

# Ideation Phase

## Brainstorm & Idea Prioritization

DATE	3 FEBRUARY
TEAM ID	LTVIP2026TMIDS86917
PROJECT NAME	<b>Prosperity Prognosticator: Machine Learning for Startup Success Prediction</b>
MAXIMUM MARKS	

### PROBLEM STATEMENT

Develop a machine learning model for predicting the success of startups. By analyzing startup characteristics, market trends, and funding data, this project aims to provide insights into the potential success of new ventures, aiding investors, entrepreneurs, and policymakers in decision-making and resource allocation.

**Scenario 1 (Investors):** Utilize the prosperity prognosticator model to evaluate startup investment opportunities and assess the potential for returns. Improve investment decision-making, optimize portfolio management, and maximize investment profitability by identifying promising startups with high growth potential.

**Scenario 2 (Entrepreneurs):** Incorporate success prediction insights into business planning and strategy formulation for new ventures. Identify key success factors, mitigate risks, and enhance startup viability and sustainability through data-driven decision-making and resource allocation.

**Scenario 3 (Policy Makers):** Utilize machine learning predictions to inform entrepreneurship policies and support initiatives aimed at fostering startup growth and innovation. Identify factors influencing startup success, design targeted support programs, and stimulate economic development through the promotion of entrepreneurship and innovation ecosystems.

### TECHNICAL ARCHITECTURE

