**Project Design Phase-I**

| Date | 26 September 2023 |
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| Project Name | Fake news detection using NLP |

**Problem Statement Template:**

Project team shall fill the following information in problem statement template.

| **S.No.** | **Parameter** | **Description** |
| --- | --- | --- |
|  | Problem Statement | The objective of this project is to design and implement an NLP-based solution that can automatically identify and categorize fake news articles or misleading information from legitimate news sources. The system should analyze the text content, context, and sources of news articles to provide reliable assessments of their credibility and authenticity. |
|  | Solution description | The aim is to provide users with a powerful tool to identify fake news and make informed decisions about the credibility of news sources, ultimately fostering a more discerning and critical media-consuming public |
|  | Novelty | The novelty of fake news detection using Natural Language Processing (NLP) lies in its application of advanced techniques and technologies to address the evolving challenge of identifying misinformation and fake news in a rapidly changing information landscape. |
|  | Customer Satisfaction | Customer satisfaction in a fake news detection system using NLP depends on factors such as accuracy, ease of use, real-time capabilities, transparency, privacy measures, customization options, educational resources, and user feedback mechanisms. Addressing these factors ensures that users find the system reliable, informative, and user-friendly, ultimately contributing to its effectiveness in combating fake news. |
|  | Business Model | Developing a sustainable business model for a fake news detection system using Natural Language Processing (NLP) is essential to ensure its long-term viability such as   * Subscription-Based Model * B2B Model * API Licensing * Corporate Use * Licensing to Fact-Checkers * Advertisements and Sponsored Content * Freemium Model * Data Licensing and Analytics   It's important to consider ethical considerations, data privacy, and responsible use of the system when implementing the business model. |
|  | Scalability of  the Solution | Scalability is a critical aspect of the solution for fake news detection using Natural Language Processing (NLP). To effectively combat the proliferation of fake news, the system must be able to handle a growing volume of news articles, adapt to evolving techniques employed by misinformation creators, and serve a wide user base. |