Planning initialization and planning phase

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

Project Proposal (Proposed Solution) report

The proposed solution is to create a software application using machine learning algorithms to predict salaries based on input factors such as experience, education, skills, and location. This tool will offer precise salary estimates. Aiding job seekers and employers in making informed decisions during the hiring process.

Project overview	
Objective	The primary objective is to revolutionize salary prediction in the software industry by implementing advanced machine learning techniques, ensuring faster and more accurate estimations.
Scope	The project comprehensively assesses and enhances the salary prediction process, incorporating machine learning for a more robust and efficient system.

Problem Statement	
Description	Addressing inaccuracies and inefficiencies in the current salary prediction system that adversely affect decision-making for

	employers and job seekers.
Impact	Solving these issues will result in improved operational efficiency, reduced bias, and an overall enhancement in the recruitment process, contributing to satisfaction and success for both employers and employees.

Proposed Solution	
Approach	Employing machine learning techniques to analyze and predict software salaries, creating a dynamic and adaptable salary prediction system.
Key Features	Implementation of a machine learning based salary prediction model.

Resource Requirements

Resource Type	Description	Specification/Allocation
Hardware		
Computing Resources	CPU/GPU specifications, number of cores	T4 GPU
Memory	RAM specifications	4GB
Storage	Disk space for data, models, and logs	256TB SSD
Software		
Frameworks		
Libraries		
Development Environment	IDE	Jupyter Notebook,
Data		
Data	Source, Size, format	Kaggle dataset, 61