# Project Initialization and Planning Phase

| Date | 15 July 2024 |
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| Team ID | 739910 |
| Project Name | Forecasting Feasts:A Culinary Journey into Restaurant Revenue Prediction |
| Maximum Marks | 3 Marks |

**Define Problem Statements (Customer Problem Statement Template):**

**A Culinary Journey into Restaurant Revenue Prediction" involves predicting restaurant revenue based on various factors such as historical sales data, seasonal trends, menu changes, local events, and other relevant variables. The goal is to develop a reliable forecasting model that can accurately predict future revenue, helping restaurant owners and managers make informed decisions regarding staffing, inventory management, marketing strategies, and overall business planning. The project aims to leverage data analytics and machine learning techniques to create a robust predictive model that adapts to the dynamic nature of the restaurant industry, ultimately improving operational efficiency and profitability.**
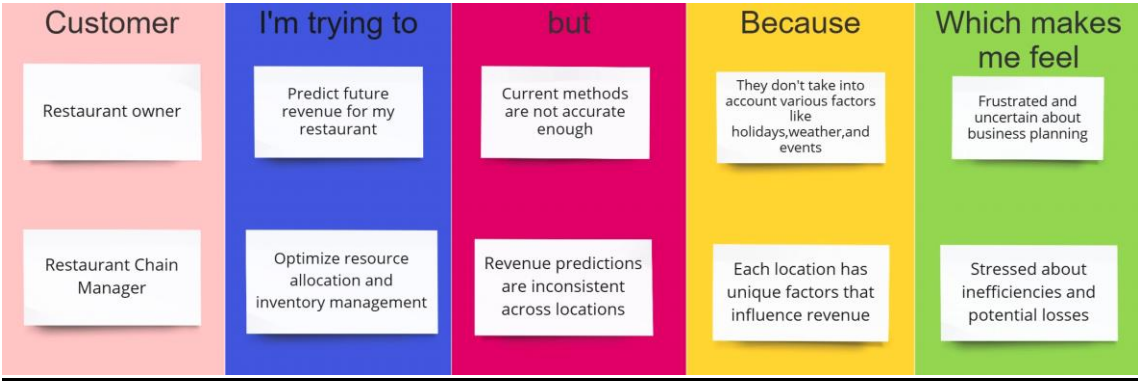


| Problem Statement (PS) | I am (Customer) | I'm trying to | But | Because | Which makes me feel |
|---|---|---|---|---|---|
| PS-1 | Restaurant owner | Predict future revenue for my restaurant | Current methods are not accurate enough | They don't take into account various factors like holidays,weather, and events | Frustrated and uncertain about business planning |

| PS-2 | Restaurant Chain Manager | Optimize resourse allocation and inventory management | Revenue predictions are inconsistent across locations | Each location has unique factors that influence revenue | Stressed about inefficiencies and potential losses |
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