

PREDICTIVE MODELLING

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- Predictive modeling is the problem of developing a model using historical data to make a prediction on new data where we do not have the answer.
- Predictive modeling can be described as the mathematical problem of approximating a mapping function (f) from input variables (X) to output variables (y).
- This is called the problem of function approximation.
- The job of the modeling algorithm is to find the best mapping function we can given the time and resources available.