

Forecasting for Social Good (FSG)



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What is Forecasting for Social Good?

What is Forecasting for Social Good?

An annual workshop: www.f4sg.org

F4SG 2021

**International Workshop on Forecasting for Social
Good**

24TH - 25TH JUNE, 2021 | VIRTUAL

What is Forecasting for Social Good?

A Research Grant



International Institute of Forecasters

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Forecasting for Social Good – Research Grant

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Forecasting plays an important role in informing decisions that impact the wellbeing of people and the planet. Despite a tremendous amount of research that has been conducted in the area of forecasting, very little has been contributed on forecasting for social good ([Rostami-Tabar et al., 2021](#)). The Forecasting for Social Good (FSG) research grant aims to draw together researchers and practitioners, from developing and developed countries, to advance forecasting knowledge and its link to decision making, influence forecasting for social good practices and drive developments.

What is Forecasting for Social Good?

A Research Network

Forecasting for Social Good Research Network

FSGRN acts as a research accelerator by creating opportunities for researchers and organisations to forge new teams to pursue research projects on FSG."

FSGRN • 2021

Forecasting for Social Good

Open access for now

What is meant by FSG?

**What attributes make a forecasting process
aligned with FSG?**

Why forecasting?

- You do not forecast for the **sake of forecasting**.
- You do it because you want to base **decisions** on it.
- Ideally, make **better decisions** in the **light of forecast**.

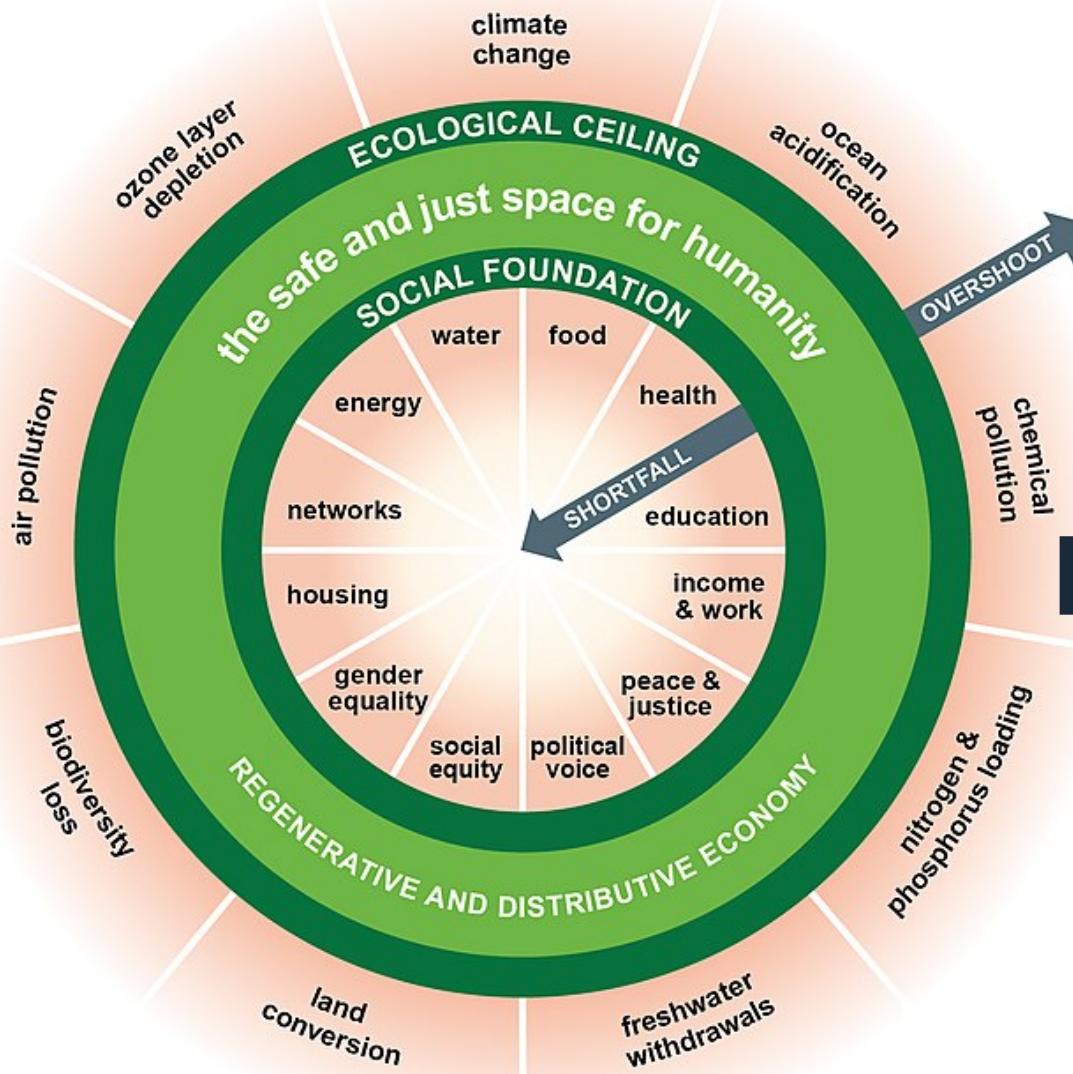
Make better decisions to ...

- Increase profit
- Increase economic growth
- Increase resource utilisation
- Reduce Co2 emissions
- To not blow up the business
- ...

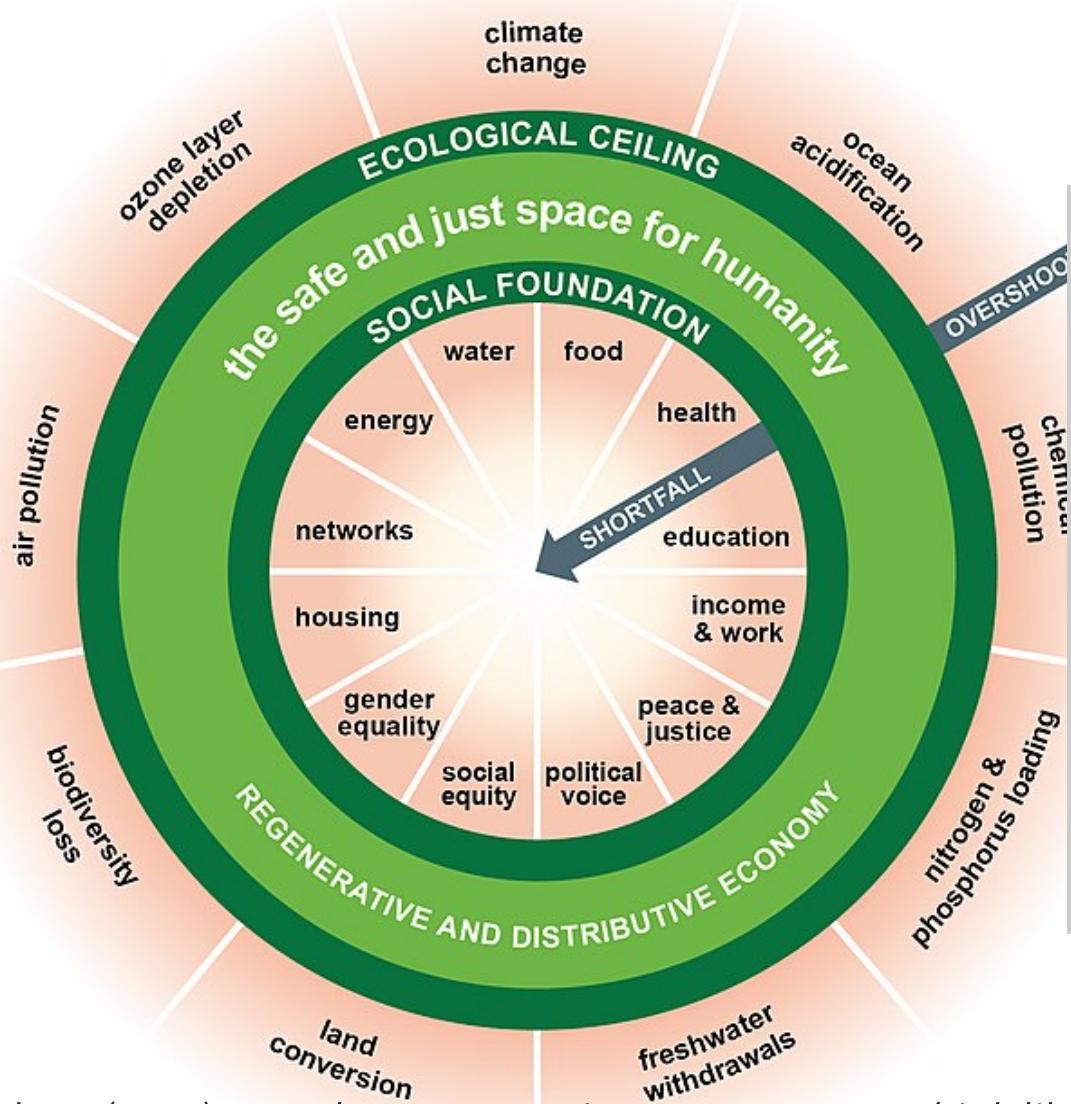
*With better
decisions, we
make something
to **THRIVE.***



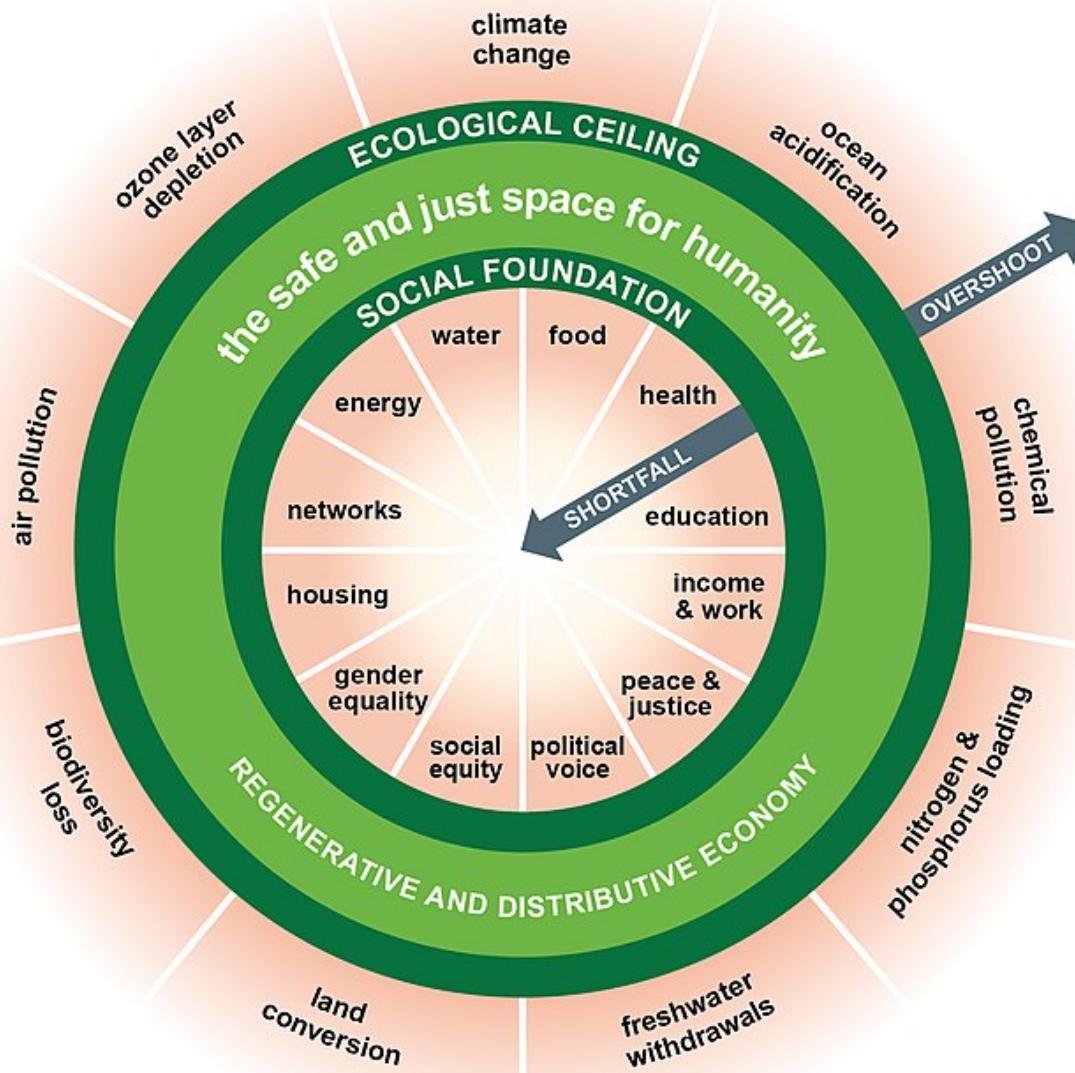
Doughnut time



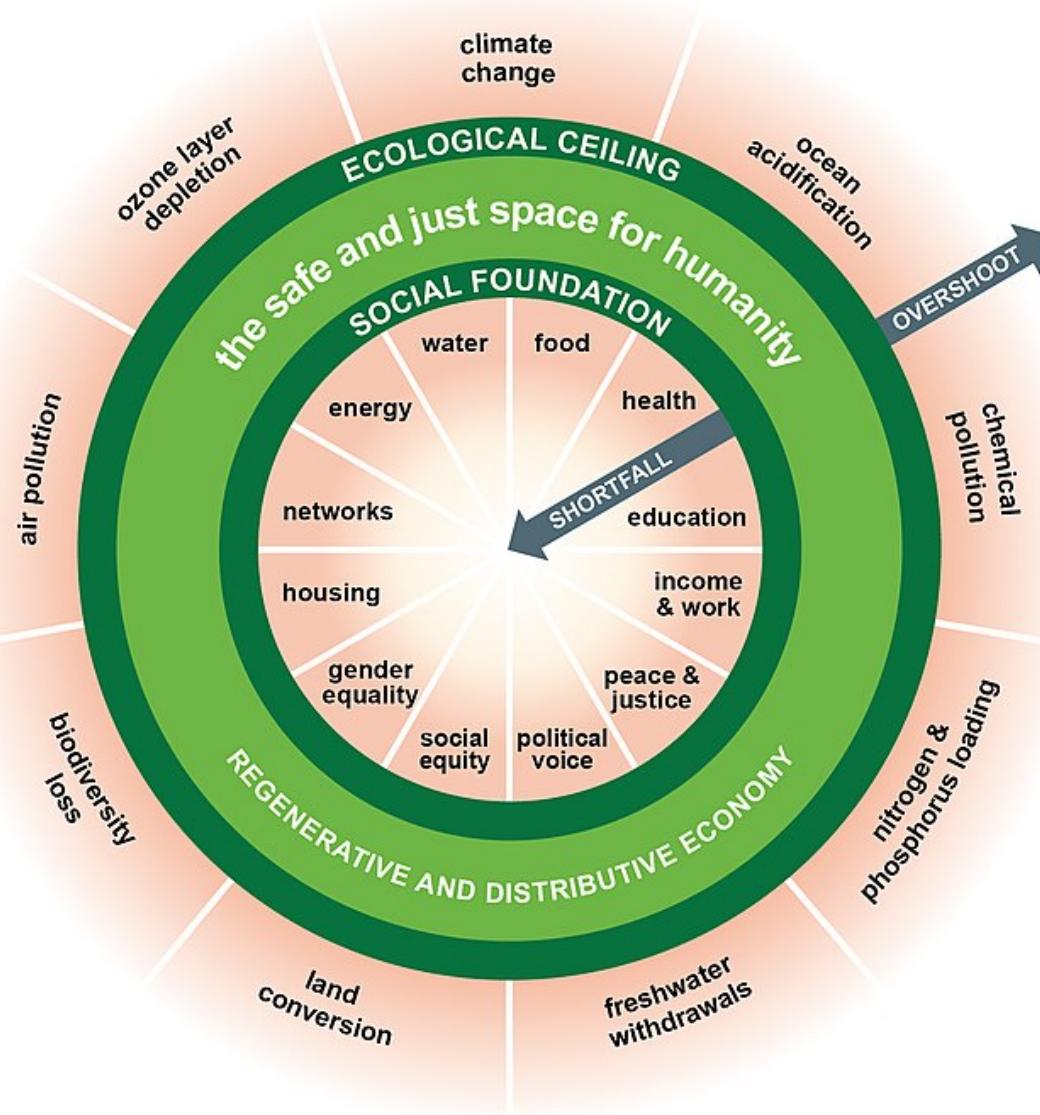
Doughnut theory



*“Instead of economies that need to grow, whether or not they make us thrive, we need economies that make us **THRIVE**, whether or not they grow”.* -- Raworth (2017)

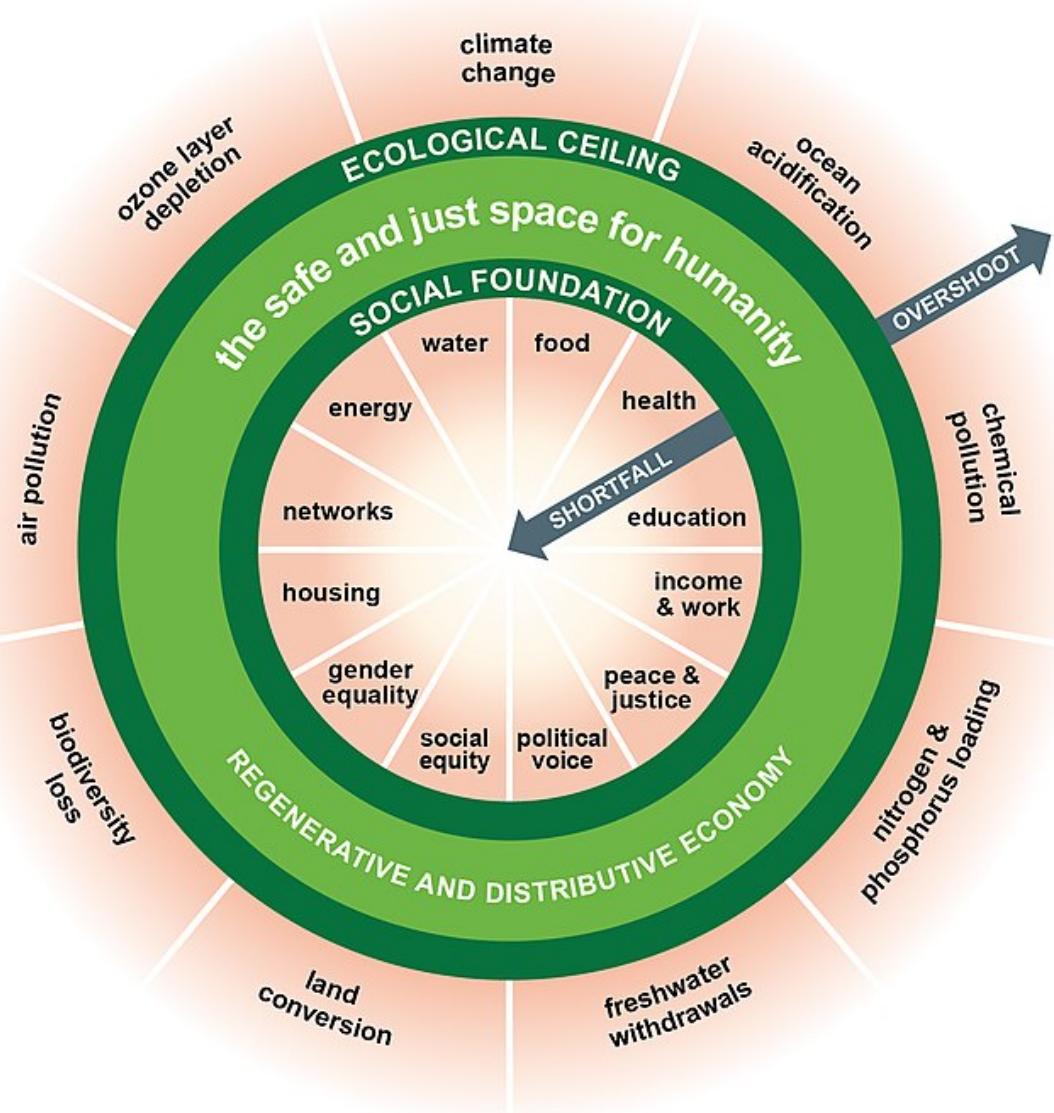


- The theory combines the concept of **social foundation** with that of the **ecological ceiling** in a single framework.
- **Social foundation:** to ensure that no one falls short on life's essentials.
- **Ecological ceiling:** ensure we do not overshoot the planet's capacity for critical life-supporting systems.



Where do we want to be?

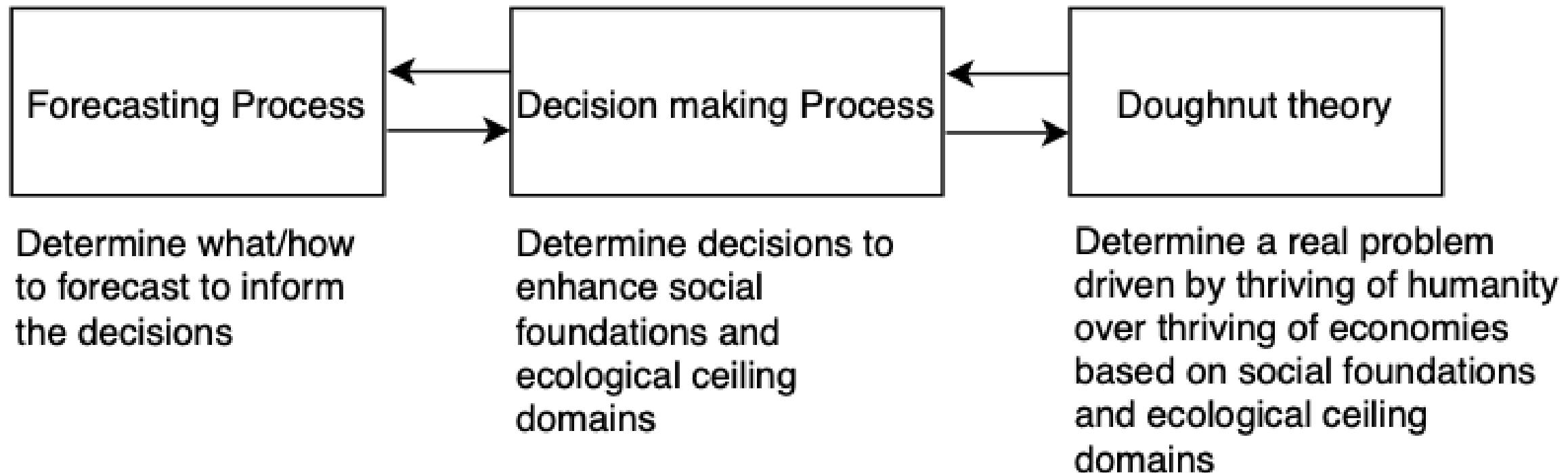
Between the **social foundation** and the **ecological ceiling** lies a space in which it is possible to **meet the needs of all people** within the **means of the living planet** — **an ecologically safe and socially just space in which humanity can THRIVE.**



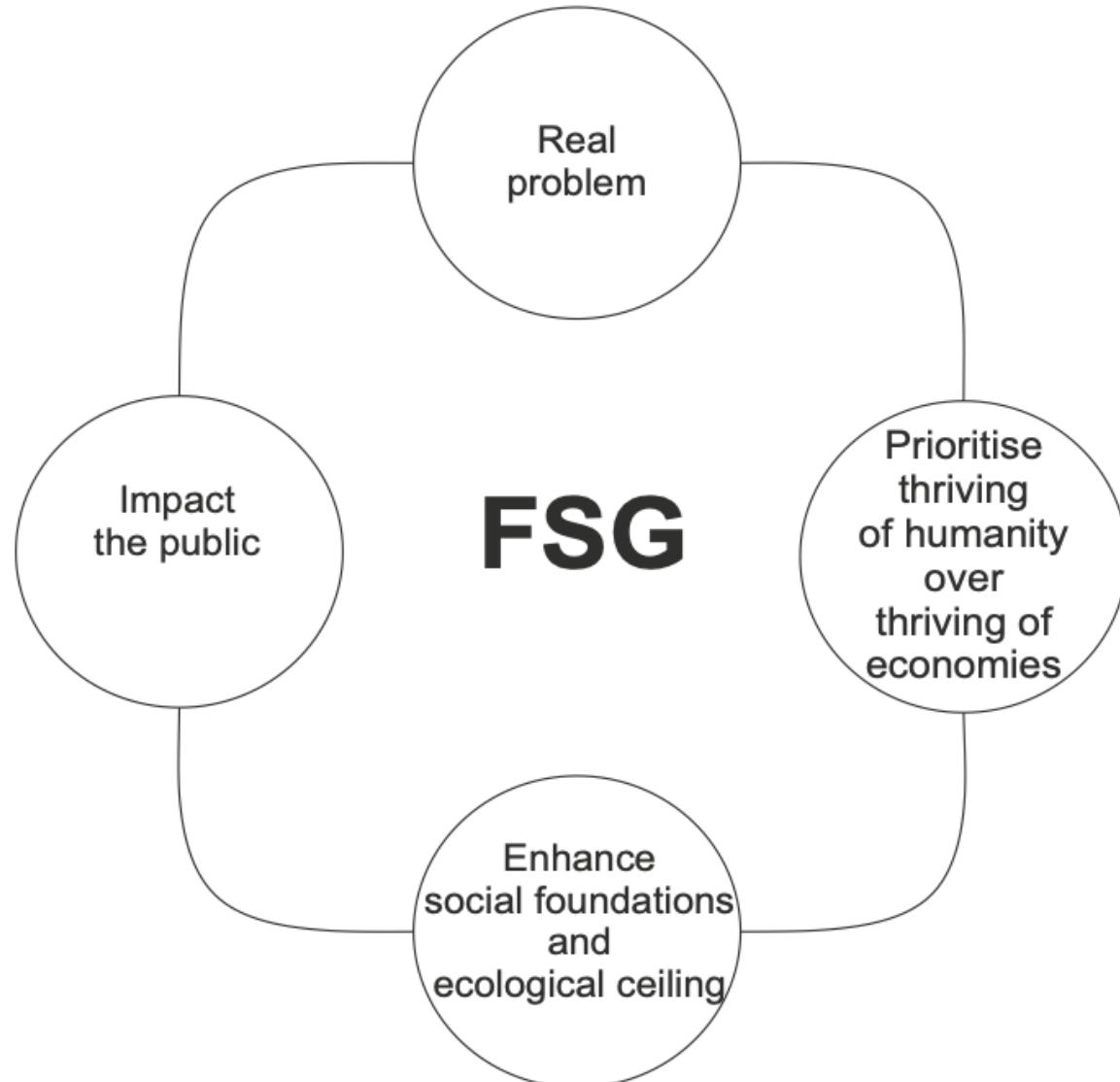
Inform decisions that brings us into the space

- The forecasting and the decision-making process needs to support all activities that bring us into the Doughnut space — an environmentally safe and socially just space — in which humanity thrives.
- This is where forecasting plays a role: **inform those decisions.**

FSG process



Attributes of FSG



Are there research opportunities?

FSG research maturity framework

		Initial	Intermediate	Mature
		Practice: Using forecast in Social Good		
High		Advance <i>Research opportunity</i> <i>Practice</i> → <i>Theory</i> Advance forecasting process theory from social good practice <i>e.g. Advance judgemental forecasting theory from humanitarian practices</i>	Apply <i>Limited Research opportunity</i> Apply well established forecasting process in social good <i>e.g. Apply simple linear regression in clinical practice</i>	
		Invent <i>Research opportunity</i> <i>NEW</i> Invent new forecasting process to be used in social good practice <i>e.g. Invent loss functions in healthcare forecasting</i>	Adopt <i>Research opportunity</i> <i>Theory</i> → <i>Practice</i> Adopt well established forecasting process from other fields to social good practice <i>e.g. Adopt load forecasting to emergency department forecasting</i>	
Low				

Theory:
Maturity in forecasting process

Other similar initiatives (Check Table 1)



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Forecasting for social good

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FEEDBACK

The purpose of FSG initiative is to:

- Increase awareness and interest from academics and practitioners in the potential impact of FSG;
- Encourage interested academics and practitioners to engage in the FSG agenda;
- Inspire the development of new forecasting methodologies tailored to social good applications.

The intention of FSG is to:

- Motivate engagement with important issues that our world and society face, and not only focus on profit and methodological advancement;
- Allow best (forecasting) practices to emerge

Qualifying what constitutes FSG should permit academics and practitioners to appreciate the opportunity cost of not engaging with its scalable agenda.

Democratising forecasting

Free workshops on educating people on forecasting

Workshop 1: Forecasting for managers

Workshop 2: Forecasting for forecasters (students,
lecturerer, etc)

Send me an email if you want to host a workshop in
your country: rostami-tabarb@cardiff.ac.uk

Thank you

Resources:

[Forecasting for Social Good conference](#)

[Forecasting for Social Good Research Grant](#)

[Forecasting for Social Good Paper](#)

[Democratising Forecasting](#)

 Say hello: [@Bahman_R_T](#)

