1)

- Acquire the dataset.
- Import all the crucial libraries.
- Import the dataset.
- Identifying and handling the missing values.
- Encoding the categorical data.
- Splitting the dataset.
- Feature scaling.

2) Advantages:

1. Very simple to understand and implement.

Disadvantages:

1. Bag of words leads to a high dimensional feature vector due to large size of Vocabulary, V.
2. Bag of words doesn't leverage co-occurrence statistics between words. In other words, it assumes all words are independent of each other.
3. It leads to a highly sparse vectors as there is nonzero value in dimensions corresponding to words that occur in the sentence.