

From: "Understanding, Managing, and Preventing Algorithmic Bias:
A Guide for Business Users and Data Scientists" by Tobias Baer

The 10 commandments of model development

1. Thou shall read and apply this handbook, as it is good and the result of many lessons learned the hard way.
2. Thou shall always start and finish your modeling work with understanding how the business user is using the scorecard, as the scorecard is just a tool, and the wrong tool in the wrong man's hand can be a deadly weapon.
3. Thou shall always let light shine on your work. The business user is the light, so you let the light shine by sharing almost daily neatly synthesized outputs with your project counterparts on the business side.
4. Thou shall always look at the data, as he who doesn't look at things with his eyes is blind, and the blind at times are not aware of lethal dangers.
5. Thou shall never use a variable or feature you do not understand or cannot explain, as the devil may be hiding in it.
6. Thou shall not have highly correlated variables in the same model as they are the tools with which the devil does his black magic.
7. Thou shall always keep everything – the model structure, the features, the modeling techniques – as simple as possible without losing significant performance as the devil is hiding behind complexity.
8. Thou shall keep features and scores continuous wherever you can as steps are cliffs, and many a man has died by falling from a cliff.
9. Thou shall always thoroughly validate a model on fresh, unused data, as the data scientist not validating a model with fresh data is merely reading tea leaves arranged by the devil.
10. Thou shall always think of big chunks of cases where your model is weak (e.g., because of systematically missing values or different behavioral profile) as the Lord of Segmentation says that thou shall have other models or modules where your first model doesn't work.

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