6.3 Form B

**MIT School of Engineering**

**Department of Computer Science and Engineering**

**Viability Analysis Report**

(Filled by student and verify by guide)

**Date: 01/10/2022**

**Class: SY CSE 9**

**Project Group ID: 04**

**Project Title: Extraction of text from image + text to speech conversion**

**Group Members:**

| **Enrollment**  **Number** | **Roll No.** | **Name of**  **student** | **Email Id** | **Contact**  **Number** |
| --- | --- | --- | --- | --- |
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**Project Title Evaluation Parameters:**

| **Sr. No.** | **Parameters** | **Description About Project** | **Marks(5)** |
| --- | --- | --- | --- |
| 1. | Business Ideas and Implementation from project | Optical character recognizing(OCR) is used to implement the extraction of text from image and a text-to-speech (TTS) system converts normal language text into speech. This system can be used by students to preserve notes. |  |
| 2. | Market Survey (competitors, substitute products, potential market, etc.) | SimpleOCR software for windows, Image to Text and Text to Speech - ML Scanner for android |  |
| 3. | Market Acceptability of Product | Companies that use OCR apps for their business, enable their customers to easily access data.  Moreover, OCR based apps on playstore have more than 1 lakh downloads which further signifies it’s need. |  |
| 4. | Emerging Trends about Project and Product | According to the latest reports by Transparency Market Research, The global document imaging market is expected to expand with a compound annual growth rate of 15%, i.e. up to 155 billion.  As more and more businesses are developing apps for their business workflow, having scanning apps on mobile phones has become one of the important aspects. |  |
| 5. | Income Generation ideas through Project | No revenue |  |
| 6. | Project Profitability | OCR can cut business costs by eliminating the need for printers, papers, ink and it’s maintenance costs. |  |
| 7. | Cost Benefit Analysis | Building a simple OCR software in python with basic functions, appealing UX design & neat navigation will be very cost effective. |  |
| 8. | Any Other Point | As a scanner app eliminates the time consumed during manual processing of tasks, it will also offer a tool for students to be organized.  The OCR app helps in capturing information from documents and presentations. The data stored in the form of a digital document also allows you to make it a part of an automated system. You can also access this information anytime from anywhere. |  |
| **Remark:** | | | |

Commercial Feasibility of the project is evaluated based on the above parameters. **Project Approval Status:** Approved / Not Approved

(Name & Designation of Market Expert)

Signature with Date.