



NATIONAL OPEN UNIVERSITY OF NIGERIA
91, CADASTRAL ZONE, NNAMDI AZIKIWE EXPRESS WAY, JABI-ABUJA
FACULTY OF MANAGEMENT SCIENCES
JUNE/JULY 2017 EXAMINATION

Course Code: ENT 330

Course Unit: 2

Course Title: BUSINESS FORECASTING

Time Allowed: 2 hours

Instruction: Attempt any 3 questions of your choice. Each question carries 23.3 marks. Present your answer legibly and logically using relevant examples.

QUESTION 1.

Explain the following term:

Business

Forecasting

Business forecasting

QUESTION 2

i).What are the determinants of business forecasting?

ii).Stanton and Burskirk (1978: 424) identified the following major areas the forecaster should further analyze list and explain

QUESTION 3

What are the criteria of a Good Forecasting Method and Importance of Business forecasting?

QUESTION 4

i.Briefly describe the steps that used to develop a forecasting system?

ii. Discuss the classification and purpose of business forecasting?

QUESTION 5

Looking at the table below:

Year	Sales (in '000)
1	14
2	17
3	15
4	23
5	18
6	22
7	27

Using the above data to forecast for the eighth (8) year using the least square method. Least squares assumes that the best-fit curve of a given Years Sales in '000