

## Ideation Phase

### Define the Problem Statements

Date	19 September 2022
Team ID	PNT2022TMID15600
Project Name	Smart Lender - Applicant Credibility Prediction for Loan Approval
Maximum Marks	2 Marks

#### Customer Problem Statement Template:

Create a problem statement to understand your customer's point of view. The Customer Problem Statement template helps you focus on what matters to create experiences people will love.

A well-articulated customer problem statement allows you and your team to find the ideal solution for the challenges your customers face. Throughout the process, you'll also be able to empathize with your customers, which helps you better understand how they perceive your product or service.



Problem Statement (PS)	I am (Customer)	I'm trying to	But	Because	Which makes me feel
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PS-1	The Bank	Provide loans to those customers who come to us	Prediction of credit defaulters is one of the difficult tasks for any bank	By forecasting the loan defaulters, the banks definitely reduce their loss by reducing their non- profit assets, so that recovery of approved loans can take place without any loss and it can play as the contributing parameter of the bank statement.	not be able to service the loan and also reduce loan amount
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