Problem Statement

- Too much invertory in the warehouse means more risk of wastage,and not enough could lead to out-of-stocks - and push customers to seek solutions from your competitors.

- In this challenge, get a taste of demand forecasting challenge using a real datasets.

- The replenishment of majority of raw materials is done on weekly basis and since the raw material is perishable,the procurement planning is of utmost importance. Secondly, staffing of the centers is also one area wherein accurate demand forecasts are really helpful.

Objectives

The demand forecasting helps in estimating the requirement of raw material in future, so that the regular supply of raw material can be maintained. It further helps in maximum utilization of resources as operations are planned according to forecasts.