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Stake Holder and KPIs for the Oscar Prediction Project

Stakeholders

We begin by identifying stakeholders for our project, which fall into two categories. The first category will tend to have an emotional stake and the second will have a financial stake in the problem and our model.

- Movie Buffs
- Theater and Streaming Companies

There is one more category we could include, which would be people who work in the movie industry who wish to make future plans around where the industry might be going.

KPIs

With a prediction problem, it seems accuracy should be at the top of the list. We wish to eventually measure our predictions against nominations and awards over the next couple years, but in the meantime, we will measure this accuracy on the test set for our data. However, within this accuracy we also want a stakeholder to be able to have confidence that a movie predicted by the model to win is, in fact, likely to win. Thus, we will also place a lot of value on the true positive rate on the test data. In bullet points, we have:

- Accuracy
- True Positive Rate

A target for both rates is 70%.

Looking into the future, we could evaluate our model over time, measuring the accuracy and true positive rate with an annual frequency. We surmise that with a given model with a high enough true positive rate, theater companies and streaming companies would be able to purchase the rights to show a movie before the cost goes up due to an Oscar nomination or award.