Project Design Phase-I
Proposed Solution Template

Date	19 September 2022
Team ID	PNT2022TMID53170
Project Name	Project – AI Based Discourse for Banking Industry
Maximum Marks	2 Marks

Proposed Solution Template:

Project team shall fill the following information in proposed solution template.

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	A customer of the bank needs a way to get their banking queries answered in a quick and concise manner, while avoiding any hassles
2.	Idea / Solution description	A Chatbot that can understand the queries of the user and give appropriate answers
3.	Novelty / Uniqueness	Incorporating Data Analytics: - Frequently asked queries can be recommended to users - Related queries and answers can be recommended to users - Banks can tackle the most pressing issues with these analytics Taking feedback from users to improve the chatbot
4.	Social Impact / Customer Satisfaction	Successful implementation improves the image of the Bank, and customers are more likely to continue using their services and recommend the bank to other potential customers
5.	Business Model (Revenue Model)	- main value comes from automation of customer service via chatbot - reduces overhead costs WRT keeping personnel for customer support - improve customer retention rates, keeping business stable
6.	Scalability of the Solution	Relatively easier to scale than other technologies in the industry by simply updating codebase, improving hardware and data processing capabilites