

Unit 4 - Week 3

Course outline

How does an NPTEL online course work?

Week 1

Week 2

Week 3

● Sales Forecasting

○ Forecasting System

● Qualitative Methods of Forecasting

● Quantitative Methods-I

○ Quantitative Methods-II

○ Quiz : Assignment 3

● Solution For Assignment 3

Week 4

Week 5

Week 6

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Week 11

Week 12

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Assignment 3

The due date for submitting this assignment has passed.
As per our records you have not submitted this assignment.

Due on 2020-02-19, 23:59 IST.

1) Quantitative methods of forecasting use mathematical or simulation models based on historical demand or relationships between variables. **1 point**

- True
- False

No, the answer is incorrect.
Score: 0

Accepted Answers:
True

2) In a calendar year, the demand forecast of microwaves for the month of June is 250. The actual demand of microwaves for the month of June and July are 300 and 350, respectively. If single exponential smoothing method with smoothing constant 0.7 is used, then the demand forecast for the month of August is _____ **1 point**

- 285
- 331
- 305
- 340

No, the answer is incorrect.
Score: 0

Accepted Answers:
331

3) The important constraints usually imposed on forecasting system are; **1 point**

- The expertise within the organization
- The time available to prepare a forecast
- The lack of relevant data from internal and external sources
- All of these

No, the answer is incorrect.
Score: 0

Accepted Answers:
All of these

4) Qualitative methods of forecasting are subjective in nature since they rely on human judgement and opinion. **1 point**

- True
- False

No, the answer is incorrect.
Score: 0

Accepted Answers:
True

5) A typical forecasting system consist of; **1 point**

- 1 Methods
- 2 Inputs
- 3 Outputs

- 1 and 2
- 1 and 3
- 1, 2 and 3
- 2 and 3

No, the answer is incorrect.
Score: 0

Accepted Answers:
1, 2 and 3

6) Which of the following are used as the input (s) in forecasting system? **1 point**

- 1 Historical data in the form of a time series of previous sales or orders.
- 2 Expert opinions of an organization's personnel
- 3 Results of special surveys

- 1 and 2
- 2 and 3
- 1 and 3
- 1, 2 and 3

No, the answer is incorrect.
Score: 0

Accepted Answers:
1, 2 and 3

7) Which of the following is NOT a qualitative method of forecasting? **1 point**

- Historical comparison
- Causal method
- Delphi method
- Survey technique

No, the answer is incorrect.
Score: 0

Accepted Answers:
Causal method

8) The effectiveness of the forecasting system in serving the organization can be evaluated on the basis of which criteria (criterion); **1 point**

- Accuracy of forecast
- Objectivity in dealing with historical data
- Time required to prepare forecast
- All of these

No, the answer is incorrect.
Score: 0

Accepted Answers:
All of these

9) While looking at the past/historical demand data, we must consider; **1 point**

- Trends and seasonality
- Cyclic and random variables
- Both A and B
- None of the above

No, the answer is incorrect.
Score: 0

Accepted Answers:
Both A and B

10) Choose the correct statement (s) about forecasting. **1 point**

- 1 Forecasting is the art and science of predicting future events
- 2 Forecasting is based on the assumption that the past predicts the future
- 3 Forecasting is important for all strategic and planning decisions in a supply chain

- 1, 2 and 3
- 1 and 2
- 2 and 3
- 1 and 3

No, the answer is incorrect.
Score: 0

Accepted Answers:
1, 2 and 3