

Project Report: TAG (Personalized Car Guidance)

Problem Statement:

When it comes to deciding whether to buy or lease a car, there are many financial factors to consider, and it can be difficult for individuals to fully understand the long-term costs associated with each option. To help with this, TAG (Personalized Car Guidance) offers a clear and personalized comparison of the costs involved in buying versus leasing a vehicle.

Goals:

Simplify Decision-Making: Make the process of choosing between buying and leasing a car straightforward and user-friendly.

Personalization: Provide tailored recommendations based on individual financial situations and preferences.

Alternative Approaches:

Static Informational Website: A web-based platform offering information on buying and leasing without personalized guidance.

Generic Comparison Tools: Web tools that provide general comparisons without considering the user's specific financial situation.

Community Forums: Online forums where users share experiences, but lacking in personalized guidance.

Chosen Approach:

We chose to use a dynamic web-based platform that offers an intuitive user interface and allows users to personalize or explore all available data. This helps users make informed decisions. Our approach uses a series of questions to understand the user's financial requirements, preferences, and the intended vehicle. The information is then processed to generate personalized recommendations.

Justification for Chosen Approach:

User-Friendly: The web-based platform offers a user-friendly experience, making it accessible to a broad audience without the need for installation.

Personalization: This approach ensures that recommendations are tailored to each user's unique preferences, providing more relevant and actionable advice.

Cost-Effective: Compared to human-driven consultation services, TAG is a cost-effective solution, making financial advice accessible to a wider audience.

Comparison: Additionally, our platform provides a clear comparison between the cost of leasing and buying, helping users make informed decisions based on their needs and budget.

In summary, TAG's dynamic web platform offers a balanced combination of user-friendliness, personalization and cost-effectiveness, making it a good choice for individuals seeking information for their car finance decisions. This approach aligns with our goal of simplifying the decision-making process.