**Project Initialization and Planning Phase**

| Date | July 5, 2024 |
| --- | --- |
| Team ID | 739838 |
| Project Name | Customer Segmentation using Machine Learning |
| Maximum Marks | 3 Marks |

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

Customer segmentation is a challenging task in marketing that aims to build homogeneous segments of customers based on their similar characteristics and activities. Most existing segmentation methods are based on the optimization of a single-objective function, which makes it difficult to identify homogeneous customer segments in terms of both predictive and descriptive variables. To address this issue, a multi-objective segmentation approach is proposed that considers descriptive, predictive, and quality-validation axes. These challenges lead to a less-than-optimal customer experience, potentially affecting trust and satisfaction. To enhance our services and improve customer perceptions, we aim to address these pain points. By understanding customers' specific frustrations during the application journey and implementing solutions, we can create an efficient, user-friendly experience that aligns with our customer's expectations and fosters a positive relationship with our brand.

Reference: https://miro.com/templates/customer-problem-statement/

**Example:**

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| --- | --- | --- | --- | --- | --- |
| **Problem**  **Statement (PS)** | **I am**  **(Customer)** | **I’m trying to** | **But** | **Because** | **Which makes me feel** |
| PS-1 | Potential customer | Buy a product | I’m unable to decide the product | Of the price | Frustrated |