Project Design Phase-I
Proposed Solution

Date	19 September 2022
Team ID	PNT2022TMID591582
Project Name	Project - Understanding Audience: A Machine Learning Approach to Customer Segmentation
Maximum Marks	2 Marks

Proposed Solution:

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Enhancing customer segmentation with a machine learning model to improve marketing strategies.
2.	Idea / Solution description	Utilizing K-means clustering and multiple classification models such as Random Forest, Adaboost, Decision Tree, and XGBoost for a comprehensive approach to customer segmentation.
3.	Novelty / Uniqueness	Hybrid combination of clustering and classification techniques for more accurate and actionable customer insights that goes beyond traditional demographic and behavioral data.
4.	Social Impact / Customer Satisfaction	Improving marketing strategies can lead to more relevant and less intrusive customer interactions, enhancing satisfaction.
5.	Business Model (Revenue Model)	Potential revenue through consulting services for businesses seeking to optimize customer segmentation.
6.	Scalability of the Solution	Scalable across various industries and adaptable to different data sets, allowing broad application with more understanding of customers such as sentiment analysis.