

Project Design Phase-I
Proposed Solution Template

Date	19 September 2022
Team ID	PNT2022TMID10674
Project Name	Project – Machine Learning based Vehicle Performance Analyzer
Maximum Marks	2 Marks

Proposed Solution Template:

Project team shall fill the following information in proposed solution template.

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	The main objective of this project is to enable user to analyse their vehicle performance without external assistance quickly and accurately using little to no time. This performance can then be used to estimate the price of the car which can be used for both buying and selling a customer's vehicle.
2.	Idea / Solution description	The solution includes identifying a machine learning algorithm in this case a model is integrated with a web application interface which help user to analyse vehicle performance anywhere and anytime using just the internet.
3.	Novelty / Uniqueness	By selecting the optimal regression model that suits the application, the time that is taken to analyse performance is significantly reduced and the amount of effort put in by the user is also reduced significantly.
4.	Social Impact / Customer Satisfaction	By using this application power using a machine learning model, time and cost spend in analysing a vehicle's performance is reduced, and the process of setting a price for buying and selling second hand used vehicles becomes a straight forward process with customer satisfaction increasing on both the parties of transaction.
5.	Business Model (Revenue Model)	The application can use two revenue model, subscription based in which the user pays a small amount of fee every month to get services or pay to use where customer's pay significantly less for each prediction according to their need.
6.	Scalability of the Solution	The project is highly scalable, as people of all ages are customer segments as almost everyone owns vehicle in todays world. Also the change in vehicle specification is very low from region to region, so this helps scaling the project quite easy.