IDEATION PHASE

PROBLEM STATEMENT

Date	20th September 2022
Team ID	PNT2022TMID03463
Project Name	AI based discourse for Banking Industry
Maximum marks	2 marks

PROBLEM STATEMENT

Banking is one the crucial sector, it deals 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 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?	Artificial intelligence mimics the human brain in order to make chatting with the chatbot more life- like.

I am	I'm trying to	But	Because	Which makes me feel
a regular customer	do transactions history and statments	I have to travel to the bank	I approach the staff to get my bank statement	exhausted
a new cutomer	learn about banking	It takes long time and have to approach bank staff	the bank is busy with customers	frustated
a elder	know about loans	I have to speak with staff so have to travel to bank	it is concernes with security so i have to approach legally with staff	sad because i can't travel

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