MEDICAL COST PREDICTION

Milestone 1: Project Initialization and Planning Phase

The "Project Initialization and Planning Phase" marks the project's outset, defining goals, scope, and stakeholders. This crucial phase establishes project parameters, identifies key team members, allocates resources, and outlines a realistic timeline. It also involves risk assessment and mitigation planning. Successful initiation sets the foundation for a well-organized and efficiently executed machine learning project, ensuring clarity, alignment, and proactive measures for potential challenges.

Activity 1: Define Problem Statement

Problem Statement: " Everyone's life revolves around their health. Good health is essential to all aspects of our lives. Health refers to a person's ability to cope up with the environment on a physical, emotional, mental, and social level. Because of the quick speed of our lives, we are adopting many habits that are harming our health. One spends a lot of money to be healthy by participating in physical activities or having frequent health check-ups to avoid being unfit and get rid of health disorders. When we become ill we tend to spend a lot of money, resulting in a lot of medical expenses"

So, an application can be made which can make people understand the factors which are making them unfit, and creating a lot of medical expenses, and it could identify and estimate medical expense if someone has such factors.

Problem Statement Report: [Click Here](#)

Activity 2: Project Proposal (Proposed Solution)

"Developing a predictive model using machine learning techniques that accurately estimates individual medical costs based on demographic and health-related features, thereby aiding

healthcare providers and insurers in budgeting, risk assessment, and personalized patient care."

Project Proposal Report: Click Here

Activity 3: Initial Project Planning

Initial Project Planning involves outlining key objectives, defining scope, and identifying stakeholders for a loan approval system. It encompasses setting timelines, allocating resources, and determining the overall project strategy. During this phase, the team establishes a clear understanding of the dataset, formulates goals for analysis, and plans the workflow for data processing. Effective initial planning lays the foundation for a systematic and well-executed project, ensuring successful outcomes.

Project Planning Report: Click Here

Milestone 2: Data Collection and Preprocessing Phase

The Data Collection and Preprocessing Phase involves executing a plan to gather relevant medical cost data from Kaggle, ensuring data quality through verification and addressing missing values. Preprocessing tasks include cleaning, encoding, and organizing the dataset for subsequent exploratory analysis and machine learning model development.

Activity 1: Data Collection Plan, Raw Data Sources Identified, Data Quality Report

The dataset for "Medical Cost Prediction" is sourced from Kaggle. It includes patient details like age, sex, bmi, children, smoker, region Charges. Data quality is ensured through thorough verification, addressing missing values, and maintaining adherence to ethical guidelines, establishing a reliable foundation for predictive modeling.

Data Collection Report: Click Here

Activity 2: Data Quality Report

The dataset for " Medical Cost Prediction " is sourced from Kaggle. It includes patient details like age, sex, bmi, children, smoker, region Charges. Data quality is ensured through thorough verification, addressing missing values, and maintaining adherence to ethical guidelines, establishing a reliable foundation for predictive modelling.

Data Quality Report: [Click Here](#)

Activity 3: Data Exploration and Preprocessing

Data Exploration involves analyzing the insurance dataset to understand patterns, distributions, and outliers. Preprocessing includes handling missing values, scaling, and encoding categorical variables. These crucial steps enhance data quality, ensuring the reliability and effectiveness of subsequent analyses in the medical cost prediction project.

Data Exploration and Preprocessing Report: [Click Here](#)

Milestone 3: Model Development Phase

The Model Development Phase entails crafting a predictive model for medical cost prediction. It encompasses strategic feature selection, evaluating and selecting models (Linear Regression, Support Vector Machine Regressor, Random Forest, Gradient Boosting), initiating training with code, and rigorously validating and assessing model performance for informed decision-making in the lending process.

Activity 1: Feature Selection Report

The Feature Selection Report outlines the rationale behind choosing specific features (e.g., Sex, Age,Bmi,Children,region) for the medical cost prediction model. It evaluates relevance, importance, and impact on predictive accuracy, ensuring the inclusion of key factors influencing the model's ability to discern predict charges.

Feature Selection Report: [Click Here](#)

Activity 2: Model Selection Report

The Model Selection Report details the rationale behind choosing Linear Regression, Support Vector Machine Regressor, Random Forest, and Gradient Boosting models for medical cost prediction. It considers each model's strengths in handling complex relationships, interpretability, adaptability, and overall predictive performance, ensuring an informed choice aligned with project objectives.

Model Selection Report: [Click Here](#)

Activity 3: Initial Model Training Code, Model Validation and Evaluation Report

The Initial Model Training Code employs selected algorithms on the patients dataset, setting the foundation for predictive modelling. The subsequent Model Validation and Evaluation Report rigorously assesses model performance, employing metrics like accuracy and precision to ensure reliability and effectiveness in predicting medical cost outcomes.

Model Development Phase Template: [Click Here](#)

Milestone 4: Model Optimization and Tuning Phase

The Model Optimization and Tuning Phase involves refining machine learning models for peak performance. It includes optimized model code, fine-tuning hyperparameters, comparing performance metrics, and justifying the final model selection for enhanced predictive accuracy and efficiency.

Activity 1: Hyperparameter Tuning Documentation

The Random Forest model was selected for its superior performance, exhibiting high

accuracy during hyperparameter tuning. Its ability to handle complex relationships, minimize overfitting, and optimize predictive accuracy aligns with project objectives, justifying its selection as the final model.

Activity 2: Performance Metrics Comparison Report

The Performance Metrics Comparison Report contrasts the baseline and optimized metrics for various models, specifically highlighting the enhanced performance of the Random Forest model. This assessment provides a clear understanding of the refined predictive capabilities achieved through hyperparameter tuning.

Activity 3: Final Model Selection Justification

The Final Model Selection Justification articulates the rationale for choosing Random Forest as the ultimate model. Its exceptional accuracy, ability to handle complexity, and successful hyperparameter tuning align with project objectives, ensuring optimal medical cost predictions.

Model Optimization and Tuning Phase Repor: [Click Here](#)

Milestone 5: Project Files Submission and Documentation

For project file submission in Github, Kindly click the link and refer to the flow. [Click Here](#)

For the documentation, Kindly refer to the link. [Click Here](#)

Milestone 6: Project Demonstration

In the upcoming module called Project Demonstration, individuals will be required to record a video by sharing their screens and explain their project and demonstrate its execution during the presentation.