PROJECT INITIALIZATION AND PLANNING PHASE

Date	15 June 2024
Team ID	739853
Project Name	Software Salary Prediction
Maximum Marks	3 Marks

Define Problem Statements

Develop a predictive model to accurately estimate salaries for software professionals based on relevant factors such as job title, location, experience, education, skills, and company size. The goal is to provide a fair and competitive salary range, reducing uncertainty and bias in salary decisions. The model should generalize well across different locations, companies, and industries, and be interpretable and explainable to stakeholders. Success metrics include Mean Absolute Error (MAE), R-squared value, accuracy, and user satisfaction. By solving this problem, we can create a valuable tool for the software industry, benefiting both employers and employees.

Software engineer seeking a salary estimate	Predict my salary for a new job offer	The job market is competitive	I have 5years of experience and specialized skills	Confident yet curious about the salary range

Problem Statement (PS)	I am (customer)	I'm trying to	But	Because	Which makes me feel
PS-1	A software engineering with 5years of experience	Predict my salary	The market conditions are uncertain	I have specialized skills in a niche technology	Curious and a bit anxious