

Project Design Phase-I
Proposed Solution Template

Date:	October 2023
Team ID:	Team-592444
Project Name:	Anticipating Business Bankruptcy
Maximum Marks:	2 Marks

Proposed Solution Template:

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Anticipating and predicting a business's bankruptcy using econometric measures and historic data.
2.	Idea / Solution description	Create a machine learning model for evaluating a company's financial health and future outlook during its long-term market presence.
3.	Novelty / Uniqueness	The project's distinctive aspect lies in its capacity to forecast business bankruptcy and estimate the company's long-term survival, balancing expenses and profit.
4.	Social Impact / Customer Satisfaction	Machine learning in bankruptcy prediction safeguards jobs, economic stability, and investor interests by enabling early action to prevent financial crises.
5.	Business Model (Revenue Model)	Applying ML to the prediction of business bankruptcy aids in risk reduction and competitive adaptation, leading to financial improvement while also enhancing overall market dynamics and financial stability.
6.	Scalability of the Solution	The proposed model or solution can be further scaled to make the model give suggestions to the user or company to make sure that their business continues to flourish and is never on the verge of bankruptcy.