Ideation Phase
Brainstorm & Idea Prioritization Template

Date	21 October 2023
Team ID	NM2023TMID3960
Project Name	Project – Central Bank Management
Maximum Marks	4 Marks

Brainstorm & Idea Prioritization Template:

Step-1: Team Gathering, Collaboration and Select the Problem Statement

1

Define your problem statement

What problem are you trying to solve? Frame your problem as a How Might We statement. This will be the focus of your brainstorm.

⏱ 5 minutes

PROBLEM

Traditional auditing methods rely on human auditors to manually review financial data to detect potential fraud, which can be time-consuming, error-prone, and may miss some fraudulent activities. This leads to a high risk of financial loss for companies and investors.

Step-2: Brainstorm, Idea Listing

2

Brainstorm

Write down any ideas that come to mind
that address your problem statement.

⏱ **10 minutes**

Person 1

| High security should be maintained. | Finding the ways a fraud can be occurs. | |

Person 2

| Collection of databases from the banks or institutions. | Validation of the transaction was made. | |

Person 3

| Validating transaction using OTP ,fingerprints. | Sharing of current location, for security. | |

Person 4

| Verifying customer proofs. | Connection with bank servers for secure transactions. | |

Person 5

| Database schemes are constructed under bank protocols. | Protection from unknown users. | |

Grouping :

③

Group ideas

Take turns sharing your ideas while clustering similar or related notes as you go. Once all sticky notes have been grouped, give each cluster a sentence-like label. If a cluster is bigger than six sticky notes, try and see if you and break it up into smaller sub-groups.

⏱ 20 minutes

analyze credit scores, income, employment history, debt-to-income ratios, and other financial factors to determine an individual's creditworthiness.

AI can be used to detect fraudulents by analyzing data patterns and identifying anomalies.

AI can be used to streamline the transaction approval process by automating the underwriting process.
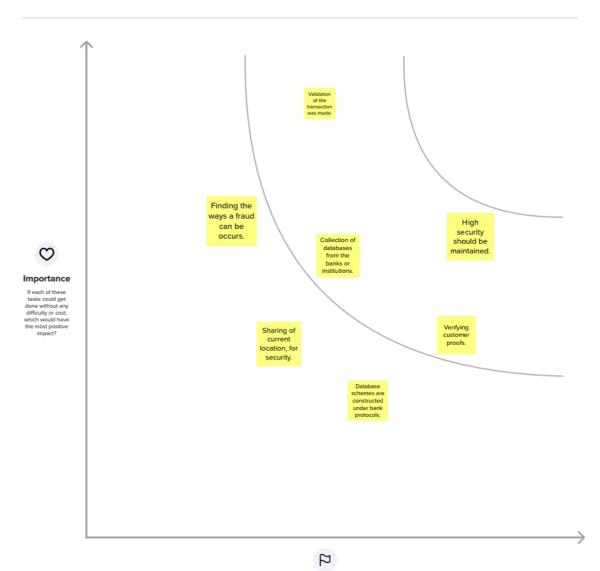
Step-3: Idea Prioritization

4

Prioritize

Your team should all be on the same page about what's important moving forward. Place your ideas on this grid to determine which ideas are important and which are feasible.

⏱ 20 minutes

♡

Importance

If each of these tasks could get done without any difficulty or cost, which would have the most positive impact?

Validation of the transaction was made.

Finding the ways a fraud can be occurs.

Collection of databases from the banks or institutions.

High security should be maintained.

Sharing of current location, for security.

Verifying customer proofs.

Database schemes are constructed under bank protocols.

⚐

Feasibility

Regardless of their importance, which tasks are more feasible than others? (Cost, time, effort, complexity, etc.)