**Project Initialization and Planning Phase**

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| Date | 20 June 2024 |
| Team ID | 740018 |
| Project Title | Determine:Loan from KIVA crowdfunding data |
| Maximum Marks | 3 Marks |

**Project Proposal (Proposed Solution) template**

"Streamline Kiva's loan approval process, enhance transparency in loan criteria, and improve lender matching algorithms to ensure quicker access to funds and higher borrower-lender success rates."

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| **Project Overview** | |
| Objective | Streamline the loan approval process, enhance loan criteria transparency, and improve lender matching. |
| Scope | 1.Automate and expedite the loan application and approval processes.  2.Clearly define and communicate loan criteria to borrowers. |
| **Problem Statement** | |
| Description | Borrowers face challenges in accessing timely financial support due to lengthy approval processes, limited transparency in loan criteria, and insufficient matching with available lenders. |
| Impact | Delays in receiving necessary funds, hindering business or personal financial needs. |
| **Proposed Solution** | |
| Approach | Streamline loan processes, enhance transparency, and improve matching algorithms through targeted technological and procedural improvements. |
| Key Features | 1.Automated loan approval system to reduce processing time.  2. Clear, accessible communication of loan criteria to borrowers. |

**Resource Requirements**

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| **Resource Type** | **Description** | **Specification/Allocation** |
| **Hardware** | | |
| Computing Resources | |  | | --- | | Servers, Cloud Infrastructure |  |  | | --- | |  | | High-performance servers or cloud instances |
| Memory | RAM for processing | Minimum 32GB RAM per server |
| Storage | |  | | --- | | Disk space for data storage |  |  | | --- | |  | | Minimum 1TB SSD storage |
| **Software** | | |
| Frameworks | Backend and frontend frameworks | Django, Flask, React, Angular |
| Libraries | Libraries for data processing and machine learning | Pandas, NumPy, Scikit-learn, TensorFlow |
| Development Environment | Integrated Development Environments (IDEs) | PyCharm, VS Code |
| **Data** | | |
| Data | Loan application data, borrower profiles, lender profiles | Historical and real-time data from KIVA |