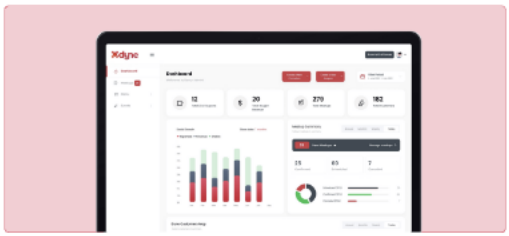
dyne

Connecting People Over Food

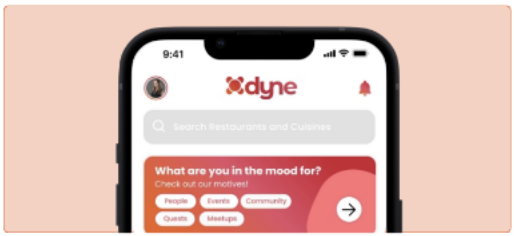
THE DYNE-AMITE CREW
GROUP 500-SH-3-THE DYNE-AMITE CREW

DYNAMIC PRICING



Abstract

The main goal of the project is to maximize restaurant revenue by finding the most optimal price customers are willing to pay for menu items given the time of day.



The Solution

To solve this problem, a machine learning model was trained using data that was sourced, processed, and aggregated. For each restaurant, the output is the best possible price for all menu items for a given time of day.

The Project

The Data

Data that was sourced and used varied such as historical menu item sales, weather, and major events within the area of the restaurant

The Machine Learning

After processing & aggregating the data, a model is trained and validated to correlate the input data to customer demand

The Output

After the data goes through the machine learning model and further processing, the output will be expected customer traffic, sales of menu items, and the expected optimal price of each menu item for a given time of day

Value of Project

Increase Sales Volume

Allow restaurants to boost revenue during periods of high customer traffic

Menu Item Insights

Allow restaurants to gain insights about their menu items

Customer Traffic Data

Allow restaurants to better understand when customers are coming into the restaurant

VIC (VU) PHAN ADITYA RAJ VANESSA CHEN RYAN ITTYIPE LOGAN BORAS COBE REINBOLD