

Chapter 5—Demand Forecasting

TRUE/FALSE

1. The goal of a good forecasting technique is to minimize the deviation between actual demand and the forecast.

ANS: T PTS: 1
BUSPROG: Analytic LO: 5-1 Bloom's: Comprehension Difficulty: Easy

2. It is possible to expect 100 percent forecast accuracy most of the time.

ANS: F PTS: 1
BUSPROG: Analytic LO: 5-1 Bloom's: Comprehension Difficulty: Easy

3. Toymaker Spin Master, did not properly forecast demands for their new product, Hatchimals, in 2016. This caused stockouts for their distributors.

ANS: T PTS: 1
BUSPROG: Analytic LO: 5-1 Bloom's: Comprehension Difficulty: Easy

4. Minimizing the negative impacts of the bullwhip effect on supply chains is one of the goals of an effective CPFR system.

ANS: T PTS: 1
BUSPROG: Analytic LO: 5-1 Bloom's: Comprehension Difficulty: Easy

5. Random variations represent either increasing or decreasing movements over many years due to factors such as population growth, population shifts, cultural changes and income shifts.

ANS: F PTS: 1
BUSPROG: Analytic LO: 5-2 Bloom's: Knowledge Difficulty: Easy

6. Cyclical variations are longer than a year and are influenced by macroeconomic and political factors.

ANS: T PTS: 1
BUSPROG: Analytic LO: 5-2 Bloom's: Comprehension Difficulty: Easy

7. Trend variations are wavelike movements that are shorter than a year.

ANS: F PTS: 1
BUSPROG: Analytic LO: 5-2 Bloom's: Knowledge Difficulty: Easy

8. The Delphi forecasting approach is applicable for high-risk technology forecasting, large, expensive projects, or major new product introductions.

ANS: T PTS: 1
BUSPROG: Analytic LO: 5-3 Bloom's: Knowledge Difficulty: Easy

9. Quantitative forecasting methods are based on opinions and intuition, whereas qualitative forecasting methods use mathematical models and relevant historical data to generate forecasts.

Chapter Forecasting Demand Multiple Choice Questions

Lingjun Ying



Chapter Forecasting Demand Multiple Choice Questions:

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Managerial Economics K. K. Seo,1984 **ISI Bulletin** ,1968 **Cost Accounting** Jean G. Hawkins,George Foster,2000 **Business** Kathryn W. Hegar,1993

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