Prophet

Prophet is a data forecasting tool that lets novice data scientists use seasonal time series predictions easily without needing to know the ins and outs of data forecasting beforehand. Prophet was created by Facebook's data science team having been released on the 23rd of February, 2017 as an open source project.

Prophet allows the user to easily use time series prediction software without having to know the ins and outs of time series predictions or data forecasting. It is unique as a forecasting tool as its ease of use combined with a highly modifiable platform lets both novice and expert data scientists take advantage of prophet's forecasting abilities. Other data forecasting tools on the market are more general with lots of different functionality. The downside to this however is it makes other tools very complex and difficult to use especially for those not usually involved in data forecasting like business owners and data scientists. Prophet is specialized to seasonal time series predictions, an important part of data forecasting that is very useful for data scientists and business owners, and accounts for this potential audience by making its software easy to use and understand.

This innovation halves the time it takes to use time series predictions and allows computer scientists to utilize time series predictions for their own use. This is important as it has made this technology accessible to the general public, which lets businesses increase their efficiency and decrease waste as they can now predict seasonal trends and account for highs and lows in customer activity.

I think prophet is beneficial as it is a data forecasting tool that is easy to use by a novice but has the functionality to be used by more experienced data analysts too.
The only harmful affect I can see coming from this innovation is if it is used and relied on too heavily. Prophet gives a forecast, and this forecast is not to be relied on as a surefire thing, there is always the factor of unavoidable outside influence that is near impossible to predict and if this innovation is used incorrectly the user may get screwed. There is also the possibility of data analysts losing jobs, although I do not think this is a real possibility as prophet only covers the specific data forecasting area of seasonal time series prediction, which is a very small part of data forecasting as a whole. I suppose the additional possibility of other data forecasting software being replaced could also be a potential harm but prophet is still the only data forecasting software that focuses only on

This has a benefit to society as it allows companies to better prepare for seasonal spikes and dips in activity, letting them prepare and visualize the resources they need to use to keep things running optimally and therefore bettering the experience of their patrons as a whole.

This innovation employs a user's database to predict seasonal patterns and trends in their data. The database has to be time based, like the number of unique visitors to a website over time or the number of products bought over time, and prophet will show a prediction of what the number of visitors will be in the future, including calculations for error, predicted growth and seasonal spikes or dips.