

Project Initialization and Planning Phase

Date	20 June 2024
Team ID	740038
Project Name	Customer Acquisition Cost Estimation Using ML
Maximum Marks	5 marks

Define Problem Statements (Customer Problem Statement Template):

In the realm of customer acquisition cost estimation, our current methods are proving inadequate for accurately predicting and optimizing costs. Traditional approaches rely heavily on historical data and simplistic models that struggle to adapt to dynamic market conditions and diverse customer behaviours. This limitation results in inconsistent estimations, leading to either overspending or missed opportunities in targeting potential customers effectively. This initiative is pivotal in maintaining our competitive edge and ensuring sustainable growth in an increasingly competitive marketplace.

Problem Statement (PS)	I am (Customer)	I'm trying to	But	Because	Which makes me feel
PS-1	A male applicant seeking a loan.	Secure a loan for the property.	Married with no co-applicant income.	Self-employed with a good credit history.	Optimistic about loan approval.