

STATISTICAL FORECASTING FOR SMALL AND MEDIUM SIZE ENTERPRISES: AN OBJECT ORIENTED APPROACH

V. Kostoglou and C. Katsaris
Technological Educational Institution of Thessaloniki,
P.O. Box 14561, 54101, Thessaloniki, Greece.

ABSTRACT

Reliable forecasts of enterprises future are considered today as very important. This paper introduces the use of object oriented programming in the area of statistical forecasting. Four main objects have been used: observation, forecast, statistical result and graph. The developed system applies the most popular methods of time series and regression analysis. The methods used can be compared against each other on the basis of different statistical criteria, so that in every case a reliable forecast is achieved. The application of the system on real data involving a large number of small and medium enterprises has given encouraging results.