Abstract

Launching new products is risky by nature. As demand for an older product decreases, a company is forced to make a risky unavoidable decision of launching a new product. With the lack of historical data or sales records of the new products, the company has to make difficult decision to avoid failure of the new product. In this research paper, the research proposes procedure for new product sales forecasting and guides the calculation of new product sales forecasts based on accusation, evaluation and choice of subjective forecasts provided by executives and salespeople for new products which don’t have any historical data.

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