

IDEATION PHASE

PROBLEM STATEMENT

Date	12th September 2022
Team ID	PNT2022TMID00318
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Domain Name	Banking and Finance
Project Name	AI based discourse for Banking Industry
Maximum marks	2 marks

PROBLEM STATEMENT

Banking is a 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 which 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 need a service, available 24/7, to clear all their queries and guide them through the various 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, a 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 costefficient 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 new customer	learn more about banking	it takes a long time	there is always a long queue as bank employees are busy	frustrated

I am	I'm trying to	But	Because	Which makes me feel
an old customer at the bank	find out my balance and check my statement	I have to travel to the bank now and then	I have to speak to a bank employee to get the work done	exhausted