Smart Lender - Applicant Credibility Prediction for Loan Approval

Project Design Phase-I - Solution Fit Template
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Define CS, fit into CC

1.CUSTOMER SEGMENT(S) `CS`

Customer should be of at least 21 years and should be below 61 years.

Customers are those who are in need of loan for various purposes.

6. CUSTOMER CONSTRAINTS `CC`

The solutions are constrained by the budget, resource needed, access to the database, eligibility criteria based on various factors.

5. AVAILABLE SOLUTION `AS`

Various of the applicant are collected and predicting whether the applicant is eligible for the loan.

Parameters like credit score, loan amount, career and assets are taken into account to make the decision.

Explore AS, differentiate

Focus on J&P, tap into BE, understand RC

2. JOBS-TO-BE-DONE / PROBLEMS `J&P`

The jobs-to-be-done includes to ensure the categories that involved in issuing the loan to the customer.

To check whether the customer is eligible to take loan and to frame a customer interaction.

9. PROBLEM ROOT CAUSE `RC`

Finding appropriate algorithm that would give high accuracy predictions.

7. BEHAVIOUR `BE`

Directly related: Applicants can approach the bank manager and can ask queries related to the loan scheme.

Indirectly related: Can ask to friends, family and neighbors.

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Focus on J&P, tap into BE, understand RC

3. TRIGGERS TR

Collecting information from the nearby bank and their details from the bank, neighbors, family and friends.

4. EMOTIONS: BEFORE / AFTER EM

The customers will be in the state of confused and unconfident
before getting loan and will be assured and confident after the eligibility of loan scheme available in the bank.

10. YOUR SOLUTION SL

An efficient model that would predict whether the loan can be sanctioned to the customer or not based on various categories of data that are collected.

This would reduce the time of the bank and customer's waiting time.

8. CHANNELS of BEHAVIOUR CH

8.1 ONLINE
Visiting the bank website and obtaining the information related to loan scheme.

8.2 OFFLINE
Visiting the bank directly and filling the application, asking queries related to loan scheme.