COURSE CODE: ENT 807
COURSE TITTLE: ENTREPRENEURIAL BUSINESS FORECASTIG
TIME ALLOWED: 3 HOURS
INSTRUCTIONS: 1. Indicate your Matriculation Number only
                 2. Attempt Question One (1) and Any other Two (2) in All

3. Question One (1) is Compulsory and Carries 30 Marks, while the other Two Carry 20 Marks each, Making a Total of 70 Marks

4. Present all your points in coherent and orderly manner

QUESTION ONE

A. Business goes beyond just trading as seen by the layman. Do you agree? **7 marks**

B. A forecasting exercise is usually carried out in order to provide an aid to decision-making and in planning the future. Examine this statement in line with the applications for forecasting**.**

15 marks

C. Differentiate between Business forecasting, Planning and Goals. **8 marks**

QUESTION TWO

A. Any business forecasting for an organization without the consideration of external factors is incomplete. In order to fill in this gap, examine those external factors that must be considered in business forecasting. **10 marks**

B. Am organization has just launched a new product and has requested for you technical advice on how to approach the problem of Demand. Discuss the factors that will be included in your report **10 marks**

QUESTION THREE

A. The Nigerian Business Environment has been described as erratic. Evaluate the requisites that can make for Sound Business Forecasting in the Nigerian Business Environment. **10 marks**

B. The necessity for business forecasting cannot be overemphasized. Do you agree? **10 marks**

QUESTION FOUR

A. Assumptions are dangerous when accepted as reality without thorough examination. Do you agree with this statement? **10 Marks**

B. Using a diagrammatic illustration, describe the steps that can be used to develop a forecasting system **10 marks**

QUESTION FIVE

A. Organisations often classify forecasts into short term or long-term depending on the task at hand with various degree of reasons. Analyse the tasks and reasons why an organization may decide to undertake **10 marks**

B. Why do you think that the qualitative approaches to forecasting are not as accurate as the quantitative? **10 marks**