CORE CONCEPT

Executive Forecasting and Scenario Planning Course: Reading Models, Uncertainty and Risk

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Introduction:

Executive forecasting and scenario planning, covering how to read models, uncertainty and risk, is a 1-week course for senior executives, strategy and planning heads and finance and performance leaders, ending with a Forecast-to-Decision Brief for a live decision. Many leadership teams accept single-number forecasts without asking how uncertain they are, which assumptions drive them or what would change the decision. Nominees already approve plans, budgets and investments based on analysis prepared by others, and teaching is by case study on real forecasts, model reports and scenario sets. CoreConcept Training Center delivers this executive forecasting course.

Course Objectives:

- Distinguish point, interval and probabilistic forecasts and judge what each one can support in a decision
- Question the assumptions, data and validation evidence behind a predictive model before relying on its output
- Build decision scenarios from drivers of change and link each scenario to leading indicators and triggers
- Recognise cognitive bias and model risk in forecasts and apply challenge methods such as pre-mortems and red teams
- Commission analytics work with a clear problem statement, data readiness check and acceptance criteria
- Produce a Forecast-to-Decision Brief that turns a forecast into decision rules, targets and KPIs

Target Audience:

- Executive committee members responsible for approving strategy, investment and budget decisions
- Strategy and planning heads responsible for long-range plans and scenario work
- Finance and performance leaders responsible for forecasts, targets and performance reviews
- Transformation and programme sponsors responsible for benefits and delivery forecasts
- Risk and governance leaders responsible for challenging assumptions behind major decisions

Course Outline:

Day 1: Forecasts in Executive Decisions

- Forecast Uses in Strategy, Budget and Investment Decisions
- Descriptive, Predictive and Prescriptive Analytics Distinctions for Leaders
- Point, Interval and Probabilistic Forecast Formats Compared
- Forecast Accuracy Measures and Track Record Review
- Current Forecast Use Assessment for the Participant's Organisation

Day 2: Predictive Models and Scenario Methods

- Time-Series, Causal and Machine-Learning Models at Reading Level
- Driver-Based Forecasting and Assumption Registers
- Scenario Planning With Drivers of Change and 2x2 Matrices
- Leading and Lagging Indicator Selection for Each Scenario
- Superforecasting Principles of Calibration and Probabilistic Judgement

Day 3: Reading, Challenging and Commissioning Analytics

- Model Output Review Questions for Executive Briefings
- Prediction Interval Interpretation and Confidence Communication
- Analytics Commissioning Brief With Data Readiness Check
- Acceptance Criteria and Validation Evidence for Model Outputs
- Forecast-to-Decision Rules, Thresholds and Trigger Points

Day 4: Bias, Model Risk and Forecast Failures

- Anchoring, Overconfidence and Confirmation Bias in Forecast Reviews
- Model Risk Sources From Assumptions, Data and Overreliance
- Pre-Mortem and Red-Team Challenge of Major Forecasts
- Forecast Failure Cases Across Energy, Public and Financial Sectors
- Forecast Governance Roles, Sign-Off and Escalation Routes

Day 5: Case Study Work and the Forecast-to-Decision Brief

- Demand Forecast Case Study With Interval and Scenario Review
- Investment Decision Case Study Using Driver-Based Scenarios
- Model Report Challenge Case Using Validation and Bias Checks
- Decision Triggers and KPI Set for the Chosen Decision
- Forecast-to-Decision Brief Completion and Peer Challenge

Skills You Will Gain:

- Forecast Interpretation
- Uncertainty Communication
- Scenario Planning
- Leading Indicator Design
- Model Risk Challenge
- Bias Mitigation
- Analytics Commissioning
- Decision Trigger Setting

Why Attend This Course:

- Deliver a Forecast-to-Decision Brief to the executive committee or board sponsor for a decision currently on the agenda
- Decide when a forecast is strong enough to act on, when to wait for more evidence and when to hedge across scenarios
- Avoid costly commitments built on single-number forecasts, hidden assumptions and untested models
- Coach planning, finance and analytics teams on the review questions, scenario methods and acceptance criteria used in the course

Conclusion:

Back at work, the participant presents the Forecast-to-Decision Brief to the executive committee or board sponsor responsible for the chosen decision. Leaders use it to agree which scenario the organisation plans for, which leading indicators will be watched, and which triggers will prompt a change of course. After the first review cycle, the organisation should compare actual results with the forecast range, check whether triggers fired as expected and refine the questions it asks of its analytics teams.

Frequently Asked Questions FAQ:

What should participants know before an executive forecasting and scenario planning course?

No technical or statistical background is required. Participants should already take or approve decisions based on forecasts, and bringing a recent forecast, model report or plan helps them apply the case studies to a real decision.

How does an executive forecasting and scenario planning course differ from a forecasting model-building course?

Model-building courses teach analysts to construct and code statistical forecasts. This course teaches executives to read, question and commission forecasts and turn them into decisions, so it covers uncertainty, scenarios, bias and model risk rather than building models.

Why should executive forecasting and scenario planning use ranges rather than single numbers?

Every forecast carries uncertainty. Ranges and scenarios show how wrong a forecast could be and what would change the decision, so leaders can set triggers and contingencies instead of being surprised when a single number misses.

What do participants take back from the executive forecasting and scenario planning course?

Participants take back a Forecast-to-Decision Brief for a live decision, with the forecast range, scenarios, key assumptions, leading indicators, decision triggers and KPIs, plus a set of review questions for future analytics reports.