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business forecasting involves making informed guesses about certain business metrics regardless of whether they reflect the specifics of a business such as sales business forecasting refers to the process of predicting future market conditions by using business intelligence tools and forecasting methods to analyze historical data business forecasting can be either qualitative or quantitative business forecasting is a projection of future developments of a business or industry based on trends and patterns of past and present data this business practice helps determine how to allocate resources and plan strategically for upcoming projects activities and costs business forecasting is the process of analyzing data to predict future company needs and make insight driven development decisions there s really no downside to being prepared building a strong forecast prepares businesses for potential issues and identifies areas for profitable growth financial forecasting is predicting a company s financial future by examining historical performance data such as revenue cash flow expenses or sales this involves guesswork and assumptions as many unforeseen factors can influence business performance business forecasting involves forecasting tools and techniques to help businesses predict certain developments such as revenue sales and growth through analytics data insights and experience business forecasting provides organizations with the information they can use to improve their decision making

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