

Project Design Phase-I Problem – Solution Fit

Date	21-09-2022
Team ID	PNT2022TMID28677
Project Name	AI based discourse for Banking Industry
Maximum Marks	2 Marks

Problem-Solution Fit Canvas:

Problem-Solution fit canvas 2.0

AI Based discourse for banking industries

Define CS, fit into CC	1. CUSTOMER SEGMENT(S) CS Who is your customer? I.e. working parents of 0-5 y.o. kids <ul style="list-style-type: none"> New clients who want to learn more about the bank and how to open an account. Existing customers who want to utilize the bank's different features and services. 	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. <ul style="list-style-type: none"> Network connectivity is necessary Unable to effectively communicate about the problems via chats. Security and privacy concerns Improper compliance about the issues Bewilderment with chatting, especially among the elders 	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 <p>Bank employees and customer service hotlines are available to answer customers queries. Both of these existing approaches take a lot of time and may require consumer to wait a lengthy period for their replies. These problems can be resolved by the chatbot. A chatbot can squash these issues as they can provide answers instantly at any time from the convenience of the customer. The chatbots are able to provide greater assistance.</p>	Explore AS, differentiate
	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. <ul style="list-style-type: none"> Banking convenience at any time and everywhere Giving accurate and timely responses to consumer inquiries. Cost and time effectiveness will be increased Guidance about the banking doubts can be ensured 	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. <ul style="list-style-type: none"> When executing certain activities in banking, which can initially be a little difficult, consumers occasionally may need assistance or direction. As banking is essential, a lot of people need their questions answered, which necessitates a large workforce to meet demand, which can be highly expensive and yet take a while. To stay up with evolving regulations that may cause misunderstanding, banks may periodically roll out new services or update old ones. 	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) <p>Customers who use banks frequently have questions about opening new accounts, getting loans, or other common banking issues.</p> <p>Currently, they have two options: they may contact customer service lines, or they can go to a bank in person, wait in line, and then interact with a bank employee to get their questions answered. It might be aggravating when telephone lines are even known to have long wait times.</p>	
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. <p>A Positive word-of-mouth regarding how convenient and simple it is to utilise, and about the efficiency of usage.</p>	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. <p>Customers can use an AI-based chatbot that the bank can embed in its website. The consumer may then use this at any time of day or from any location as long as they have an internet connection to promptly resolve their questions. In turn, this lessens the need for banks to hire big personnel to handle client inquiries. It is an extremely effective and satisfying solution to the issue because the clients' questions are addressed accurately and convenience.</p>	8. CHANNELS of BEHAVIOUR CH 8.1 ONLINE What kind of actions do customers take online? Extract online channels from #7 <p>They explore online and need it's help for answers for their queries, which are typically dispersed and unreliable.</p> 8.2 OFFLINE What kind of actions do customers take offline? Extract offline channels from #7 and use them for customer development. <p>* To get answers to their queries, they visit banks, speak with bank employees.</p>	Extract online & offline CH of BE	
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. <p><u>Before:</u> Clueless, Helpless, afraid, anxious <u>After:</u> Trustiness, confidence, comfort</p>				



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