WORKSHEET + WORKED EXAMPLE

Make a Better Forecast

A dated forecast, the evidence behind it, and a record of what changes your mind.

20 minutes | Probabilistic thinking · A forecast journal

Use it in three moves

1. Choose one resolvable question and a deadline. Separate predicting an outcome from deciding what to do.

2. Make a dated estimate, record your reasoning, and name the evidence that would change it.

3. Keep an update history and resolve the forecast. Learn across many forecasts, not by calling one lucky result good judgment.

Write a question that can resolve

Use a specific event, deadline, and evidence source. Define what counts as yes before seeing the result.

Start with comparable cases

What happened in similar situations? Explain why these are comparable and what is different. No useful comparison is an honest answer.

State your probability and date

Write a percentage from 0 to 100 and the date. Reserve certainty for outcomes already resolved or logically impossible. This is an estimate, not a promise.

Make a Better Forecast

YOUR WORKING NOTES / CONTINUED

Record evidence in both directions

What supports the estimate? What makes it less likely? Seek information that could change your preferred view.

Set an update trigger and keep the old estimate

Record each update as date, old probability, new probability, new evidence, and why it matters. Avoid rewriting the original forecast.

Choose an action separately from the forecast

Consider consequences, reversibility, and whose costs matter. A 60% chance does not automatically tell you what to do.

Return to the outcome

Record the outcome, date, source, and what you learned. Across many forecasts, compare stated probabilities with frequencies. One result cannot establish calibration.

A question for me

What would make it easier for someone to challenge this estimate?

See one way through

FICTIONAL WORKED EXAMPLE / NOT THE ANSWER TO YOUR SITUATION

Write a question that can resolve

Will the pilot complete at least 20 accepted requests by November 30? Yes means the shared acceptance log records 20 or more by 5 p.m. that day.

Start with comparable cases

Three of five earlier pilots reached 20 requests in four weeks. This pilot has a new intake route, so the comparison is limited.

State your probability and date

November 10: 60% chance of yes. The small reference set points to about three in five, with considerable uncertainty.

Record evidence in both directions

For: a named owner and available capacity. Against: intake access is not confirmed and demand may be lower than before. Ask the pilot team what the plan misses.

Set an update trigger and keep the old estimate

Review November 17 or earlier if intake access fails. Keep the November 10 estimate in this journal. Update because evidence changes, not because a date feels uncomfortable.

Choose an action separately from the forecast

Proceed with a small pilot and a backup intake option. Confirm staff capacity before inviting more requests. Limit the trial rather than treat the estimate as assurance.

Return to the outcome

On November 30, enter the accepted count and link to the log. Review the estimate and reasoning, including whether the reference cases were useful. Leave unresolved until then.

The thinking behind it

People can hide uncertainty when certainty earns approval. Make room for an honest estimate and a changed mind. A forecast should support a decision, not transfer the risk of your promise onto someone else.

Probabilistic thinking has no single inventor. This original journal draws on the forecasting practice of stating probabilities, updating with evidence, and evaluating resolved forecasts. Good Judgment grew from the Good Judgment Project research. A single forecast is not an assessment of someone's judgment.

Good Judgment · Forecasting questions and practice

Read You Have a Culture Problem by Nic Payne