

Taxi Fares Prediction Project Proposal

Proprietary +
Confidential

Objective

The data team's objective is to develop a regression model that helps estimate taxi fares before the ride, based on data that New York City Taxi and Limousine Commission (TLC) has gathered.

Planning and Analyzing stages

Milestone	Tasks	Outcome/Deliverables	Estimated Time
Milestone 1	<ul style="list-style-type: none">Establish structure for project workflow (PACE)Write a project proposal	<ul style="list-style-type: none">Global level Project Document	2–3 days

Milestone 2

- Compile summary information about the data
- Begin exploring the data

- Data file ready for EDA

2–3 weeks

Constructing and Executing stages

Milestone 3

- Visualization building
- Compute descriptive statistics
- Conduct hypothesis testing
- Build a regression model.

- Visualizations
- Review testing results.
- Determine the success of the model

4 weeks

Milestone 4

- Evaluate the model
- Share findings with stakeholders
- Incorporate feedbacks

- Visualizations
- Executive summary
- Results

3 weeks