**Project Initialization and Planning Phase**

|  |  |
| --- | --- |
| Date | 8 July 2024 |
| Team ID | 739928 |
| Project Name | Rhythmic Revenue: Unveiling The Future Of Music Sales With Machine Learning |
| Maximum Marks | 3 Marks |

**Define Problem Statements (Customer Problem Statement Template):**

am: a music industry executive

I’m trying to: accurately predict future music sales and optimize our marketing strategies to increase revenue

But: the data we have is extensive and includes multiple formats and metrics, making it difficult to identify clear trends and actionable insights

Because: our current analytical tools are not sophisticated enough to handle the complexity and volume of the data effectively

Which makes me feel: frustrated and concerned about missing revenue opportunities and falling behind in the competitive music market

**Example:**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Problem**  **Statement (PS)** | **I am**  **(Customer)** | **I’m trying to** | **But** | **Because** | **Which makes me feel** |
| PS-1 | a music industry executive | accurately predict future music sales and optimize our marketing stratergies to increase revenue | the data we have is extensive and includes multiple formats and metrics, making it difficult to identify clear trends and actionable insights | our current analytical tools are not sophisticated enough to handle the complexity and volume of the data effectively | frustrated and concerned about missing revenue opportunities and falling behind in the comprtitive music market |