Project Design Phase-I

Problem Solution Fit

Date	**01 October 2022**
Team ID	**PNT2022TMID32608**
Project Name	**Car Resale Value Prediction**

Define CS, fit into CL

1. CUSTOMER SEGMENT(S) CS

Car owners who want to sell their car

6. CUSTOMER LIMITATIONS EG. BUDGET, DEVICES CL

-To know the current market value of their car

- Avoiding human intervention (Brokers , Car dealers) thereby saving some money.

5. AVAILABLE SOLUTIONS PLUSES & MINUSES AS

Anyone can predict the resale value of a car without any special knowledge about cars.

Explore AS, differentiate

Focus on PR, tap into BE, understand RC

2. PROBLEMS / PAINS + ITS FREQUENCY PR

Prediction purely depends on multiple features of the car.

Factors like No.of KMs driven, No.of owners, Car's internal and external outlooks,Engine condition, Registration , Tyre condition, Gear type , Service history, Fuel economy play a key role.

9. PROBLEM ROOT / CAUSE RC

Human interventions (Car dealers , Brokers) eventually valuate the price of car which is not satisfactory.

Dealers tend to make profit for themselves and value predicted by them cannot be trusted.

Real worth of the car cannot be found out.

7. BEHAVIOR + ITS INTENSITY BE

Try to find a solution by building a model with suitable algorithm

The model will give the nearest accurate value so that owner of the car gets to know real resale value.

Focus on PR, tap into BE, understand RC

Identify strong TR & EM

3. TRIGGERS TO ACT TR

Car retail websites like carDekho , zig wheels predict the value of the car by getting some details about the car

4. EMOTIONS BEFORE / AFTER EM

BEFORE: Owner doesn't know the resale value of the car (gets confused of biased values).

AFTER: Owner gets to know the real worth of the car and can take decisions accordingly

10. YOUR SOLUTION SL

Car Resale value Prediction System
Motive of the project is to predict the resale value of the car by getting features/details of the car as input from user. By using Machine Learning algorithms (Regression), a suitable model is trained which is used to give accurate resale value as output.

8. CHANNELS of BEHAVIOR CH

ONLINE: User can give details and specs. Of the car as input and find its resale value in the current market.

OFFLINE: Buyer can test ride the car, test its performance and can demand the car by an affordable value .

Buyer can also predict the value by just considering external and internal outlooks.

Extract online & offline CH of BE