

Stock market prediction

Product that can predict the future value of a specific stock.

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Technology Impact Cycle Tool

Stock market prediction

Impact on society

What impact is expected from your technology?

What is the challenge at hand? What problem (what 'pain') does this technology want to solve?

The problem that this product will solve is preventing people from making the wrong decision when investing. Before every investment a prediction is needed. A stock market prediction is an attempt to forecast the future value of an individual stock. Thanks to it, the user will make safer investments.

Can you indicate why you are sure that this technology is solving the right problem?

Predicting a stock value is very complex and time consuming task thus most people do not have time to study and do it. That's why if they have no experience and still want to invest in stocks, such product is the solution to their problem.

How is this technology going to solve the problem?

The technology's machine learning model will be trained with data of the specific stock and based on the this records will make a prediction.

What negative effects do you expect from this technology?

A possible negative effect involves a false positive prediction aka the technology predicts an increase in stock while in reality it decreases.

In what way is this technology contributing to a world you want to live in?

This technology has the potential to increase the wealth of every user using it, without him having to spend extra time on researches and looking at data himself/herself.

Now that you have thought hard about the impact of this technology on society, what improvements would you like to make? List them below.

Since this technology involves spending one's money and potentially life savings, all users should be aware of the fact that such technologies cannot always be absolutely accurate and that at the end of the day the investments they make are risks they take themselves.

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Hateful and criminal actors

What can bad actors do with your technology?

In which way can this technology be used to break the law or avoid the consequences of breaking the law?

There is no way to break the law using this product. After the prediction is made the user can only decide for himself whether he want to invest in the given stock or not, but this has nothing to do with breaking the law.

Can you imagine this technology being used to cross personal - or societal boundaries?

This technology does not contain any personal information thus no invasion of privacy is possible.

Can this technology be used against certain (ethnic) groups or (social) classes?

This technology does not contain any personal information.

In which way can bad actors use this technology to pit certain groups against each other? These groups can be, but are not constrained to, ethnic, social, political or religious groups.

This technology does not contain any personal information.

How could bad actors use this technology to subvert or attack the truth?

This technology does not contain any personal information.

Now that you have thought hard about how bad actors can impact this technology, what improvements would you like to make? List them below.

Most question do not apply to this project thus no improvements are needed on this topic.

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Privacy

Are you considering the privacy & personal data of the users of your technology?

Does this technology register personal data? If yes, what personal data?

No personal data is registered while using this product.

Do you think this technology invades someone's privacy? If yes, in what way?

No personal data is registered while using this product.

Do you think this technology is compliant with prevailing privacy and data protection law and can you indicate why?

Yes, because no personal data is registered while using this product.

Does this technology mitigate privacy and data protection risks/concerns (privacy by design). Please indicate how.

No, because no personal data is registered while using this product thus no mitigation is needed

In which way can you imagine a future impact of the collection of personal data?

No personal data is registered while using this product.

Now that you have thought hard about privacy and data protection, what improvements would you like to make? List them below.

Most questions do not apply to this project so there are no improvements needed.

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Human values

How does the technology affect your human values?

How does your technology affect the identity of users?

It is possible that the technology's prediction misleads the user into believing that a specific stock's value will increase while in reality it decreases.

How does the technology influence the users' autonomy?

The technology simply makes it's predictions while the user has full control on his decisions.

What is the effect of the technology on the health and/or well-being of users?

This technology can cause stress in the user when it's predictions are not accurate

Now that you have thought hard about the impact of your technology on human values, what improvements would you like to make? List them below.

The usage of this technology involves spending the user's money(possibly lifetime savings). That's why the predictions have to be as accurate as possible to guarantee atleast some profit.

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Stakeholders

Have you considered all stakeholders?

This category is only partial filled.

Who are the main users/targetgroups/stakeholders for this technology?

Name of the stakeholder

Future investors

How is this stakeholder affected?

The stakeholder receives a technology that helps him in making the right decisions.

Did you consult the stakeholder?

Yes

Are you going to take this stakeholder into account?

Yes

Did you consider all stakeholders, even the ones that might not be a user or target group, but still might be of interest?

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Now that you have thought hard about all stakeholders, what improvements would you like to make? List them below.

The final product should be easy and straightforward to use because it is possible that some users have little to none experience in working with computers and programs.

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Data

Is data in your technology properly used?

Are you familiar with the fundamental shortcomings and pitfalls of data and do you take this sufficiently into account in your technology?

We use data from trusted sources as a way to mitigate such shortcomings. Dependent on the available data, the predictions could be accurate or not. If for example the user tries to predict the value of a relatively new stock on the market that does not have a lot of data in the past it is quite possible that the accuracy will be lower. The limits are clear to us.

How does the technology organize continuous improvement when it comes to the use of data?

The technology uses an API to extract data everytime which means that the data is always up to date.

How will the technology keep the insights that it identifies with data sustainable over time?

The technology will always use the most recent data available in the API and as long as the responses from it stay the same the technology will be self-sustainable.

In what way do you consider the fact that data is collected from the users?

The technology only uses stock market data and no user data will be stored apart from email address.

Now that you have thought hard about the impact of data on this technology, what improvements would you like to make? List them below.

The technology currently uses data in an efficient way so no improvements are needed at that time.

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Inclusivity

Is your technology fair for everyone?

Will everyone have access to this technology?

Since this technology is used by users to earn money, it will have a subscription fee in order to be used.

Does this technology have a built-in bias?

This technology collects only data from previous stock market prices. There is no data that can be fed to the model that can make it bias.

Does this technology make automatic decisions and how do you account for them?

The purpose of this technology is to make an automatic decision so that people with less/no knowledge in the sphere of investing can benefit. For this reason the decision will not be explained to the users.

Is everyone benefitting from this technology or only a small group?

Do you see this as a problem? Why/why not?

Every user benefits from this technology as long as he pays the subscription fee. This is fair because the technology is used to earn money so only people that pay the fee can benefit from it.

Does the team that creates the technology represent the diversity of our society?

The team consists of only one person so there is no big diversity.

Now that you have thought hard about the inclusivity of this technology, what improvements would you like to make? List them below.

No improvements are currently needed.

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Transparency

Are you transparent about how your technology works?

How is it explained to the users about how a technology works and how the business model works?

The user interface model is yet under development. It's input will be made simple to make sure it is user-friendly enough.

If this technology makes an (algorithmic) decision, how is it explained to the users how the decision was reached?

This technology is made for people who do not know how to make analysis themselves and need help to start investing. The explanation of the outcome is not explained.

Is it possible to file a complaint or ask questions/get answers about this technology?

It is always possible to ask questions about the technology

Is the technology (company) clear about possible negative consequences or shortcomings of this technology?

A possible negative consequence of this technology is, of course, a wrong prediction. In the sphere of stock market predictions forecasts are rarely precise.

Now that you have thought hard about the transparency of this technology, what improvements would you like to make? List them below.

The users of this technology should be informed initially of the risks they take when they make each investment. Our technology does not force anyone to invest in any stock, but rather shows possible future values of a given stock and nothing else. From that point it is only up to the user if he wants to take the risk or not.

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Sustainability

Is your technology environmentally sustainable?

In what way is the direct and indirect energy use of this technology taken into account?

We offer cloud services for easy and affordable access to our product, without additional requirements like alternative hardware or any materials as it is entirely software based. The energy consumption depends on the users device.

Do you think alternative materials could have been considered in this technology?

This question is not applicable since the technology will be a software - based product.

Do you think the lifespan of this technology is realistic?

This question is not applicable since the technology will be a software - based product.

What is the hidden impact of this technology in the whole chain?

There is no hidden impact of this technology.

Now that you have thought hard about the sustainability of this technology, what improvements would you like to make? List them below.

No improvements are currently needed.

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Future

Did you consider future impact?

This category is only partial filled.

What could possibly happen with this technology in the future?

In theory this technology should be self-sustainable and should operate the same way in the future as it does now because the data that it uses is constantly updating.

Sketch a or some future scenario (s) (20-50 years up front) with the help of storytelling. Start with at least one utopian scenario.

This question has not been answered yet.

Sketch a or some future scenario (s) (20-50 years up front) with the help of storytelling. Start with at least one dystopian scenario.

This question has not been answered yet.

Would you like to live in one of this scenario's? Why? Why not?

This question has not been answered yet.

What happens if your technology (which you have thought of as ethically well-considered) is bought or taken over by another party?

Depending on the accuracy of the technology I might or might not sell it. If the accuracy is not that high, but some investor wants to pay me a considerable amount of money I will probably sell it. On the other hand, if the model is trained well enough to make good predictions regularly it would probably be wiser not to sell it.

Impact Improvement: Now that you have thought hard about the future impact of your technology, what improvements would you like to make? List them below.

Best improvement right now could be a user friendly interface that does not confuse users and is straightforward.