



**NATIONAL OPEN UNIVERSITY OF NIGERIA**  
**14-16 AHMADU BELLO WAY, VICTORIA ISLAND LAGOS**  
**SCHOOL OF MANAGEMENT SCIENCES**  
**MARCH/APRIL 2015 EXAMINATION**

**Course Code:** ENT 330

**Course Unit:** 2

**Course Title:** BUSINESS FORECASTING

**Time Allowed:** 2 hours

**Instructions:**

1. Attempt question Number one (1) and any other two (2) questions
2. Question number 1 is Compulsory and carries 30 marks, while the other two questions carry 20 marks each.
3. Present all your points in coherent and orderly manner.

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

**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**

Explain the following term:

Business

Forecasting

Business forecasting