

Project Initialization and Planning Phase

<u>Date</u>	8 July <u>2024</u>
<u>Team ID</u>	740074
<u>Project Name</u>	<u>Rhythmic Revenue: Unveiling The Future Of Music Sales With Machine Learning</u>
<u>Maximum Marks</u>	3 <u>Marks</u>

Define Problem Statements (Customer Problem Statement Template):

am: a music industry executive

I'm trying to: accurately predict future music sales and optimize our marketing strategies to increase revenue

But: the data we have is extensive and includes multiple formats and metrics, making it difficult to identify clear trends and actionable insights

Because: our current analytical tools are not sophisticated enough to handle the complexity and volume of the data effectively

Which makes me feel: frustrated and concerned about missing revenue opportunities and falling behind in the competitive music market

Example:

<u>Problem Statement (PS)</u>	<u>I am (Customer)</u>	<u>I'm trying to</u>	<u>But</u>	<u>Because</u>	<u>Which makes me feel</u>
<u>PS-1</u>	a music industry executive	accurately predict future music sales and optimize our marketing strategies to increase revenue	the data we have is extensive and includes multiple formats and metrics, making it difficult to identify clear trends and actionable insights	our current analytical tools are not sophisticated enough to handle the complexity and volume of the data effectively	frustrated and concerned about missing revenue opportunities and falling behind in the competitive music market