

## My Best Estimate

### A Collaborative Short-Term Forecast Tool for Tourism

**My Best Estimate** is a tool supporting the completion of a collaborative forecast task, aimed at predicting future developments of tourism demand for a destination in the short-term. The tool is available in TourMIS ([www.tourmis.info](http://www.tourmis.info)), an online marketing information system which offers **free access** to tourism statistics and marketing data.

With **My Best Estimate**, TourMIS provides the necessary support to generate individual forecasts for one or several destinations, for which the system's user has expertise. The support provided by TourMIS is twofold: the system allows for the combination of user's judgments with statistical models' forecasts, to obtain a prediction entailing qualitative and recent information about future events; then it aggregates the estimates provided by experts from different sectors (e.g. from tourism organizations, hotel industry, etc.).

The use of **My Best Estimate** does not require specific statistical knowledge, since TourMIS automatically calculates the output of two approved quantitative forecast methods, namely Naïve 2 (the forecast is the relative change of the last available periods) and Exponential Smoothing for seasonal data ('Winters method' - the forecast is based on the actual development of the past three years).

TourMIS users can produce estimates based on their 'pure' judgment, adjust the result suggested by the selected statistical model or accept it as the best estimate for the upcoming months. TourMIS users can save their estimates in the system for the current and the proceeding two months by the means of a user-friendly interface.

The system stores each user's estimate and compares it with the actual value of visitors, as soon as it is made available in the system. **My Best Estimate** recognizes which users regularly provide the most accurate predictions and aggregates them in a cumulative result, assigning a higher weight to the users providing the most reliable estimates.

In the long run, this self-learning process leads to improvements in the accurateness of predictions – the more experts join the project, and the more information on past predictions is available, the higher the benefit for the users!

We invite you to join this initiative and be part of the **My Best Estimate Group of Experts** for Austria!  
Accepting to be part of **My Best Estimate Group of Experts (Austria)** you agree:

- ✓ To provide your best estimate for one or more destinations in Austria, for which you feel competent in generating predictions, for the next 12 months (Jan-Dec 2010);
- ✓ You accept to invite 5 of your working contacts, who you believe are tourism experts for one or more destinations in Austria

Groups of Experts within our partner organizations (European Tourism Council and European Cities Marketing) will also be formed in the first half of 2010 to provide results at the European scope (country and city level).

**My Best Estimate's** results are available immediately and at any time: just log in the TourMIS!

Please compile this form (or staple your visit card to it) and return it per e-mail ([valeria.croce@modul.ac.at](mailto:valeria.croce@modul.ac.at)) or fax (01 32 03 55 59 03) to **Ms Valeria Croce**. You will be contacted in the next weeks with more details on the project.

I accept to be recruited for the My Best Estimate Group of Experts (Austria)

Company/Organization \_\_\_\_\_

I already have a TourMIS account

E-mail \_\_\_\_\_

Name \_\_\_\_\_

Telephone \_\_\_\_\_

Surname \_\_\_\_\_

Expert for destination(s) \_\_\_\_\_