Project Charter

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| Project Name: Forecasting store sales on data from Corporación Favorita, a large Ecuadorian-based grocery retailer. | |
| **Date Created**: 24-01-2023 | **Date Approved**: 31-01-2023 |
| Problem Statement: The purpose of this project is to anticipate retail sales based on provided data using time series forecasting. | |
| Goals:   Accurately Predict sales for the large grocery store Corporación Favorita  Ecuadorian-based grocery retailer.  Project Scope:  The scope of the project includes the following:  • Analyze historical sales data to identify patterns and trends in customer buying behavior  • Develop a machine learning model to forecast future sales for different product categories and time periods  • Evaluate the accuracy of the model and identify opportunities for improvement  • Provide a sales forecasting report with insights and recommendations for the grocery store | |
| Budget:   |  |  | | --- | --- | | **Category** | **Budget** | | **Project Team members** Project Manager, ML Engineer, Data Scientist, Quality Assurance Department | $60,000 | | Software requirements | $3,500 | | Infrastructure | $10,000 | | Training and Support | $5,700 | | |
| Deliverables:   * Data cleaning and preprocessing scripts * Exploratory data analysis report * Machine learning model code and documentation. * Sales forecasting report with insights and recommendations for the grocery store * Presentation of findings and recommendations to stakeholders * Project Risks: The following risks have been identified for the project: * Data quality issues may impact the accuracy of the model. * Unforeseen technical challenges may arise during the model development phase. * Stakeholders buy-in may be difficult to obtain | |
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