

Loan Management System on Salesforce

Phase 1: Problem Understanding & Industry Analysis

Problem statement:

Lease Management System, the primary need comes from organizations that lease out assets such as vehicles, machinery, or properties. Traditional manual processes involve paperwork, spreadsheets, or multiple disconnected systems, which create inefficiency.

During this phase, meetings are held with stakeholders like **lease officers, managers, finance staff, and even customers** to gather their needs. For example, lease officers want an easy way to create agreements, finance staff want payment reminders, and managers want dashboards of asset utilization.

♦ Business Need

Organizations engaged in leasing activities often deal with **vehicles, equipment, and properties** that are leased to customers for a fixed duration. The current process of managing these leases is often manual, involving paper agreements, spreadsheets, and fragmented tools. This leads to inefficiencies, errors in payment tracking, missed renewals, and poor customer communication.

- A **centralized platform** to record assets and their availability status.
- An **automated process** for creating lease agreements, calculating installment amounts, and generating payment schedules.
- A **tracking mechanism** for overdue payments and reminders for upcoming renewals.
- **Dashboards and reports** for managers and finance teams to get real-time insights into leasing operations.

♦ Stakeholders

1. **Customer** – The end user who takes the asset on lease. They are primarily concerned with agreement terms, payment schedules, and timely reminders.
2. **Lease Officer** – Responsible for creating lease agreements, capturing customer details, assigning assets, and initiating the approval process.
3. **Manager / Finance Head** – Reviews and approves lease agreements, monitors overall portfolio performance, tracks overdue payments, and ensures timely renewals.

♦ Deliverables

At the end of this phase, the project team must produce a **Requirements Document** that clearly outlines:

- **Actors & Users** (Customers, Lease Officers, Managers, Finance Heads).
- **Use Cases** (Create Agreement, Approve Agreement, Generate Payments, Track Overdue, Renewal Notifications).
- **Business Rules** (End Date must be after Start Date, Lease Amount must be greater than 0, Payment Frequency required).
- **System Outputs** (Reports, Dashboards, Alerts, Notifications).