

## Project Initialization and Planning Phase

Date	20 June 2024
Team ID	739946
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."

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

Resource Type	Description	Specification/Allocation
<b>Hardware</b>		
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
<b>Software</b>		
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
<b>Data</b>		
Data	Loan application data, borrower profiles, lender profiles	Historical and real-time data from KIVA