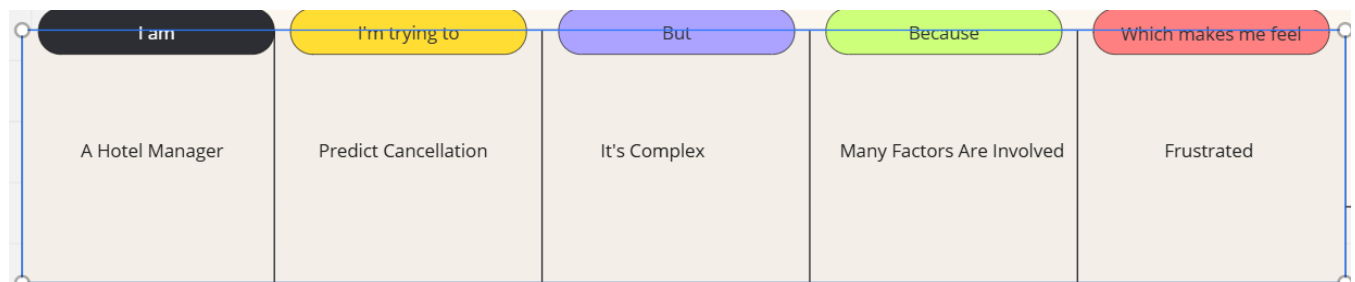


Project Initialization and Planning Phase

Date	24 April 2024
Team ID	739739
Project Name	RESERVATION CANCELLATION PREDICTION
Maximum Marks	3 Marks

Define Problem Statement :

Reservation Cancellation Prediction is a Binary Classification problem. Reservation Cancellation Prediction involves identifying reservations which can be cancelled based on number of factors like number of adults, number of children, type of booking, parking allotment, etc. Predictive analytics and machine learning techniques can be used to analyse large amounts of data to identify patterns of reservation cancellation. Reservation Cancellation Prediction involves use of various algorithms to analyse large datasets and identify patterns and tell apart the reservations that are going to be cancelled.



Problem Statement (PS)	I am (Customer)	I'm trying to	But	Because	Which makes me feel
PS-1	A Hotel Manager	Predict cancellation	It's complex	Many factors are involved	Frustrated
PS-2	A travel agent	Reduce cancellation	It's unpredictable	Customer behaviors	Anxious

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