**WEEK 3 Deliverable:**

**Introduction:** This is a report for the PA to get a written statement of our understanding and update about our project. This report is made after having a meeting with our advisor. So, this report is expected to cover all the understanding of the project and all the ideas discussed to get started with base of the final product.

**Idea Statement:**

We, Fickle Nickel, as a group have taken on the task to create a chatbot that will answer financial questions from the user regarding a financial report provided by the user. We were provided with a project charter and started working on a founding idea ever since. In the next paragraph, we are trying to give an overview about our project.

In the context of a financial report, engage in a conversation with a user, addressing their queries and facilitating a dialogue to expedite the decision-making process related to investments. And for that purpose, our group will aim to build a chatbot which will be able sustain a conversation and pass suggestions as well.

The **primary objective** of implementing a financial chatbot is to enhance user experience and streamline financial interactions. The chatbot serves as a valuable tool within the industry by providing efficient and personalized support for users engaging with financial data and reports. Its purpose lies in:

**Enhancing Accessibility:** The financial chatbot ensures that users have convenient and instant access to relevant financial information, fostering a more accessible and user-friendly interface.

**Facilitating Quick Decision-Making:** By promptly addressing user queries related to financial reports, the chatbot expedites decision-making processes, allowing investors and stakeholders to make well-informed choices on time.

**Improving User Engagement:** The chatbot contributes to increased user engagement by offering a conversational interface, making financial data more approachable and comprehensible for a wider audience.

After we understand the concept of the project specification, it was time to brainstorm ideas and web scraping to get more ideas about the market knowledge. We also discussed about the underlying theory about the model. There are several ways we can build the model. As we must build a chatbot, we have to maintain a conversation with the user. So, we can build a model who takes a whole sentence as an input and finds keywords in the sentence works on that query. The second option is, we can build the chatbot with a certain command. The bot will perform a certain task depending on the command user uses. The third option is that we go with a predefined command to lead the user towards a conversation. But after the meeting with the PA, we discarded the third option as it was too simple for the scope of the project.

From the **web scraping**, we managed to get some interesting set of data to get us working on the project. As we are looking for some financial reports, we came across some excel data that we can build our project around. We also came across some JSON data as well. But we think we will be more efficient with our tool if we took data with specific information rather than fuzzy data.

We have started **working on the UI** as well. We started from scratch as we must learn about the UI before we can make it a dynamic setting for a front for our chatbot. We have assigned a team member specifically for the task. We are all going to chip in with the process along the duration of the project.

We are still in the preliminary stage of the model building. We are trying to figure out what approach would be best model wise. We are following trail and error method as of now. In coming weeks, we should be able to figure out an optimum solution.

We are also working on JIRA platform to manage our team in an efficient way. Also, trying to make use of GITHUB as a repository for all our resources. The idea behind it is to go the full circle according to the actual real life industrial project.

**Conclusion:** For the first week of the project, we are still on track. Everybody has their responsibilities specified. All the fronts are advancing simultaneously. And we are eyeing the completion of the project as early as possible in this project cycle and leave room at the end for innovation and creativity.