PROJECT TITLE: SMART LENDER -Applicant Credibility Prediction for Loan Approval

PROJECT DESIGN PHASE I -Solution Fit   **TEAM ID:** PNT2022TMID31437

Define CS, fit into CC

1. CUSTOMER SEGMENT(S)   `CS`

Our customers are those who are applying for loan and waiting for the approval of loan

6. CUSTOMER CONSTRAINTS   `CC`

Must be an active participant
Should not have any remarks
Should maintain proper bank balance

5. AVAILABLE SOLUTIONS   `AS`

Prediction of loan approval by analysing the user data with previous data stored in order to avoid any fraudulent activities

Explore AS, differentiate

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

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

Need to predict whether to approve the loan or not to approve the loan for a customer

9. PROBLEM ROOT CAUSE   `RC`

Since there is many fraudulent activities, it is necessary for approving loan for a right person

7. BEHAVIOUR   `BE`

Customer spends a lot of time and money for the approval of loan
And the verification process also takes time

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

Identify strong TR & EM

3. TRIGGERS   `TR`

Seeing the customers getting their loan approval in a faster manner

10. YOUR SOLUTION   `SL`

Our solution is to train a model using algorithms such as random forest, XG boost with the help of previous data available. Through the model trained we can predict the future coming input data of the customer

8. CHANNELS of BEHAVIOUR   `CH`

8.1 ONLINE

Customers can easily upload their details with the help of internet and easy verification of their uploaded documents

Identify strong TR & EM

4. EMOTIONS: BEFORE / AFTER   `EM`

Before: Process take too much of time and money
After: Less amount of time for the approval of loan and saves money and energy for the customer. And helps to identify the fraudulent activities in the bank perspective

8.2 OFFLINE

Customer need to visit the bank for each and every process, which is time consuming way