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CHECKLIST

Machine Learning in Financial Forecasting

Implementing ML forecasting in your finance team

1. Audit your current forecasting accuracy against the Fortune 500 18% miss average.
2. Select an ML tool matching your use case, not just lowest price.
3. Invest in data cleaning and ETL pipeline automation before model building.
4. Implement weekly model retraining cycles instead of quarterly updates.
5. Integrate generative AI for scenario planning alongside traditional time series models.
6. Add SHAP or LIME explainability tools to ensure regulatory compliance.
7. Embed data scientists directly in your FP&A team, not separate IT department.
8. Document all model logic and feature importance for regulatory audit readiness.
9. Compare DataRobot, Alteryx, and IBM Watson Studio for enterprise-grade capabilities.
10. Start with time series forecasting on your highest-volume historical dataset.