**Project Design Phase-I**

**Proposed Solution Template**

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| Date | 21 October 2022 |
| Team ID | [PNT2022TMID38899](https://github.com/IBM-EPBL/IBM-Project-41686-1660644202/tree/main/PNT2022TMID38899) |
| Project Name | Project - AI based discourse for Banking Industry |
| Maximum Marks | 2 Marks |

**Proposed Solution Template:**

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| **S.No.** | **Parameter** | **Description** |
|  | Problem Statement (Problem to be solved) | |  | | --- | | * In the banking sector, they need to provide 24\*7 service to customers. * Humans cannot provide personalized services to all customers. * One of the biggest customer service challenges for banks is when their service executives are not able to resolve a problem, at least, not instantly. | |
|  | Idea / Solution description | |  | | --- | | * AI banking Chatbots help customers in many ways. AI-based chatbot service for the financial industry is one of the significant use cases of AI in the banking sector. * With a chatbot handling all of the simple customer requests, you could take the load off your employees. * AI chatbots in banking are providing a better customer experience. | |
|  | Novelty / Uniqueness | * Our main aim is to create a chatbot that provides 24/7 service and personalized services to the customer. * banks can make great use of Conversational AI and improve customer engagement to enhance the experience and improve retention. * The chatbot of AI gives a efficient automated banking process to both customers and staffs by giving solutions their queries which saves time and effort. |
|  | Social Impact / Customer Satisfaction | * This chatbot provides a effective banking process to the Banking staff, customer,depositor, etc.. * Reduce resolution time by helping customers help themselves with AI-powered self service. * It set a high bar for speed safety service supported by frictionless end to end customer services. |
|  | Business Model (Revenue Model) | * Use custom reports and visualizations to analyze the chatbot’s performance and optimize its flows for higher efficiency. * By implementing this chatbot banks can enable more reliable services to customers and saves the cost. * Institutions of financial believe that chatbots will help them engage with generations. |
|  | Scalability of the Solution | * Chatbots can collect user data and function as per customer needs and behavioral patterns with the help of AI, making the entire customer journey more personalized and customized. * AI chatbots are highly intelligent and can easily process all sorts of queries – and what’s more, they can learn. * Implementing this chatbot banks can improve the profit for the management with the help of measured volumes of the needed services. |