Assignment 3

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

1. Quantitative methods of forecasting use mathematical or simulation models based on historical demand or relationships between variables. 
   - True
   - False
   - N/A
   
   No, the answer is incorrect. 
   True/False: True
   
   Accepted Answers: True

2. In a calendar year, the demand forecast of microwaves for the month of June is 300. The actual demand of microwaves for the month of June was 343. The accuracy of the forecast for June is 
   - 10.67%
   - 1.33%
   - N/A
   - 1.33%
   - 10.67%
   - N/A
   
   No, the answer is incorrect. 
   True/False: False
   
   Accepted Answers: False

3. The important characteristics usually ignored in forecasting systems are: 
   - Location
   - Time horizon
   - Type of product
   - Cost
   
   No, the answer is incorrect. 
   True/False: True
   
   Accepted Answers: True

4. Which of the following are used as the input (X) in a forecasting system? 
   - Past sales data in the form of a time series of previous output or inputs.
   - Expert opinion of an organization’s personnel.
   - Results of special surveys.
   
   No, the answer is incorrect. 
   True/False: True
   
   Accepted Answers: True

5. Which of the following is NOT a qualitative method of forecasting? 
   - Historical comparison
   - Causal method
   - Delphi method
   - Survey technique
   
   No, the answer is incorrect. 
   True/False: False
   
   Accepted Answers: False

6. The effectiveness of the forecasting system can be evaluated on the basis of which of these? 
   - Accuracy of forecast
   - Objectivity of forecast
   - Timeliness of forecast
   
   No, the answer is incorrect. 
   True/False: False
   
   Accepted Answers: False

7. What is the most common trend line in sales forecasting? 
   - Linear trends
   - Exponential trends
   - Cyclical trends
   - Random trends
   - None of the above
   
   No, the answer is incorrect. 
   True/False: True
   
   Accepted Answers: True

8. Choose the correct statement: 
   - Forecasting is not the art and science of predicting future events.
   - Forecasting is based on the assumption that the past predicts the future.
   - Forecasting is important for all strategic planning activities in a supply chain.
   
   No, the answer is incorrect. 
   True/False: True
   
   Accepted Answers: True

9. The demand for a product is forecasted for the next month. 
   - True
   - False
   - N/A
   
   No, the answer is incorrect. 
   True/False: True
   
   Accepted Answers: True

10. How does NPTEL online course work? 
   - True
   - False
   - N/A
   
   No, the answer is incorrect. 
   True/False: True
   
   Accepted Answers: True

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