Project Design Phase-I
Problem – Solution Fit

Date	27 September 2022
Team ID	PNT2022TMID27580
Project Name	SMART LENDER - APPLICANT CREDIBILITY
Maximum Marks	2 Marks

Problem-Solution Fit Canvas:

Project Title: SMART LENDER - APPLICANT CREDIBILITY PREDICTION   Project Design Phase-I - Solution Fit Template   Team ID: PNT2022TMID27812

Define CS, fit into CC

1. CUSTOMER SEGMENT(S) `CS`

Who is your customer?
i.e. working parents of 0-5 y.o. kids

Our customers are people who require a loan. Our application helps provide credit to customers in a safe way.

6. CUSTOMER CONSTRAINTS `CC`

What constraints prevent your customers from taking action or limit their choices of solutions? i.e. spending power, budget, no cash, network connection, available devices.

Availing credit from a financial institution is a difficult process requiring several documents. A smart prediction model makes it easy for them

5. AVAILABLE SOLUTIONS `AS`

Which solutions are available to the customers when they face the problem or need to get the job done? What have they tried in the past? What pros & cons do these solutions have? i.e. pen and paper is an alternative to digital notetaking

Excessive documentation and work is required to provide loans. Also loans are given at the discretion of the branch manager thus a lucrative software helps ease this.

Explore AS, differentiate

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

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

Which jobs-to-be-done (or problems) do you address for your customers? There could be more than one; explore different sides.

1. Easy loan provision using a smart software
2. Safety for the bank or financial institution to prevent NPA.

9. PROBLEM ROOT CAUSE `RC`

What is the real reason that this problem exists? What is the back story behind the need to do this job? i.e. customers have to do it because of the change in regulations.

Assessing and providing credit to customers is a difficult process involving several evaluations

7. BEHAVIOUR `BE`

What does your customer do to address the problem and get the job done? i.e. directly related: find the right solar panel installer, calculate usage and benefits; indirectly associated: customers spend free time on volunteering work (i.e. Greenpeace)

The customer visits the bank and undergoes several processes to avail a loan. They use other contacts to see if they can get credit.

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

Identify strong TR & EM

3. TRIGGERS `TR`

What triggers customers to act? i.e. seeing their neighbour installing solar panels, reading about a more efficient solution in the news.

Customers act by visiting their bank or consulting anyone working in a financial institution

4. EMOTIONS: BEFORE / AFTER `EM`

How do customers feel when they face a problem or a job and afterwards? i.e. lost, insecure > confident, in control - use it in your communication strategy & design.

Customers in need of debt feel very sad not getting credit and thus visit smaller financial institutions or pledge gold.

10. YOUR SOLUTION `SL`

If you are working on an existing business, write down your current solution first, fill in the canvas, and check how much it fits reality.
If you are working on a new business proposition, then keep it blank until you fill in the canvas and come up with a solution that fits within customer limitations, solves a problem and matches customer behaviour.

Our solution uses a smart machine learning model which gives both financial institutions and customers safety and instant service. This model uses several parameters like credit score, previous banking history, on time payments etc to help the bank assess the customer.

The customer on the other hand gets instant approval based on their capabilities.

8. CHANNELS of BEHAVIOUR `CH`

1. ONLINE
What kind of actions do customers take online? Extract online channels from #7

2. OFFLINE
What kind of actions do customers take offline? Extract offline channels from #7 and use them for customer development.

ONLINE
Customers enter their details to get their creditworthiness which tells them their eligibility to get a loan.

OFFLINE

No offline work is requires.

Identify strong TR & EM