FACULTY OF BUSINESS

BACHELOR OF BUSINESS ADMINISTRATION IN MARKETING

LEARNING MODULE OUTLINE

Academic Year	2024 / 2025	Semester	1
Module Code	MRKT0131-311		
Learning Module	Market Forecasting		
Pre-requisite(s)	Nil		
Medium of Instruction	English		
Credits	3	Contact Hours	45
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MODULE DESCRIPTION

This module helps students understanding and identifying the appropriate forecasting methods in order to make a more accurate prediction of future demand. It covers the basic principles of market forecasting with emphasis on time-series techniques, linear regression, autocorrelation, and qualitative forecasting methods.

It is organized in a simple straightforward style and makes extensive use of practical business examples. The application of the techniques on management for decision making is also emphasized. The forecasting techniques in this module such as multiple regression analysis, time series analysis and the Box-Jenkins (ARIMA) methodology are not usually involved in elementary statistical courses.

MODULE INTENDED LEARNING OUTCOMES (ILOS)

On completion of this learning module, students will be able to:

M1.	Develop the ability to think along with the logic of forecasting.
M2.	Explain how market forecasting relates to advanced statistics disciplines such as regression, time series analysis, and the Box-Jenkins method.
M3.	Complete with confidence the theoretical models underpinning practices in market forecasting. Apply their knowledge of the theories and techniques to simple business problems by using simple and double averaging, three models of exponential smoothing, simple and multiple regression analysis, time-series analysis and the Box-Jenkins methodology.
M4.	Explain the importance and necessity of judgmental forecasting, and some of the techniques in use.

These ILOs aims to enable students to attain the following Programme Intended Learning Outcomes (PILOs):

PILOs	M1	M2	M3	M4
P1. Explain the core concepts, values and skills - Students are able to apply the marketing principles, concepts, theories in analyzing the changing business environment.	✓			✓
P2. Apply appropriate tools and technologies - Students are able to demonstrate using related tools, technology and skills to generate proposals and solutions.	✓	✓	✓	✓
P3. Proceed lifelong learning - Students are able to apply self and independent learning to leverage learned knowledge in practical life.	✓	✓	✓	✓
P4. Adopt leadership approaches - Students are able to develop collaborative groups, synergy teams in achieving objectives and shared goals.				
P5. Demonstrate and practice legal and ethical values - Students are able to identify professional ethics from broad business practices.				
P6. Effective communication skills - Students are able to communicate and present ideas effectively.			✓	✓
P7. Critical thinking - Students are able to apply self-understanding and analysis of critical perspectives to issues in broad conditions for problem solving.			✓	✓
P8. Intercultural competence - Students are competent to associate in a diversified social and global community.			✓	✓

MODULE SCHEDULE AND COVERAGE

Week	Content Coverage	Contact Hours
1	Chapter 1: Introduction to Forecasting	3
2	Chapter 2: Exploring Data Patterns and an Introduction to Forecasting Techniques	3
3	Chapter 3: Moving Averages and Smoothing Methods	4.5
5	Chapter 4: Time Series and Their Components	4.5
6	Chapter 5: Simple Linear Regression	4.5
7	Test	3
8	Chapter 6: Multiple Regression Analysis	6
10	Chapter 7: Regression with Time Series Data	6
12	Chapter 8: The Box-Jenkins (ARIMA) Methodology	3
13	Chapter 9: Judgmental Forecasting and Forecast Adjustments Review	3
14	Review	1.5
15	Final Exam	3

TEACHING AND LEARNING ACTIVITIES

In this learning module, students will work towards attaining the ILOs through the following teaching and learning activities:

Teaching and Learning Activities	M1	M2	M3	M4
T1. Statistical knowledge is delivered primarily by lectures with the aid of multimedia devices.	✓	✓	✓	✓
T2. In-class discussion will be held to ensure students' understanding of the topics.		✓	✓	✓
T3. Classwork exercises will be given.	✓	✓	✓	✓

ATTENDANCE

Attendance requirements are governed by the Academic Regulations Governing Bachelor's Degree Programmes of the Macao Polytechnic University. Students who do not meet the attendance requirements for the learning module shall be awarded an 'F' grade.

ASSESSMENT

In this learning module, students are required to complete the following assessment activities:

Assessment Activities	Weighting (%)	ILOs to be Assessed
A1. Classwork exercises/assignments	30%	1-4
A2. Test	30%	1-4
A3. Final examination	40%	1-4

The assessment will be conducted following the University's Assessment Strategy (see www.mpu.edu.mo/teaching_learning/en/assessment_strategy.php). Passing this learning module indicates that students will have attained the ILOs of this learning module and thus acquired its credits.

MARKING SCHEME

The University Grading System:

Letter Grade	Mark Ranges	Grade Point	Grade Definition
A	93-100	4.0	Excellent
A-	88-92	3.7	
B+	83-87	3.3	Very Good
B	78-82	3.0	Good
B-	73-77	2.7	
C+	68-72	2.3	Satisfactory
C	63-67	2.0	
C-	58-62	1.7	
D+	53-57	1.3	Pass
D-	50-52	1.0	
F	0-49	0	Fail

REQUIRED READINGS

TEXTBOOK

Hanke, J.E. and Wichern, D., 2014, *Business Forecasting*, 9th Edition (New International Edition), Pearson.

STUDENT FEEDBACK

At the end of every semester, students are invited to provide feedback on the learning module and the teaching arrangement through questionnaires. Your feedback is valuable for instructors to enhance the module and its delivery for future students. The instructor and programme coordinators will consider all feedback and respond with actions formally in the annual programme review.

ACADEMIC INTEGRITY

The Macao Polytechnic University requires students to have full commitment to academic integrity when engaging in research and academic activities. Violations of academic integrity, which include but are not limited to plagiarism, collusion, fabrication or falsification, repeated use of assignments and cheating in examinations, are considered as serious academic offenses and may lead to disciplinary actions. Students should read the relevant regulations and guidelines in the Student Handbook which is distributed upon the admission into the University, a copy of which can also be found at www.mpu.edu.mo/student_handbook/.