

SRI SHANMUGHA COLLEGE OF ENGINEERING AND TECHNOLOGY
DEPARTMENT OF COMPUTER SCIENCE AND ENGINEERING
IBM NALAIYA THIRAN
EMPATHY MAP

TITLE : AI Based Discourse For Banking Industry

DOMAIN NAME : Artificial Intelligence

LEADER NAME : DEVA PRASANTH V

TEAM MEMBERS : ALAGARSAMY P

MONISH KANNAN GK

MURUGAN V



Problem Statement:

Many banks face the challenge of an unwillingness to improve or adapt to new methods. With the lack of supporting data to implement operational changes, the banking sector is facing a disconnect between the need and response from customers.

Restructured assets too put pressure on a bank's profitability. Together, such stressed assets account for 10.9% of the total loans in the system. And these are just loans which are identified as stressed assets. 36.9% of the total debt in India is at risk, according to an IMF report.

Among the obstacles hampering banks' efforts, the most common is the **lack of a clear strategy for AI**.⁶ Two additional challenges for many banks are, first, a weak core technology and data backbone and, second, an outmoded operating model and talent strategy.