COURSE CODE: ENT 330
COURSE TITLE: BUSINESS FORECASTING
TIME ALLOWED: 2 HOURS

                                                          Credit Unit: 2

INSTRUCTION:
Attempt Question one (1) and any other two (2) questions of your choice. Present your answer legibly and logically using relevant examples.

Question 1
   A) Define business forecasting and highlight the areas where business forecasting can be applied.
   B) i.   List and explain three (3) types of quantitative forecasting methods.
      ii.   Discuss the Delphi method of qualitative forecasting

   C) consider the data given bellow:

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

Using the above data, forecast for the eighth (8) year using the least square method.

Question 2
   A) Identify and discuss three determinants of business forecasts (Internal Factors).
   B) Write short and concise note on five external determinants of business forecasts.
   C) In what ways is forecasting important to businesses?

Question 3
   A) Discuss five guiding principles on market demand forecasting.
   B) In chronological order, starting from the first to the last, highlight the steps involved in forecasting.

Question 4
   A) What do you understand by profit forecast?
   B) Explain three methods of profit forecasts.

Question 5
   A) Give three key limitations to business forecasting.
   B) write short notes on the following:
   i.   The Short-Range Forecast

ii.   *Medium-Range Forecast*
iii.   *Long-Range Forecast*