

## Ideation Phase

### Define the Problem Statements

Date	19 September 2022
Team ID	PNT2022TMID12125
Project Name	Project – Car resale value prediction
Maximum Marks	2 Marks

#### Customer Problem Statement Template:

Create a problem statement to understand your customer's point of view. The Customer Problem Statement template helps you focus on what matters to create experiences people will love.

A well-articulated customer problem statement allows you and your team to find the ideal solution for the challenges your customers face. Throughout the process, you'll also be able to empathize with your customers, which helps you better understand how they perceive your product or service.

<b>I am</b>	<small>Describe customer with 3-4 key characteristics - who are they?</small>	Describe the customer and their attributes here
<b>I'm trying to</b>	<small>List their outcome or "job" the care about - what are they trying to achieve?</small>	List the thing they are trying to achieve here
<b>but</b>	<small>Describe what problems or barriers stand in the way - what bothers them most?</small>	Describe the problems or barriers that get in the way here
<b>because</b>	<small>Enter the "root cause" of why the problem or barrier exists - what needs to be solved?</small>	Describe the reason the problems or barriers exist
<b>which makes me feel</b>	<small>Describe the emotions from the customer's point of view - how does it impact them emotionally?</small>	Describe the emotions the result from experiencing the problems or barriers

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

**Problem Statement** - Car Resale Value Prediction Due to the huge requirement of used cars and lack of experts who can determine the correct valuation, there is an utmost need of bridging this gap between sellers and buyers. This project focuses on building a system that can accurately predict a resale value of the car based on minimal features like kms driven, year of purchase etc.

