

Project Design Phase-I
Proposed Solution Template

Date	19 September 2022
Team ID	PNT2022TMID37881
Project Name	Project – CAR RESALE VALUE PREDICTION
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 real reason that this problem exist is in this car resale value prediction system cant predict exact price as brand owners price. This just predicts approx. the value by interior and exterior, bs4 and bs6, petrol or diesel.
2.	Idea / Solution description	Building a software with sensor that can scan the car totally and calculate the rate of damage and condition of car accurately and predict the price as per the car condition and damage. Comparison and price prediction of different brands.
3.	Novelty / Uniqueness	To give customers a Standard and Friendly service which would make them feel comfortable.
4.	Social Impact / Customer Satisfaction	<p>The role of cars has become highly important, though controversial. They are used throughout the world and have become the most popular mode of transport in many of the more developed countries. In developing countries, the effects of the car on society are not as visible, however they are nonetheless significant.</p> <p>The development of the car built upon the transport sector first started by railways. This has introduced sweeping changes in employment patterns, social interactions, infrastructure and the distribution of goods.</p> <p>Despite the positive effects on access to remote places and mobility, comfort provided by the automobile, allowing people to geographically increase their social and economic interactions, the negative effects of the car on everyday life are not negligible.</p>

		<p>Although the introduction of the mass-produced car represented a revolution in industry and convenience.</p> <p>Creating job demand and tax revenue, the high motorisation rates also brought severe consequences to the society and to the environment. The modern negative consequences of heavy automotive use include the use of non-renewable fuels, a dramatic increase in the rate of accidental death, the disconnection of local community, the decrease of local economy, the rise in obesity and cardiovascular diseases, the emission of air and noise pollution,</p> <p>The emission of greenhouse gases, generation of urban sprawl and traffic, segregation of pedestrians and other active mobility means of transport, decrease in the railway network, urban decay and the high cost per unit-distance on which the car paradigm is based.</p>
5.	Business Model (Revenue Model)	<p>Types of Revenue Streams</p> <p>There are several ways to generate Revenue Streams:</p> <p>Asset sale</p> <p>The most widely understood Revenue Stream derives from selling ownership rights to a physical product. Amazon.com sells books, music, consumer electronics, and more online. Fiat sells automobiles, which buyers are free to drive, resell, or even destroy.</p> <p>Usage fee</p> <p>This Revenue Stream is generated by the use of a particular service. The more a service is used, the more the customer pays. A telecom operator may charge customers for the number of minutes spent on the phone. A hotel charges customers for the number of nights rooms are used. A package delivery service charges customers for the delivery of a parcel from one location to another.</p> <p>Subscription fees</p>

		<p>This Revenue Stream is generated by selling continuous access to a service. A gym sells its members monthly or yearly subscriptions in exchange for access to its exercise facilities. World of Warcraft Online, a Web-based computer game, allows users to play its online game in exchange for a monthly subscription fee. Nokia's Comes with Music service gives users access to a music library for a subscription fee.</p> <p>Lending/Renting/Leasing</p> <p>This Revenue Stream is created by temporarily granting someone the exclusive right to use a particular asset for a fixed period in return for a fee. For the lender this provides the advantage of recurring revenues. Renters or lessees, on the other hand, enjoy the benefits of incurring expenses for only a limited time rather than bearing the full costs of ownership. Zipcar.com provides a good illustration. The company allows customers to rent cars by the hour in North American cities. Service has led many people to decide to rent rather than purchase automobiles.</p> <p>Licensing</p> <p>This Revenue Stream is generated by giving customers permission to use protected intellectual property in exchange for licensing fees. Licensing allows rights holders to generate revenues from their property without having to manufacture a product or commercialize a service. Licensing is common in the media industry, where content owners retain copyright while selling usage licenses to third parties. Similarly, in technology sectors patent holders grant other companies the right to use a patented technology in return for a license fee.</p> <p>Brokerage fees</p> <p>This Revenue Stream derives from intermediation services performed on</p>
--	--	---

		<p>behalf of two or more parties. Credit card providers, for example, earn revenues by taking a percentage of the value of each sales transaction executed between credit card merchants and customers. Brokers and real estate agents earn a commission each time they successfully match a buyer and seller.</p> <p>Advertising</p> <p>This Revenue Stream results from fees for advertising a particular product, service, or brand. Traditionally, the media industry and event organizers relied heavily on revenues from advertising. In recent years other sectors, including software and services, have started relying more heavily on advertising revenues.</p>
6.	Scalability of the Solution	<p>Pre-owned vehicle ecommerce business replicates MySQL data, saves six engineers over four months of manual work & improves data reliability for analytics teams.</p>