

PROJECT

Forecasting Sales

A part of the Business Analyst Nanodegree Program

PROJECT REVIEW

ANNOTATIONS 1

NOTES

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Requires Changes

1 SPECIFICATION REQUIRES CHANGES

Dear Kacper,

This is an excellent submission! The ARIMA model is correct, and the forecasts are correct as well. There is just one issue. In step 4 - we need to compare the in-sample error measurements of ETS and ARIMA as well for justifying our choice of ARIMA as the better model. The comparison that you have included is really great. Just please compare the in-sample errors as well.

Plan Your Analysis

The section is written clearly and is concise. The section is written in less than 250 words.

All following questions have been answered:

1. Does the dataset meet the criteria of a time series dataset? Make sure to explore all four key characteristics of a time series data.
2. Which records should be used as the holdout sample?

Determine Trend, Seasonal, and Error Components

The section is written clearly and is concise. The section is written in less than 250 words.

Build Your Models

The section is written clearly and is concise. The section is written in less than 500 words.

All following questions have been answered:

1. What are the model terms for ETS? Explain why you chose those terms.
2. Describe the in-sample errors. Use at least RMSE and MASE when examining results

All following questions have been answered:

1. What are the model terms for ARIMA? Explain why you chose those terms. Graph the Auto-Correlation Function (ACF) and Partial Autocorrelation Function Plots (PACF) for the time series and seasonal component and use these graphs to justify choosing your model terms.
2. Describe the in-sample errors. Use at least RMSE and MASE when examining results
3. Regraph ACF and PACF for both the Time Series and Seasonal Difference and include these graphs in your answer

Forecast

The section is written clearly and is concise. The section is written in less than 250 words.

All following questions have been answered:

1. Which model did you choose? Justify your answer by showing: in-sample error measurements and forecast error measurements against the holdout sample.
2. What is the forecast for the next four periods? Graph the results using 95% and 80% confidence intervals.

Please show the in-sample error measurements of ARIMA and ETS as well when justifying the choice of ARIMA as the better model as pointed in Question 1.

 RESUBMIT

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