

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: Streamline the process of choosing between buying and leasing a car, ensuring it is straightforward and user-friendly.

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

Alternative Approaches:

Static Informational Website: A web-based platform presenting information on buying and leasing but lacking personalized guidance.

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

Community Forums: Online forums where users share experiences but lack personalized guidance.

Chosen Approach:

Our chosen approach involves a dynamic web-based platform with an intuitive user interface that allows users to personalize and explore available data. By incorporating a series of questions to understand the user's financial requirements, preferences, and the intended vehicle, we generate personalized recommendations based on the processed information.

Justification for Chosen Approach:

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

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

Cost-Effective: In comparison to human-driven consultation services, TAG proves to be a cost-effective solution, widening accessibility to financial advice.

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

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