

USING MICROSOFT EXCEL IN FORECASTING

Virginia RUSU, Cristian RUSU

Abstract.Forecasting is a basic component of marketing. Time-series models are particularly useful when little is known about the underlying process. They are inexpensive to apply, both in time and effort. Microsoft Excel may successfully be used in forecasting. It allows the implementation of a wide range of forecasting methods, the update of dynamic series, forecasts graphic presentation, and results testing. An example of using Microsoft Excel in forecasting is shown. It concerns the evaluation of the metal prices at London Metal Exchange.

Keywords: marketing, forecasting, time-series models, algorithm, Microsoft Excel, metal price forecast.