University of Massachusetts Amherst SCH-MGMT 650

Isenberg School of Management Fall 2023

**SCH-MGMT 650: Statistics for Business**

**Super Forecasting Rubric**

* Names: Anuj, Vijayasree, Balram, Courtney
* Bayesian Prior (45/45)
  + Holiday sales question
    - Excellent structuring of the prior—rationale and good integration with current levels of spending
  + Unemployment rate question
    - Good structuring of the prior, I’d try and reduce that range just a bit (as 3.4-6.0% is a vast difference in this rate)
  + Covid positivity rate question
    - Indeed—tough one to calculate given the lackluster data available
    - Great comparable class of other pandemics integrated here
* Inside view updates (38/40)
  + Holiday sales question
    - Reasonable updating questions here, all relevant to holiday spending (and good sourcing as well)
    - Great points about inflation and interest rates putting a dent into spending (that’s actually the goal of this Fed policy)
  + Unemployment rate question
    - Good integration of ambiguity into your final forecast value—indeed, recessions spike the U3 rate, so they’re a bit of outlier events—but also, not irrelevant in our forecasts
  + Covid positivity rate question
    - Good job not being over-confident given the data quality issues
* Presentation design and execution (15/15)
  + Good agenda/exec summary to get started
* Final score: 98/100