

Forestry Followup...

If I'm not here yet, please get into groups and remember the goals of the forest study that you wrote a proposal for. I'll be there shortly!

Reminder... what are the goals of the study?

What answers do you think the client wants to know? What specifically should we report to them?from whatever model we end up building?

Help me define better what should go in each of the four main sections. What would you look for as a client? (or, what should I look for when I grade it?)

Background and Goals

Project Design and Data

Analysis Plan

Outcomes/Deliverables

Please attend one of these two talks. We will end class early on Wednesday.

Buehler-Martin Lecture Series

Lynn Y.S. Lin

President, Lynn Y.S. Lin Statistical Consulting, Inc.

How Did I Get Into New Product Sales Forecasting Business?

Tuesday, March 24, 2015

3:30pm, 101 Walter Library

Social at 4:30pm, 300 Ford Hall

Applying statistics to solve real-world problem is always a joy for me since my college days. During the last 1960's when the U.S. was heavily involved in Vietnamese War and Prof. Sobel misplaced my Ph.D. thesis draft, I decided to accept the job offer at The Pillsbury Company in Minneapolis to be its Chief Statistician. At Pillsbury, I worked with a couple of colleagues to develop the company's own new product forecasting model prior to launching based on three sources of data that Pillsbury purchased and may experiments in consumer survey. After seven years at Pillsbury, I was recruited to Booz-Allen & Hamilton as a partner to develop a proprietary new product forecasting model and founded a new division in 1977. The result is the BASES Model and BASES Division within Booz-Allen. BASES became the world leading NPD forecasting model in 1983 and garnered 75% of the NPD forecasting business globally for Consumer Packaged Goods (CPG). I retired from BASES in 2002, after 25 years as President of BASES International and Vice-Chairman. I continued to refine and expand the model to include forecasting new durable products and new services called LIN Model. The applications now include forecasting new smart phone, tablet, computer, new app, new cars, new insurance policy, new credit card, new phone service, new theme park, new shopping center, new on-line stock trading account, etc.

New Product Sales Forecasting Models Before Launching – BASES & LIN Models

Wednesday, March 25, 2015

3:30pm, 115 Ford Hall

Social at 3:00pm, 300 Ford Hall

Forecasting BTC new product sales potential is different and more difficult than forecasting future sales volume for an existing product, due to no available past sales data and marketing efforts. It requires having consumers' future purchase intention and future marketing supports plus possible competitors' interference. This talk will explain the logic and specifications of the two forecasting models I developed during the past 38 years which has a combined 75 80% market share in the world regarding new product sales forecasting business. Some model details and examples plus sample validation cases will be presented. These two models have been successfully applied to forecast both me-too products and new-to-the-world products and services including almost all categories of Consumer Package Goods (CPG), consumer durables and new services, such as all grocery store products, new car, new smart phone, new iPad, new phone service contracts, new credit cards, new on-line stock tracking accounts, new theme parks, new robot vacuum cleaner, etc.

Name: _____

Name two specific things that I should look for in assessing your project proposals.
