4most
ANALYTICS CONSULTING

Knowledge Elicitation Process (KEP)

4most's tool for developing expert judgement outcomes for models, policy rules or segmentation.

What is KEP

KEP displays randomly selected pairs of accounts/customers in an interactive case comparison tool. The expert panel (business SMEs) are asked to rank these based on how they perceive the risk of each case. Votes are submitted into the tool during the workshop building a dataset with performance outcome calculated for each account/customer based on their ranking. The performance is then calibrated to the expected portfolio level rates allowing the data set to be used for modelling, with the final output much like that of a statistical model.

Why KEP

- Provides a structured and auditable framework
- Systemises the expertise and intuitive knowledge of experts
- Resolves modelling challenges by developing robust statistical models

Use Areas

- No/Limited Data
- No Outcome
- Data Augmentation
- Internal/External Data Shocks

Interested in discussing whether this is right for you? Get in touch.

🌐 4-most.co.uk
✉ info@4-most.co.uk

4most