IDEATION PHASE

PROBLEM STATEMENT

College Name	Anand Institute of Higher Technology
Team ID	PNT2022TMID37186
Project Name	AI based discourse for Banking Industry
Maximum marks	2 marks

PROBLEM - STATEMENT

Banking is an important sector, dealing with financial transactions which can be availed by everyone, but banks are not able to resolve the queries of customers at all times related to the products or services in satisfactory way in turn hinders the customer satisfaction. In order to guide the customers throughout all the financial services provided by the bank, an intelligent system has to be introduced to provide people with the best solution possible. The users are bank customers who needs 24/7 service to clear all their queries and guide them through all the banking processes. So, an enhanced and smarter way of interaction with the customers has to be built to ensure efficient delivery of service. In order to overcome the user satisfaction issues associated with banking services, chatbot will provide personal and efficient communication between the user and the bank. It is built to be the overall virtual assistant that can facilitate customers to ask banking- related questions without visiting the bank or calling up customer service centres as well as providing them with relevant suggestions.

Who gets affected ?	A customer of the bank
What are factors?	Customers who have queries related to banking or trying to use various services of the bank
What issue?	Customers need to visit banks frequently for simple queries. Banks are not able to answer huge volumes of customers queries efficiently.
When ?	When the customer is unable to visit a bank
Where ?	It occurs in banking industries
Why its vital?	It addresses the queries of customers immediately and effectively in a cost efficient manner.
What solution?	Chatbot should be able to answer any general banking queries on account creation, loan, net banking, other services etc. AI chatbots can help the customers to complete their work quickly and efficiently.
Methodology & Strategy	Artificial intelligence mimics the human brain in order to make chatting with the chatbot more life- like.

Problem Statement Canvas

Problem Statement (PS)	Experience (Customer)	I'm trying to	But	Reason	Feeling
1	Teenager, who just created a bank account	Understand more about the available features of the bank	I have to waste a lot of time at the bank	I have to as a bank employee about my doubts	Boring
2	New Customer	Learn more about banking	It takes a long time	There is always a long queue as bank employees are busy	Irritated
3	An old customer at the bank	Find out my balance and check my statement	I have to travel to the bank now and then	I have to speak to a bank employee to get the work done	Tired