

Q3. a) 'The fitting of mathematical trend curves is by far the easiest and cheapest method of forecasting long-run changes in product demand, and is likely to be just as reliable as any alternative method.' Discuss.

b) Nivea Nigeria limited is a cosmetic firm that specializes in the production and marketing of cosmetic products. In the first quarter of 2021 this firm increased its monthly expenditure on advertising from N 1,000,000 to N 1,500,000. And as a result, monthly sales increased from N 20,000,000 to N 35,000,000. As a manager, calculate the promotional elasticity of sales and determine whether the firm has made a right decision?

Mathematical Trend Curves Aid To Forecasting

Yijin Wang



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