Salary Prediction using Recurrent Neural network (rnn)

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AGENDA

- problem statement
- project overview
- end users
- our solutions and proposition
- key features
- modelling approach
- results and evaluation
- conclusion

Problem statement

- The aim of this project is to develop a deep learning model for predicting salaries based on various factors including education level, years of experience, job title, location, and other relevant features.
- The model will leverage a dataset containing historical salary information along with corresponding features to train and evaluate its performance.
- Build a deep learning model capable of effectively capturing the complex relationships between input features and salary predictions.

Project overview .

- This project aims to predict salaries using deep learning.
- It involves preprocessing a dataset with education, experience, job title, and location data. A deep learning model is trained and evaluated for accuracy.
- Deployment considerations ensure scalability and efficiency for real-world salary prediction applications.

who are the end users

- individuals seeking job offers
- human resource departments in companies for compensation planning,
- recruiters assessing candidate salary expectations
- labor market analysts studying salary trends.

your solution and it's value proposition

- Our solution employs RNN deep learning algorithms to predict salaries accurately.
- By capturing temporal dynamics and individual career trajectories, it provides personalized salary estimates based on education, experience, job title, and location.
- This enhances decision-making for individuals negotiating salaries and enables HR departments to optimize compensation strategies for talent retention and recruitment.

The "wow" in your solution

- The "wow" factor in our solution lies in its ability to harness the power of RNN deep learning algorithms to predict salaries with unprecedented accuracy.

- By considering not only static factors like education and job title but also dynamic factors such as career progression over time, our model delivers highly personalized and precise salary estimates, revolutionizing the way individuals negotiate salaries and organizations manage compensation strategies.

Modelling

- For salary prediction using RNN in deep learning, a correct modeling concept involves structuring the RNN architecture to effectively capture the sequential nature of the data.
- Time-series features such as years of experience and career progression can be fed into the RNN model, while categorical features like education level and job title can be embedded and concatenated with the sequential features.
- Additionally, attention mechanisms can be incorporated to focus on relevant parts of the input sequence. Training with appropriate loss functions and optimization techniques ensures the model learns to make accurate salary predictions.

Conclusion

- In summary, using RNN in deep learning for salary prediction is like having a smart tool that understands how careers progress over time. It considers things like how much experience someone has and what education they have. By doing this, it can give accurate predictions about how much someone might earn. This helps people and companies make better decisions about salaries.