

Cost Analysis

STUDYING ABROAD



What we'll cover today

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The Why and The How

Problem Statement

THE PROBLEM

Prospective international students often struggle to estimate the total cost of studying abroad due to varying expenses like tuition, living costs, and additional fees across different countries and institutions.

THE GOAL

Develop a predictive model to estimate the total cost of studying abroad based on factors such as country, institution, and program duration, aiding students in financial planning.



Stat Model : MLR

Since it's a predictive modeling problem, we will make use of Multi Linear Regression (MLR) to asses the impact of various factors on the dependent variable Cost.



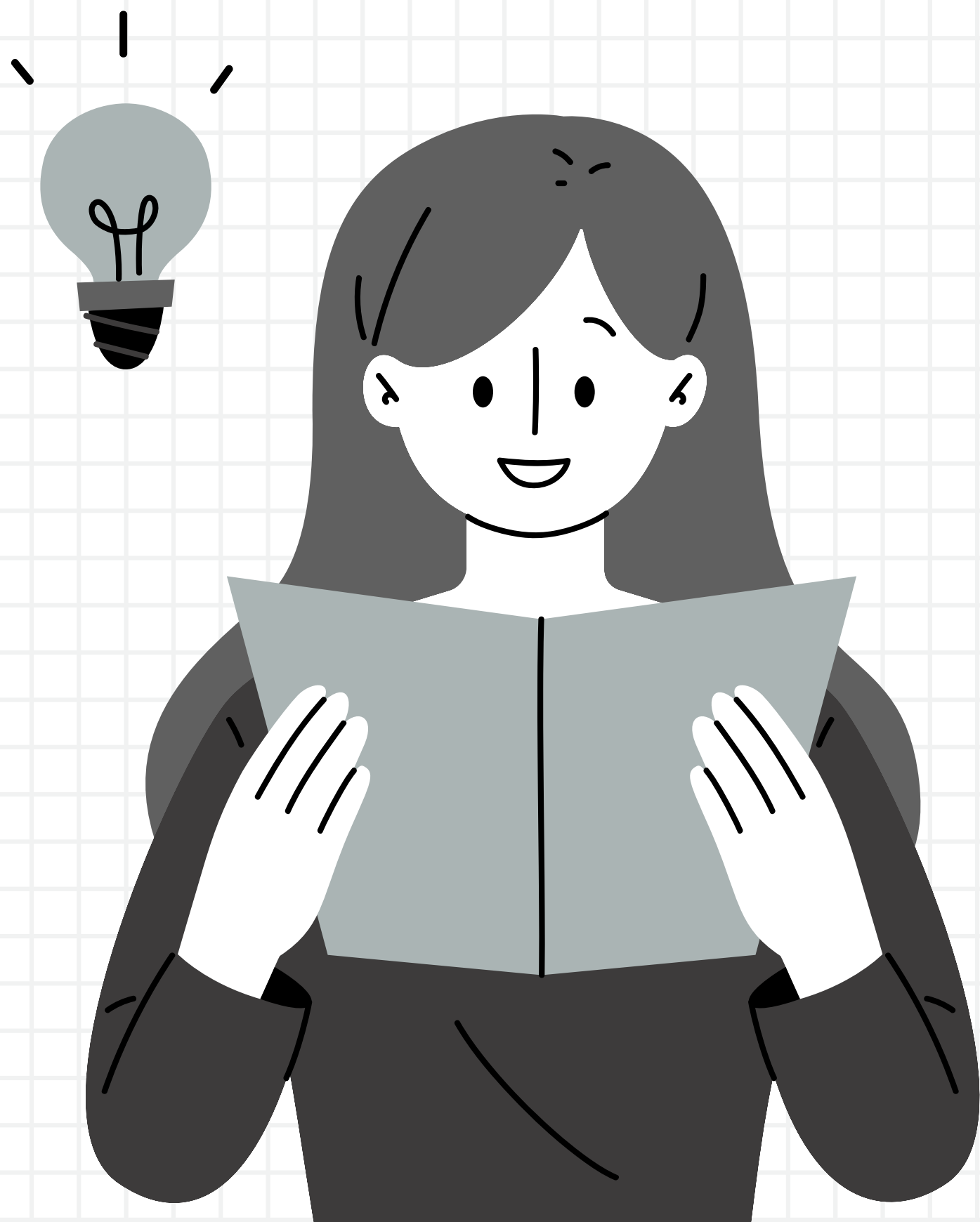
Multi Regression

Multiple Linear Regression (MLR) models the relationship between a dependent variable and multiple independent variables. In this project, MLR will predict the total cost of studying abroad using factors like country, institution, and program duration.

Key Tools in MLR

- 1 ANOVA
- 2 T-tests
- 3 R-Squared/Adjusted R-squared
- 4 P-values
- 5 Multicollinearity Check (VIF)





Thank you !