Problem-Solution Fit canvas

Purpose / Vision

Version:

1. CUSTOMER SEGMENT(S) | CS

These details are Gender, Marital Status, Education, number of Dependents, Income, Loan Amount, Credit History, and others. To automate this process, they have provided a dataset to identify the customer segments that are eligible for loan amounts so that they can specifically target these customers.

Define CS, fit into CL

6. CUSTOMER LIMITATIONS EG. BUDGET, DEVICES | CL

Problem loans lengthen the loan cycle, and the bank misses opportunities to extend loans to many potential customers. Problem loans require close supervision and, in some cases, require legal actions. The bank faces a liquidity crisis because planned cash flows have not come in as scheduled, which may create doubt in the depositor's mind.

5. AVAILABLE SOLUTIONS PLUSES & MINUSES | AS

This is solution for Loan Approval When you apply for the loan, this is what happens: You fill in the loan application form. You hand it over to the bank or lender. Bank or lender checks with CIBIL for credit score and credit report. Low credit score leads to rejection of the loan.

Explore AS, differentiate

2. PROBLEMS / PAINS + ITS FREQUENCY | PR

Ten problems and pains are complicated formalities, unfavourable attitude of bank officials, need for repeated visit to bank, lack of proper guidance from bankers, delay in arranging security requirement of bank, no timely support from the bank, delay in sanctioning loan, post loan history of parents (CIBIL rating), rejection of my loan application by another bank, political interference in the lending process.

Focus on PR, tap into BE, understand RC

9. PROBLEM ROOT / CAUSE | RC

It depends, but many borrowers just don't know how much they can afford to borrow or repay. We try to make the process as easy as possible, so that our customers can get the best deal.

7. BEHAVIOR + ITS INTENSITY | BE

On the other hand, long process of approval, time to repayment of maturity date and high interest rate are problems encountered by the respondents in availing credit services. Complex– buying and habitual–buying are the consumer behaviors manifested by the respondents.

Focus on PR, tap into BE, understand RC

3. TRIGGERS TO ACT | TR

- Build Relationships and your Network
- Be Visible and Know the Client
- Discuss the Benefits
- Avoid Technical Expressions
- Keep it Short
- Highlight the Distinct Offer

Identify strong TR & EM

4. EMOTIONS BEFORE / AFTER | EM

Either way, it's normal to feel nervous while you wait to hear back. If you get a preapproval that's for an amount at least as large as you were expecting, you'll feel relieved and overjoyed. However, if you receive a rejection or a preapproval for less than the home you want to buy is worth, you can feel devastated.

10. YOUR SOLUTION | SL

In this solution the machine learning approach to reduce the risk factor and human errors in the loan sanction process and determine where an applicant is eligible for loan approval or not

8. CHANNELS of BEHAVIOR | CH

ONLINE

- ID Proof / Address proof: Voter ID, AADHAR, PAN CARD
- Current Employment Information including Salary slip
- Credit Score
- Bank statement & Previous Loan Statement

OFFLINE

- A badly written loan application
- The lender feels you don't have sufficient savings
- You have bad saving history or it's irregular
- Applying as soon as a loan is rejected

Extract online & offline CH of BE

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