

Question Answer on House Price Prediction

1. How important and useful is this project based on the market demand?

With the use of the internet and web, frauds and fraudulent activities have increased. It's extremely hard to identify those activities, So I tried to build a model, that can identify a pattern from the exist data and fit a model out of that. We can use the model to identify any fraud transactions.

2. What exactly are you doing in this project?

The are two parts of this project, one is analysis and other part is inference. In the analysis part I analyze the fraudulent data for different patterns, In the inference part, I have tried to fit a model to predict where a transaction is fraud.

3. Is it possible to make a product or application using your project? If so, how?

Fraud Detection Engine, is the thing that came into my mind, thinking of a product out of this project. We can create an api to access this model to score transactions on a regular basis.

4. How accurate is your prediction?

The accuracy of the model fitting came out as 95%, that means out of the test data sample, 95% predicted results are correct.

5. Could your prediction be even more accurate?

Yes, we can never say a model a best model, because there is always a score to learn and re-calibrate a model with different parameters. If we use different data with more information about the transaction, we can fit a better model out of that.

6. What are the other models you can fit for this prediction?

We can fit other similar models like xgboost, decision tree to predict whether an activity is fraudulent.

7. How have you chosen the features for the prediction?

I did some analysis on the features both for categorical and numerical variables. Then Identified some of the features from them to fit the model.

8. How have you documented the project?

I have created a github repository along with Microsoft power point for presentation on the content of the project.

9. Does this project help you in your career path?

Yes, I have learnt a lot while doing this project, did some research on box plots, analytical skills. I have also learned about random forest models. They are good to know about and helpful for a career.

10. Are there any ethical considerations? Please explain.

FRAUD' IS A STRONG WORD; WE MUST BE CAREFUL AND CAUTIOUS BEFORE TAGGING A TRANSACTION WITH THIS FLAG BECAUSE ITS WAYS BRING BAD REPUTATION TO THE CUSTOMER. THE TRANSACTIONS HAVE PERSONAL IDENTIFIABLE INFORMATION, SO ANY FALSE POSITIVES WILL BRING BAD REPUTATION TO THE CUSTOMER.

ANOTHER ETHICAL CONCERN IS THE REPUTATION OF BANKS AND PAYMENT GATEWAYS LIKE VISA, MASTERCARD, DISCOVERY ETC., BANKS AND PAYMENT GATEWAYS ARE VERY REPUTABLE ORGANIZATIONS, ANY FALSE POSITIVES MAY BRING LOTS OF QUESTIONS ON THEIR SECURITY SYSTEMS.