**Model Development Phase Template**

|  |  |
| --- | --- |
| Date | 5th July 2024 |
| Team ID | 739804 |
| Project Title | Cost Prediction of Acquiring a Customer. |
| Maximum Marks | 6 Marks |

**Model Selection Report**

In the forthcoming Model Selection Report, various models will be outlined, detailing their descriptions, hyperparameters, and performance metrics, including Accuracy or F1 Score. This comprehensive report will provide insights into the chosen models and their effectiveness.

**Model Selection Report:**

|  |  |  |  |
| --- | --- | --- | --- |
| **Model** | **Description** | **Hyperparameters** | **Performance Metric (e.g., Accuracy, F1 Score)** |
| Random Forest | Random Forest is an ensemble learning method that constructs multiple decision trees and combines their outputs for improved accuracy and reduced overfitting in classification and regression tasks. | - |  |
| Decision Tree | Decision Tree is a machine learning model that splits data into branches based on feature values, making decisions at each node until a final classification or regression outcome is reached. | - |  |
| Gradient Boosting Regressor | Gradient Boosting is an ensemble learning technique that builds models sequentially, with each new model correcting errors of the previous ones, to improve accuracy in classification and regression tasks. | **-** |  |