

Project Initialization and Planning Phase

Date	July 5, 2024
Team ID	739892
Project Name	Customer Segmentation using Machine Learning
Maximum Marks	3 Marks

Define Problem Statements (Customer Problem Statement Template):

Customer segmentation is a challenging task in marketing that aims to build homogeneous segments of customers based on their similar characteristics and activities. Most existing segmentation methods are based on the optimization of a single-objective function, which makes it difficult to identify homogeneous customer segments in terms of both predictive and descriptive variables. To address this issue, a multi-objective segmentation approach is proposed that considers descriptive, predictive, and quality-validation axes. These challenges lead to a less-than-optimal customer experience, potentially affecting trust and satisfaction. To enhance our services and improve customer perceptions, we aim to address these pain points. By understanding customers' specific frustrations during the application journey and implementing solutions, we can create an efficient, user-friendly experience that aligns with our customer's expectations and fosters a positive relationship with our brand.

Reference: <https://miro.com/templates/customer-problem-statement/>

Example:



Problem Statement (PS)	I am (Customer)	I'm trying to	But	Because	Which makes me feel
PS-1	Potential customer	Buy a product	I'm unable to decide the product	Of the price	Frustrated