

# Case study on demand forecasting

Business



## **Demand Forecasting Case Study:**

Demand forecasting is the activity which is aimed at the prediction of the popularity of the goods and services among customers. The problem of demand forecasting is closely connected with the problem of supply and demand and there are numerous theories and methods which are useful on the way of the prediction of the popularity. In order to forecast the demand a skilful businessman is supposed to be aware about the structure of the market, the psychology of the consumers and the current choice of products. The demand occurs when consumers require some effective services and appliances which have not been produced before.

For example, when appears a device which makes the certain work easier and more effective, the people who are involved in this work will try to purchase this device by all means making the demand high. Furthermore, if this demand is not supported by varied supply (the competition on the market is low or does not exist at all), the price of this device will be extremely high. Next, demand also depends on the psychological impact on the consumers. For example, the product can be a regular one, but its image created by the policy of advertising makes people buy it massively. So, if one wants to forecast the demand before the production of the chosen goods and services, he should pay attention to all the aspects connected with the situation on the market and ethical, aesthetic and psychological factors which influence the choice of the product and its attraction to the consumers. Demand forecasting is the important process which can predict the success of the product and ensure the company with high profit and probably prevent failure if the analysis predicts the low demand.

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A case study on demand forecasting is expected to contain the explanation of the principles and aspects of the process, the detailed analysis of the suggested case and smart solutions to the given problem. The student should spend time on the research the case site with the intention to find as much valuable facts about the problem as possible. Moreover, it is important to analyze the cause and effect of the problem if one wants to make reasonable conclusions. It is quite difficult to prepare a successful case study being an inexperienced student, so it is a plus if one takes advantage of the quality assistance of the Internet and its services. For example, if one wants to learn about the existing research approaches and methods of the analysis, he can read a free example case study on demand forecasting in India.

With the help of the free sample case study on demand forecasting it is possible to broaden the student's horizons and learn about the process of writing a lot.