Ideation Phase
Empathize & Discover

Date	19 September 2022
Team ID	PNT2022TMID25121
Project Name	Project - Crude Oil Price Prediction
Maximum Marks	4 Marks

Empathy Map Canvas:

An empathy map canvas is a more in-depth version of the original empathy map, which helps identify and describe the user's needs and pain points. And this is valuable information for improving the user experience .

Teams rely on user insights to map out what is important to their target audience, what influences them, and how they present themselves. This information is then used to create personas that help teams visualize users and empathize. with them as individuals, rather than just as a vague marketing demographic or account number

An empathy map canvas helps brands provide a better experience for users by helping teams understand the perspectives and mindset of their customers. Using a template to create an empathy map canvas reduces the preparation time and standardizes the process so you create empathy map canvases of similar quality

Think & Feel

Contemporary and innovative method for predicting crude oil price using Artificial neural network

The price of crude should be predicted in equilibrium between demand and supply

Hear

Forecasting crude oil price prediction

Need better method for predicting crude oil price

It is extremely difficult to predict the evaporating nature of the crude oil

Hard to precise the crude oil price

See

To predict the closing price of crude oil

To capture the changing pattern of prices

It judges various strategies relating to investments

The task of determining the most favourable lag in the crude oil price data

It has significant benefits for the economic conditions of a country

Say & Do

Minimising the risk associated with volatality in oil prices

Very important to various stakeholders

Have a far reaching impact on global economies

Pain

A windfall from cheaper crude oil will result in drop in production costs for various industries

Gain

It increases profit

It enhances competitive advantage

It minimizes the risks associated with volatility in oil prices

It reduces operational costs