*Devonshire Lending LLC*

**- Market Intent -**

Version 2.2

### Table of Contents

[1. About This Document 3](#_Toc494879929)

[1.1 Objective 3](#_Toc494879930)

[1.2 Audience 3](#_Toc494879931)

[1.3 Guidelines for Editing the Market Intent 3](#_Toc494879932)

[2. Background 4](#_Toc494879933)

[2.1 Company Background 4](#_Toc494879934)

[2.2 Product Vision 4](#_Toc494879935)

[3. Market Information 5](#_Toc494879936)

[3.1 Overall Marketing Strategy 5](#_Toc494879937)

[3.2 Geographical Markets 5](#_Toc494879938)

[3.3 Technology Trends 5](#_Toc494879939)

# About This Document

## Objective

The purpose of this document is to describe the market intent for Devonshire Lending’s online banking system (OBS). Included in this document are the intended markets, the primary features, future envisioned features, planned sales channels, and existing constraints.

## Audience

This document is intended for internal business and technical stakeholders of OBS. These stakeholders include marketing, sales, chief designers, project managers, and senior executives.

## Guidelines for Editing the Market Intent

* Use question marks (“?”) to denote a concept or any information that needs to be clarified. That way, one can later on search for question marks and remove the marks or restate the points as appropriate.
* Use the symbol “^” to indicate the presence of an action item.
* This document is expected to evolve and will be considered a “living” document for the duration of the project. Major modifications to the contents of this document must be recorded in the revision history table. The history of modifications can also be retrieved from the version control system in use.
* Use colloquial and clear language to communicate with the reader; avoid long, cluttered sentences.
* Be objective and succinct; avoid redundancy of information.
* The format of this document is not discourse or publication paper. Also, we have assumed the reader of this document must be familiar with the target domain. Therefore, it is not necessary to add the definition of basic technical terms.

# Background

## Company Background

Devonshire Lending is currently a small regional savings and loan that has had local success with a number of niche lending products. Our current market is the primarily affluent and well-traveled community of Devonshire. The overall wealth of the community has begun to suffer, however, due to the decline of property values in the area. This has led to a troubling increase in the default rate and overall solubility of Devonshire Lending.

The directors of Devonshire Lending have devised a strategy to increase the long term solubility of the bank.

The strategy to do this involves:

* *Increasing internal efficiency by automating the customer facing processes that are currently manual.*
* *Reducing the overhead by reducing the number of brick and mortar branches*
* *Expanding the market to a similar demographic outside of the Devonshire region*

## Product Vision

Devonshire Lending envisions achieving the previously mentioned strategy by developing an online banking system. This system will be accessible from any networked device. The initial release will provide most of the capability currently available in the physical branch. This includes:

* Checking account balance
* Transferring funds from one account to another
* Depositing funds
* Exploring transaction history
* Online bill pay
* Updating personal information

Future releases will continue to expand the capability of OBS to support the current services from those available only in the physical branch (such as lending related services) as well as adding additional services envisioned by the marketing department.

Specific systemic characteristics are important to be able to support the organizational goals including:

* Security: The reputation of the bank is dependent on being able to keep customers personal financial data private and protected.
* Continuity of service: The long-term success of Devonshire Lending is dependent on the ability to be able to expand the market beyond the current geographic region. This market requires the ability to access their accounts anytime from anywhere. OBS needs to be able to support this without question. Interruptions in service for any reason will affect Devonshire’s ability to attract and retain customers.
* Growth: While this system will improve the operational efficiency of Devonshire, it will also require a significant upfront capital investment. In order to realize the envisioned return the customer base will need to expand significantly. The system will need to be able to handle this growth as well as peak load times (e.g. the beginning of the month) without failing or allowing performance to degrade.

# Market Information

## Overall Marketing Strategy

The overriding business goal for Devonshire is to maintain (and increase) profitability despite the decline in the regional customer base. As mentioned in 2.1 this is going to be achieved by reducing internal costs and expanding the market. Our strategy for expanding the market is:

* Target the younger (16 – 45) tech savvy market throughout North America (including Mexico and Canada)
* Focus on low cost convenience (reduce fees for services and provide convenient means for accessing their accounts and services)
* Offer new novel services

## Geographical Markets

While we currently have a foothold in a limited region with the United States, we want to expand that market to other regions within the US, Canada, and Mexico. Marketing has determined that the character of the customer base differs from one region in the US to another. The system will need to be able to handle regional differences. Additionally, as we expand into Canada and Mexico OBS will need to be able to offer services in Spanish and French.

* Elevator management: Monitor and control the elevator operations.

## Technology Trends

Tech savvy customers today require ubiquitous access to their accounts. Today mobile applications are essential (both Android and IPhone) as well as browser-based access from any computing platform.

The last few years have seen a rapid increase in connected devices that has become known as the Internet of Things (IOT). While it’s not clear today what role IOT will play in mobile banking, we want to be open to future use cases that include connected devices such as Automobiles, refrigerators, the smart grid, and so forth.