Project Initialization and Planning Phase

Date	15 July 2024
Team ID	team-740113
Project Name	View count visionary:data driven approach to forecasting youtube videos views project
Maximum Marks	3 Marks

Define Problem Statements (<u>Customer Problem Statement Template</u>):

Problem Statement:

"As a YouTube content creator, I struggle to accurately forecast the view count of my videos, which makes it difficult to:

- Plan and allocate resources effectively for future content
- Set realistic goals and expectations for my channel's growth
- Identify areas for improvement in my content strategy
- Make informed decisions about monetization and sponsorship opportunities

I wish I had a data-driven approach to forecasting YouTube video views that could help me better understand my audience, predict my videos' performance, and ultimately grow my channel and revenue."

* Pain Points:*

- Inaccurate view count predictions
- Lack of understanding of audience behavior and preferences
- Difficulty in identifying trends and patterns in video performance
- Limited insights to inform content strategy and optimization
- Inefficient resource allocation and planning

* Desired Outcomes:*

- Accurate and reliable view count forecasts
- Deeper understanding of audience behavior and preferences
- Data-driven insights to inform content strategy and optimization
- Improved resource allocation and planning
- Increased channel growth and revenue

This problem statement highlights the challenges faced by YouTube content creators in forecasting view counts and the benefits of a data-driven approach to addressing these challenges.

Example:

I am	I'm trying to	But	Because	Which makes me feel
A content creator or marketer	Forecast the number of views for YouTube videos accurately	Face challenges in predicting viral content	Due to the unpredictable nature of audience preferences and trends	Frustrated with ineffective strategies for maximizing video reach

Problem Statement (PS)	I am (Customer)	I'm trying to	But	Because	Which makes me feel
PS-1	A content creator or marketer	Forecast the number of views for YouTube videos accurately	Face challenges in predicting viral content	Due to the unpredictable nature of audience preferences and trends	Frustrated with ineffective strategies for maximizing video reach
PS-2	A digital marketing agency	Provide clients with accurate predictions of video performance metrics	Encounter discrepancies between predicted and actual view counts	Because of the complexity of algorithmic changes in YouTube's recommendation system	Hindered in optimizing marketing strategies effectively