Ideation Phase
Define the Problem Statements

Date	19 September 2022
Team ID	PNT2022TMID00843
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.

I am	Describe customer with 3-4 key characteristics - *who are they?*	Describe the customer and their attributes here
I'm trying to	List their outcome or "job" the care about - *what are they trying to achieve?*	List the thing they are trying to achieve here
but	Describe what problems or barriers stand in the way — *what bothers them most?*	Describe the problems or barriers that get in the way here
because	Enter the "root cause" of why the problem or barrier exists — *what needs to be solved?*	Describe the reason the problems or barriers exist
which makes me feel	Describe the emotions from the customer's point of view — *how does it impact them emotionally?*	Describe the emotions the result from experiencing the problems or barriers

Reference: https://miro.com/templates/customer-problem-statement/

Example:

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I am	I'm trying to	But	Because	Which makes me feel
Applicant for loan	Get approval for loan	Taking huge amount of time for approval of loan and i am not able to visit bank frequently	The process of analyzing my history and some verification process takes time.	An application that makes me to apply for loan remotely. The application should also help in predicting the loan approval quickly to reduce time and risk

Problem Statement (PS)	I am (Customer)	I'm trying to	But	Because	Which makes me feel
PS-1	A Student/Businessman/Homemaker/Employee	Understand the specifics of the bank's loan approval procedure and qualifying requirements.	I need the information as soon as possible.	I don't have the time to speak with a bank employee in person to clear up every single question.	Displeased
PS-2	Applicant for Loan	Get a loan approved	It is taking a very long time for the loan to be approved, and I am unable to visit the bank very often.	It takes time to analyse my past and go through several verification steps.	I'm required to submit a remote loan application by a certain deadline. To cut down on time and danger, the application should also assist in swiftly forecasting loan approval.