Empirical analysis of daily cash flow time-series and its implications for forecasting

Usual assumptions on the statistical properties of daily net cash flows include normality, absence of correlation and stationarity. We provide a comprehensive study based on a real-world cash flow data set showing that: (i) the usual assumption of normality, absence of correlation and stationarity hardly appear; (ii) non-linearity is often relevant for forecasting; and (iii) typical data transformations have little impact on linearity and normality. This evidence may lead to consider a more data-driven approach such as time-series forecasting in an attempt to provide cash managers with expert systems in cash management.


Enllaços
[2] https://www.iiiia.csic.es/ca/staff/juan-rodr%C3%ADguez-aguilar
[3] https://www.iiiia.csic.es/ca/staff/joan-serr%C3%A0