forecasting to be held in 2007.
5. Payment of the full grant will normally only be made on receipt of a draft paper describing the research or against receipted expenditure.
6. The awards of the SAS Forecasting Research Grants will be announced at the ISF general session and on the IIF website. This will advertise the program, call attention to the work of the recipients, and recognize SAS as the sponsor. SAS will also make announcements relative to these papers.
7. The grant committee will send an annual report (letter) to SAS explaining how the money was spent.