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Accuracy is (not) all you need

Forecasting competitions, courses or textbooks almost invariably emphasize forecast accuracy as the only criterion for the quality of a forecasting process or method. Sometimes, a little attention is paid to runtime. However, other key considerations usually get much less love, from the robustness of forecasts, across interpretability and debuggability, to resource requirements other than raw computing power and integration with subsequent planning processes and tools. All these can be as important in determining whether a forecasting process meets its goals as the forecasts' accuracy - which in any case is often harder to measure meaningfully than one might believe. We will look into all these dimensions of a forecasting pipeline and examine their impact on the whole forecasting and business planning process.