

Project Initialization and Planning Phase

Date	23 September 2024
Team ID	LTVIP2024TMID24967
Project Name	SmartLender - Applicant Credibility Prediction for Loan Approval
Maximum Marks	3 Marks

Define Problem Statements (Customer Problem Statement Template):

The current loan application process challenges customers, impacting their journey and overall satisfaction. Applicants, particularly those seeking urban property loans, encounter hurdles such as limited co-applicant income and a cumbersome application process. These challenges lead to a less-than-optimal customer experience, potentially affecting trust and satisfaction. To enhance our services and improve customer perceptions, we aim to address these pain points. By understanding customers' specific frustrations during the application journey and implementing solutions, we can create an efficient, user-friendly experience that aligns with our customer's expectations and fosters a positive relationship with our brand.



Problem Statement (PS)	I am (Customer)	I'm trying to	But	Because	Which makes me feel
PS-1	A male applicant seeking a loan.	Secure a loan for the property.	Married with no co-applicant income.	Self-employed with a good credit history.	Optimistic about loan approval.