The recent crisis in the financial markets has exposed serious flaws in management methods. The failure to anticipate and deal with the consequences of the unfolding collapse has starkly illustrated what many leaders and managers in business have known for years; in most organizations, the process of forecasting is badly broken. For that reason, forecasting business performance tops the list of concerns for CFO's across the globe.

It is time to rethink the way businesses organize and run forecasting processes and how they use the insights that they provide to navigate through these turbulent times. This book synthesizes and structures findings from a range of disciplines and over 60 years of the authors combined practical experience. This is presented in the form of a set of simple strategies that any organization can use to master the process of forecasting. The key message of this book is that while no mortal can predict the future, you can take the steps to be ready for it. ‘Good enough’ forecasts, wise preparation and the capability to take timely action, will help your organization to create its own future.

Written in an engaging and thought provoking style, *Future Ready* leads the reader to answers to questions such as:

- What makes a good forecast?
- What period should a forecast cover?
- How frequently should it be updated?
• What information should it contain?

• What is the best way to produce a forecast?

• How can you avoid gaming and other forms of data manipulation?

• How should a forecast be used?

• How do you ensure that your forecast is reliable?

• How accurate does it need to be?

• How should you deal with risk and uncertainty

• What is the best way to organize a forecast process?

• Do you need multiple forecasts?

• What changes should be made to other performance management processes to facilitate good forecasting?

*Future Ready* is an invaluable guide for practicing managers and a source of insight and inspiration to leaders looking for better ways of doing things and to students of the science and craft of management.

**Praise for Future Ready**

"Will make a difference to the way you think about forecasting going forward"

— Howard Green, Group Controller Unilever PLC

"Great analogies and stories are combined with rock solid theory in a language that even the most reading-averse manager will love from page one"

— Bjarte Bogsnes, Vice President Performance Management Development at StatoilHydro

"A timely addition to the growing research on management planning and performance measurement."

— Dr. Charles T. Horngren, Edmund G. Littlefield Professor of Accounting Emeritus Stanford University and author of many standard texts including *Cost Accounting: A Managerial Emphasis*, *Introduction to Management Accounting*, and *Financial Accounting*

"In the area of Forecasting, it is the best book in the market."
ABOUT THE AUTHOR

Steve Morlidge has 30 years of practical experience in designing and running performance management systems in Unilever, including 3 years as the lead of a global change project. He is a former Chairman of the European Beyond Budgeting Round Table and now works as an academic and as an independent consultant for a range of major companies. He is a prominent public speaker, drawing on his years of experience at the leading edge of performance management thought and practice.

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