

Project Design Phase-I
Proposed Solution Template

Date	24 September 2022
Team ID	PNT2022TMID06863
Project Name	AI Based Discourse for Banking Industry
Maximum Marks	2 Marks

Proposed Solution Template:

S.No	Parameter	Description
1.	Problem Statement (Problem to be solved)	New users are finding it difficult to access the digital banking services. The challenge is to provide digital services that improve the customers experience by considering their personalised and specific needs
2.	Idea / Solution description	AI based chatbot for Banking Industry using IBM Watson Assistant
3.	Novelty / Uniqueness	Accurately recognizing the intention of the user from the queries and creating the response for the same
4.	Social Impact / Customer Satisfaction	<ul style="list-style-type: none">● Capable of engaging customers in a friendly manner● Works efficiently round the clock for customer service● Have extraordinary capabilities in handling customer queries● Reduces the workload of the bank employees
5.	Business Model (Revenue Model)	<ul style="list-style-type: none">● This system can be integrated with any domain, solving the domain related queries from the users● Communicate and benefit better with conversational marketing

		<ul style="list-style-type: none">● Chatbots can be a very efficient helper in back-office tasks as well
6.	Scalability of the Solution	<ul style="list-style-type: none">● Can be extended to manage multi-part queries● The chatbot will have more history and information pertaining to the customer, thereby enriching the interaction● Ability to provide better solution based on user feedback