

Subject card

Subject name and code	Business Forecasting, PG_00187226						
Field of study	International Business						
Date of commencement of studies	October 2026		Academic year of realisation of subject		2027/2028		
Education level	Master's studies		Subject group		Obligatory subject group in the field of study Subject group related to scientific research in the field of study		
Mode of study	full-time studies		Mode of delivery		at the university		
Year of study	2		Language of instruction		English		
Semester of study	3		ECTS credits		2.0		
Learning profile	academic		Assessment form		credit		
Conducting unit	Department of Logistics -> Faculty of Economics -> Rector						
Name and surname of lecturer (lecturers)	Subject supervisor		mgr Patryk Wierzbowski				
	Teachers						
Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	0.0	15.0	0.0	15.0	0.0	30
	E-learning hours included: 0.0						
Learning activity and number of study hours	Learning activity	Participation in didactic classes included in study plan		Participation in consultation hours		Self-study	SUM
	Number of study hours	30		0.0		20.0	50
Subject objectives	The aim of the course is to develop students' knowledge and practical skills in selecting, applying, and evaluating forecasting methods used in the analysis of economic processes and in supporting decision-making by enterprises operating in international markets. The course also enables students to develop skills in using Statistica software for data analysis, building forecasting models, and interpreting forecast results under conditions of uncertainty and economic risk.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[IBMU2_U02] can interpret statistical data and economic indicators and select and use information technologies when working with data related to international business.	The student is able to prepare data, select and apply appropriate forecasting methods and IT tools, including Statistica software, for the analysis of statistical data and economic indicators related to international business, as well as to evaluate the quality of forecasts and interpret the results obtained.	[SU1] oral statement/conversation/discussion [SU4] test/exam - oral or written [SU5] implementation of a problem task [SU6] demonstration of practical skills
	[IBMU2_W02] knows and understands in an advanced manner research methods and tools, including data collection techniques, applied in the analysis of business entities operating in the international market as well as the processes and phenomena occurring within and between them.	The student has in-depth knowledge and understanding of forecasting methods and tools, principles of data preparation and analysis, and criteria for evaluating forecast quality used in the study of economic processes and in supporting decision-making by enterprises operating in international markets.	[SW4] test/exam - oral or written [SW1] oral statement/conversation/discussion
	[IBMU2_K03] is ready to act in an entrepreneurial manner, initiate innovative solutions and undertake challenges under conditions of uncertainty and risk.	The student demonstrates readiness to use forecasting results when proposing solutions that support decision-making by enterprises operating in international markets, while taking into account uncertainty, risk, data limitations, and possible development scenarios of economic processes.	[SK5] implementation of a problem task [SK8] observation of student's independent or team work
Subject contents	1. Using Statistica in the forecasting process - working with Statistica documents, - preparing and organizing data, - importing data, - verifying data validity, - creating data subsets. 2. Evaluating the Quality of Forecasts - identifying forecast functions and types, - selecting measures of forecast quality, - interpreting forecast errors, - analyzing forecasting costs. 3. Application of forecasting methods to economic processes - trend models, - adaptive models, - econometric models, - the Delphi method, - survey research, - scenario methods, - analog forecasting. 4. Completion of a set of individual problem-based assignments as part of the forecasting laboratory (project hours), including: - preparing data for forecasting, - selecting a forecasting method appropriate to the nature of the problem being analyzed, - developing a forecast for a selected economic or business process, - assessing the quality of the resulting forecast, - interpreting the forecast results, - formulating conclusions to support economic decision-making, - discussing the assumptions and progress of individual problem-based assignments during project blocks and, where necessary, with the course teacher during consultation hours.		
Prerequisites and co-requisites	Entry requirements: knowledge of the nature of the econometric model and the skills to apply it in selected areas. Course Completion Requirements: The final grade for the course may be awarded only after obtaining a passing grade in all course components specified in the syllabus.		

Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
	Project assessment (completion of individual problem-solving tasks)	51.0%	20.0%
	Class assessment (final test and class participation)	51.0%	80.0%
Recommended reading	Basic literature	G. Elliott, A. Timmermann, <i>Economic Forecasting</i>, Princeton University Press, Princeton, Oxford 2016 J. W. Wisniewski: <i>Microeometrics in Business Management</i>, Wiley 2016 N. Vandeput, <i>Data Science for Supply Chain Forecasting</i>, De Gruyter, 2021	
	Supplementary literature	M. K. Evans: <i>Practical Business Forecasting</i>, Blackwell Publishers, 2009 M. H. Spencer: <i>Business and Economic Forecasting, an Econometric Approach</i>, Hassell Street Press, 2021 L. Reszka: <i>Econometric Forecasting in Logistics Support System for Small Enterprise</i> [in:] N. Fabbes-Coste, M. Koulikoff-Souviron (red.): Ninth ELA Doctorate Workshop 2004. European Logistics Association 2004	
	eResources addresses		
	Example issues/ example questions/ tasks being completed	-	
Work placement	Not applicable		

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