Project Design Phase-I
Proposed Solution

Date	23 October 2023
Team ID	Team-593386
Project Name	Machine learning Approach for Employee Performance prediction
Maximum Marks	2 Marks

Proposed Solution:

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Accurately predicting employee performance can help organizations identify top performers, provide targeted training and development opportunities, and make informed decisions about promotions, rewards, and retention. However, traditional methods of employee performance prediction, such as performance reviews, are often subjective and biased. Machine learning (ML) can be used to develop more objective and accurate models for predicting employee performance.
2.	Idea / Solution description	We propose to develop a machine learning model for predicting employee performance. The model will be trained on a dataset of historical employee performance data, such as performance reviews, sales figures, and customer satisfaction ratings. The model will then be used to predict the future performance of employees.
3.	Novelty / Uniqueness	Our proposed solution is novel in that it will use a combination of traditional ML techniques and natural language processing (NLP) to extract insights from unstructured data sources, such as performance reviews and emails. This will allow us to develop a more comprehensive understanding of employee performance and to identify factors that are not typically captured by traditional methods.
4.	Social Impact / Customer Satisfaction	Our proposed solution has the potential to have a positive social impact by helping organizations to identify and develop top talent. This can lead to increased productivity, innovation, and customer satisfaction. Additionally, our solution can help to reduce bias in employee performance evaluation.

5.	Business Model (Revenue Model)	We will generate revenue by providing our solution as a subscription service to organizations. Organizations will pay a monthly fee to access the model and to receive predictions for their employees.
6.	Scalability of the Solution	Our proposed solution is scalable because it can be applied to organizations of all sizes. The model can be trained on any dataset of historical employee performance data. Additionally, the model can be easily updated to incorporate new data sources.