

ARE YOU PREPARED?



Is your company building predictive models the right way?

A checklist of requirements
for building and maintaining
predictive models in the
COVID economy



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As a result of the pandemic, businesses are re-evaluating how they incorporate external events into their forecasting.

Here are some requirements for building and maintaining predictive models that accurately forecast market shifts that can impact the growth of your business.





*Are you properly building
and maintaining accurate
predictive models to
navigate market shifts?*





ARE YOU USING ECONOMETRIC MODELING ?

Traditionally, many forecasts are based on internal historic data or simple time-series approaches. Those methods rarely integrate external data and events that can greatly impact business performance.

In times of high uncertainty, econometric modeling has been proven as the most reliable and holistic forecasting method.





ARE YOU TESTING AND SCORING YOUR MODELS?

Prevedere has created a scoring algorithm that processes and grades each model in three key areas: stability, accuracy, and predictability.

By calculating hundreds of statistics for thousands of scenarios/back tests, we determine the validity of a model before integrating it into the forecasting process.





ARE YOU UPDATING YOUR MODELS WITH REAL-TIME DATA?

To keep predictive models healthy, businesses need to make sure they are being constantly updated with real-time data. A reliable model can quickly become irrelevant the moment the data becomes outdated.





ARE YOU PROPERLY MAINTAINING YOUR MODELS?

All models have a lifespan, but they can vary greatly. Some models only last 3 months, while others can be reliable for up to a decade based on market conditions.

Businesses should be conducting quarterly stress tests to make sure that their models are still performing reliably.





ARE YOU USING RESULTS ACROSS **ALL AREAS** OF YOUR BUSINESS?

Business executives across every aspect of a company need access to critical predictive analytics to make informed, data-driven decisions.

A well-planned process is essential so business leaders across an organization are able to easily access the data that is appropriate for their needs.





Answering "No" to any of these questions leaves your company in a position to be blindsided by unexpected market shifts.



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Leveraging econometric modeling is critical in building the most accurate, reliable, and holistic forecasts in times of uncertainty.



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We can help
you prepare for
whatever is next.

Contact us today for
more information.

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