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Quiz 3.1: Week 3 Quiz

Due Oct 3 at 11:59pm Points 20 Questions 20
 Available Sep 20 at 12am - Oct 3 at 11:59pm Time Limit 30 Minutes

Submission Details:

Time: 6 minutes
 Current Score: 7 out of 20
 Kept Score: 7 out of 20

Instructions

Learning Outcome Addressed

- Analyze and forecast the demand in the market using demand forecasting methods

It is now time to assess your understanding of the concepts covered so far in this module.

Quiz Instructions

- The time limit for this quiz is 30 mins. Kindly complete and submit this quiz within this time.
- You have only one attempt to answer the quiz.
- All quiz attempts must be attempted by **Friday, October 3, 2025, by 11:59 PM IST**.
- The correct answers will be displayed after quiz submissions deadline.

Note: This is a graded quiz and counts towards programme completion.

This quiz was locked Oct 3 at 11:59pm.

Attempt History

	Attempt	Time	Score
LATEST	Attempt 1	6 minutes	7 out of 20

Score for this quiz: 7 out of 20

Submitted Oct 3 at 1:48pm

This attempt took 6 minutes.

Question 1		0 / 1 pts
Which method is most suitable for addressing the interdependence of variables when forecasting demand in a complex economic system?		
Correct Answer <input type="radio"/> Simultaneous equation method You Answered <input checked="" type="radio"/> Regression analysis <input type="radio"/> Barometric method <input type="radio"/> Exponential smoothing		
<div style="border: 1px solid #ccc; padding: 5px; margin-top: 10px;"> That's incorrect! Revisit the videos for this week. </div>		

Question 2		0 / 1 pts
Which demand forecasting method is most suitable for established products with stable and predictable demand patterns?		
You Answered <input checked="" type="radio"/> Qualitative methods		

Correct Answer

- Delphi method
- Time-series analysis
- Causal models

That's incorrect! Revisit the videos for this week.

Question 3

0 / 1 pts

What is the primary purpose of using a moving average in time series analysis?

Correct Answer

- To predict future values
- To eliminate historical data
- To analyze qualitative factors
- To emphasize short-term fluctuations

You Answered

That's incorrect! Revisit the videos for this week.

Question 4

0 / 1 pts

Why might the Delphi method be less commonly used for established products compared to new products?

Correct Answer

- Established products require faster decision-making
- Historical data is more reliable for established products
- Delphi is primarily for short-term forecasting
- Established products have more uncertainties

You Answered

That's incorrect! Revisit the videos for this week.

Question 5

0 / 1 pts

Which technique is commonly used for demand forecasting of established products based on historical sales data and patterns?

Correct Answer

- Exponential smoothing
- Regression analysis
- Scenario analysis
- Market research surveys

You Answered

That's incorrect! Revisit the videos for this week.

Question 6

1 / 1 pts

Which trend projection method involves fitting a straight line to historical data points to predict future demand?

- Moving averages
- Delphi method
- Linear regression
- Exponential smoothing

Correct!**That's correct!****Question 7**

1 / 1 pts

Which level of demand forecasting focuses on predicting demand for a specific product in a particular market segment?

- Business unit level
- Corporate level
- Macro level
- Product level

Correct!**That's correct!****Question 8**

0 / 1 pts

In a three-period moving average, how are the values weighted?

- Highest weight to the most recent period
- Highest weight to the oldest period
- Variable weights based on historical trends
- Equal weights to all periods

You Answered**Correct Answer****That's incorrect! Revisit the videos for this week.****Question 9**

1 / 1 pts

In trend projection, what does a positive correlation coefficient in a time series analysis indicate?

- A positive relationship between variables
- No trend in the data
- No correlation between variables
- A negative relationship between variables

Correct!

That's correct!

Question 10

1 / 1 pts

At which level of demand forecasting would a regional manager be most concerned?

- Corporate level
- Business unit level
- Product level
- Macro level

That's correct!

Correct!

Question 11

0 / 1 pts

Which demand forecasting method involves soliciting opinions from experts or stakeholders in a structured manner?

- Regression analysis
- Time-series analysis
- Causal models
- Qualitative methods

That's incorrect! Revisit the videos for this week.

You Answered

Correct Answer

Question 12

1 / 1 pts

What is the primary objective of demand forecasting?

- To control current demand
- To analyze historical data
- To predict future demand
- To assess competitors' performance

That's correct!

Correct!

Question 13

1 / 1 pts

What do coincident indicators primarily reflect about the economy?

- External factors influencing the economy
- Future economic trends

Correct!

Current economic conditions

Past economic performance

That's correct!

Question 14

0 / 1 pts

Which type of economic indicator provides insights into potential changes in economic activity before they occur?

Lagging indicator

Leading indicator

Simultaneous indicator

Coincident indicator

That's incorrect! Revisit the videos for this week.

Correct Answer

You Answered

Question 15

1 / 1 pts

What is the primary characteristic of the barometric method in demand forecasting?

It focuses exclusively on short-term fluctuations

It uses leading indicators to predict future demand

It involves expert opinions and judgments

It relies on historical data only

That's correct!

Correct!

Question 16

0 / 1 pts

A rise in the unemployment rate during an economic downturn is an example of which type of economic indicator?

Coincident indicator

Lagging indicator

Concurrent indicator

Leading indicator

That's incorrect! Revisit the videos for this week.

You Answered

Correct Answer

Question 17

0 / 1 pts

In the context of established products, what does the term "historical analogy" refer to in demand forecasting?

- Comparing current demand with competitor data
- Seeking opinions from experts
- Analyzing market trends over a decade
- Using past sales data to predict future demand

You Answered

Correct Answer

That's incorrect! Revisit the videos for this week.

Question 18

0 / 1 pts

How does the weighted moving average differ from the simple moving average in trend projection?

- It ignores historical data
- It only considers the most recent data point
- It applies a fixed weight to all data points equally
- It assigns different weights to different data points

You Answered

Correct Answer

That's incorrect! Revisit the videos for this week.

Question 19

0 / 1 pts

What distinguishes the simultaneous equation method in demand forecasting?

- It relies on historical data only
- It involves solving a system of equations simultaneously
- It uses leading indicators for predictions
- It focuses exclusively on short-term fluctuations

Correct Answer

You Answered

That's incorrect! Revisit the videos for this week.

Question 20

0 / 1 pts

Which factor is crucial in selecting an appropriate trend projection method for demand forecasting?

- The number of competitors in the market
- The level of uncertainty in the market
- The preference of stakeholders
- The availability of historical data

Correct Answer

You Answered

That's incorrect! Revisit the videos for this week.

Quiz Score: 7 out of 20

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