

## Ideation Phase

### Define Problem Statement

Date	17 September 2022
Team ID	PNT2022TMID30161
Project Name	Project - AI based discourse for Banking Industry
Maximum Marks	2 Marks

#### Problem Statement :

Banking is one of the key areas, dealing with financial transactions that are accessible to everyone, and banks are not able to satisfactorily resolve customer questions about products and services, hindering customer satisfaction. Most banks today offer a variety of products and services, including credit cards, savings accounts, debit cards, financial planning, personal loans, and mortgages. Addressing and solving this problem would be of great benefit to banks.

#### Customer Problem Statement:

Who does the problem affect?	A customer of the bank
What are the boundaries of the problem?	Customers who have queries related to banking or trying to use various services of the bank.
What is the issue?	Customers need to visit banks frequently for simple queries. Banks are not able to answer huge volumes of customers queries efficiently.
When does the issue occur?	When the customer is unable to visit a bank
Where does the issue occur?	It occurs in banking industries.
Why is it important that we fix the problem?	It addresses the queries of customers immediately and effectively in a cost-efficient manner.
What solution to solve this issue?	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.
What methodology used to solve the issue?	Using IBM Watson Assistant tooling service, we build chatbots, and this service uses NLP strategies like Intent Classification and Entity Recognition to understand user intent and context.

Problem Statement (PS)	I am (Customer)	I'm trying to	But	Because	Which makes me feel
PS-1	Student who created a new bank account	Know more about the available features of the bank	I have to spend more time at the bank	I have to ask bank employees about my doubts	Exhausted
PS-2	A New Customer	Be familiar about loans available in the bank	It takes long time	There is always a long queue as bank employees are busy	Irritated
PS-3	An Old Customer at the bank	Find out my current balance in my bank account	I have to travel to bank now	I have to speak to a bank employee to get the work done	Frustrated

