

Project Design Phase-I Proposed Solution Template

Date	24 September 2022
Team ID	PNT2022TMID43001
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)	Therefore, anyone who wants to sell their car must bring it to the appropriate corporate workshop or schedule an appointment with the business to acquire a price estimate. It takes a lot of time and energy to complete this process.
2.	Idea / Solution description	A used buy is more economical as well as more practical, especially for first-timers. A used automobile may easily accommodate practically all types of consumers, as long as you don't absolutely need the newest model on the market or just want the fragrance of a new car.
3.	Novelty / Uniqueness	For a higher car resale value, appearance matters. Good car resale value is guaranteed by a service. Keep all documents organised. Reselling cars is novel. Find Novelty Tata's Phone Numbers, Address, Photos, and Maps.
4.	Social Impact / Customer Satisfaction	Became obsessed with customer feedback, Create a sense of convenience, Deliver fast responses, satisfaction is a company –wide focus. Customer Satisfaction Look and Style Fuel consumption Pulling Power Seating Capacity Riding Comfort Safety Features Speed Shock Absorbs & transmission Tyre mileage Braking Efficiency
5.	Business Model (Revenue Model)	How to start a car merchant business. Generally, it is considered that if you want to start a car merchant business, you need a huge capital to invest. Dealer license.

		<p>Location of the business.</p> <p>Keep a watch on the market.</p> <p>Make your catalog.</p> <p>Use a perfect marketing strategy.</p>
6.	Scalability of the Solution	<p>The size of the used car market in India was over 4.4 million units in 2020, according to Statista.</p> <p>The startup has managed to strive ahead by leveraging a robust managed marketplace business model, while proving that it is economically viable and independent of scale due to the use of technology, economy of scale, economy of scope, asset light, and network effects.</p>