

BRAINSTORM&IDEATION PHASE

Date	30 September 2022
Team ID	PNT2022TMID02708
Project name	Crude oil price prediction
Maximum mark	4 marks

STEP1 : Team Gathering, Collaboration and Select the Problem Statement

Template



Image of the future collage

Engage in a quick, engaging, and insightful dialogue about the future. Mental images reveal our biases and assumptions as to which future we personally lean toward. Unpacking these perspectives as a team can be energizing, illuminating, and moving.

 5 minutes to prepare
 10 minutes to collaborate
 2-30 people recommended

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Before you collaborate

A little bit of preparation goes a long way with this session. Here's what you need to do to get going.

Fred Polak is one of the founding fathers of futures studies. Best known for his landmark work, *The Image of the Future*, Polak theorized that our psychological perceptions of alternative futures are constructions which we act toward. "Life does not have to be the way it is," says Polak, "We can reform and re-create the world after any image 'we' choose."

Mental images of the future hold immense power over our present day behavior. What's the best kept secret that every Strategic Foresight professional knows?

The future is not about the future, it's actually about the present.

Thus, it is critical to acknowledge our own biases and assumptions as to which future we personally lean toward. Unpacking these perspectives as a team can be energizing, illuminating, and moving.

The first step to creating the future is unpacking the one we assume is coming.



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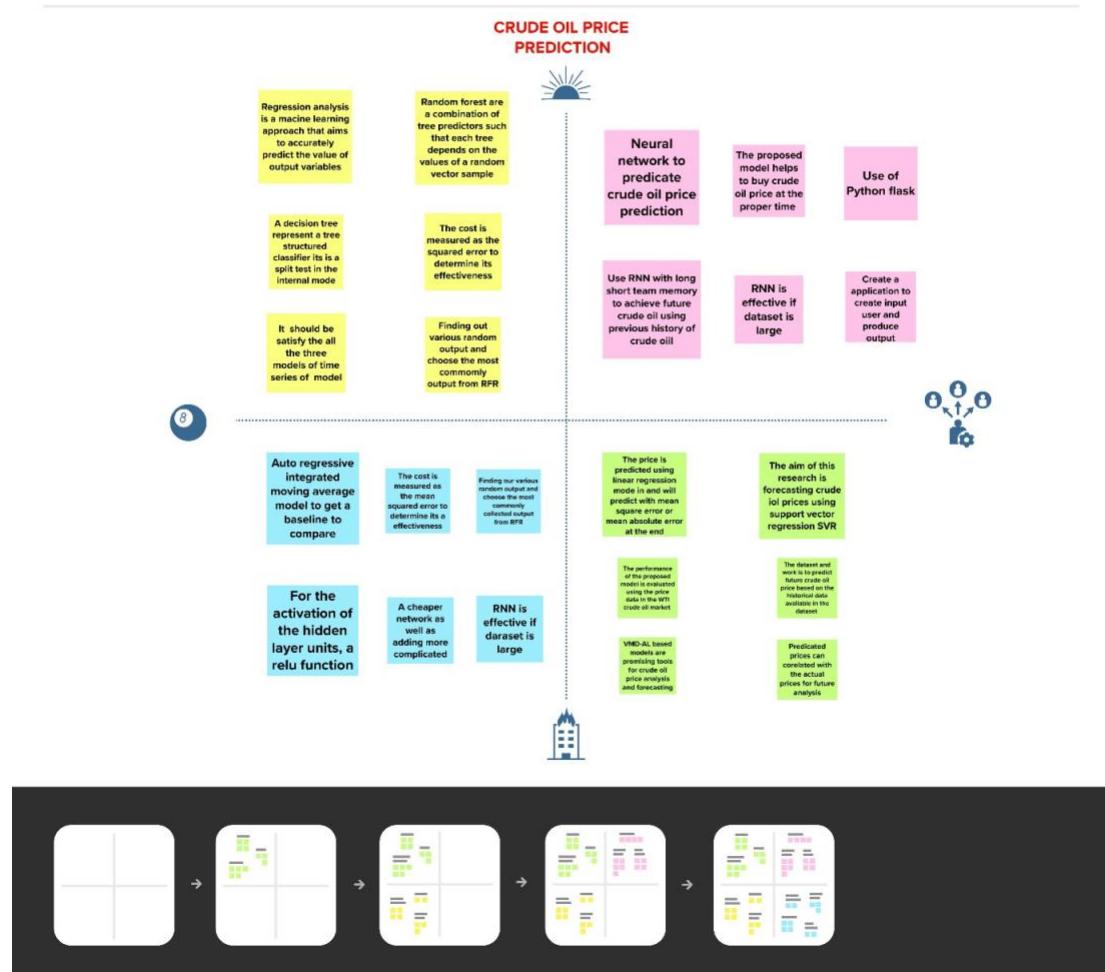
Step-2: Brainstorm, Idea Listing and Grouping

1

Add your image of the future on your placement

Use the "Images" feature on the left-hand tool menu to search and add your image of the Future. When you think about what the future looks like, what do you see?

5 minutes



Step-3: Idea Prioritization

2

Discuss the results

After everyone makes their placement, discuss the results.

🕒 5 minutes

A) Grouping based on the dataset

RNN is effective if dataset is large

It should satisfy all the three model of time series model

Finding out various random output and choose the most commonly collected output from RFR

B) Grouping based on model

Neural networks to predicate crude oil price

Use RNN with long short term memory to achieve future crude oil using previous history of crude oil

Auto regressive integrated moving average (ARIMA) model to get a baseline

C) Deploy model

Deploy the model using python flask

Create a application to create input from user and produce output

D) Model evaluation

Draw graphs and plots for analysing the results

Model evaluation should be performed

→

After you collaborate

Sometimes a detailed discussion the result is enough, but here are some ways you could build on this discussion.

Quick add-ons

Keep reflecting

Fred Polak claims that a culture's collective image of the future represents the direction that society is headed. Delete the coordinate grid, leaving only the collection of images, and reflect on these questions:

- What does this collage reveal about the world?
- What are we doing to create or avoid these realities?

Keep moving forward



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The Image of the Future by Fred Polak

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