

Project Title: Finance Management System – Salesforce CRM

Target Users: Fund Managers, Finance Agents, Members (Customers), and Regulators

Problem Statement

Chit funds and microfinance organizations often face challenges due to manual processes:

- Contributions are tracked in registers or spreadsheets, leading to errors.
- Payment reminders are delayed or missed, causing defaults.
- Auctions are conducted offline, limiting transparency and slowing decision-making.
- Managers lack dashboards for tracking collections, payouts, and overdue payments.

These inefficiencies reduce trust, delay collections, and limit scalability.

Proposed Solution: Salesforce-Based Finance Management System

A Salesforce-based Finance Management System addresses these issues by:

- Centralizing all member, contribution, and auction records.
- Automating SMS/Email reminders for upcoming payments and auctions.
- Providing dashboards for collections, defaults, auctions, and fund performance.
- Offering role-based access for managers, agents, and members.
- Improving transparency and compliance with accurate digital records.

Phase 1: Problem Understanding & Industry Analysis

Requirement Gathering

- Digitalize member profiles, contributions, and auctions in Salesforce.
- Automate reminders and notifications for payments and auctions.
- Provide dashboards and reports for fund managers.
- Enable agents to quickly record contributions and missed payments.
- Ensure scalability and compliance with chit fund regulations.

Stakeholder Analysis

Primary Stakeholders (Direct Users):

- **Fund Managers (Admin):** Need full visibility of collections, auctions, and defaults.
- **Finance Agents (Users):** Require tools to record contributions and follow up on missed payments.
- **Members (Customers):** Expect timely reminders, confirmations, and transparency in auctions.
- **Regulators (Indirect Stakeholders):** Require accurate digital records for auditing and compliance.

Business Process Mapping

Current Process:

- Contributions recorded manually in books or spreadsheets.
- Reminders sent via phone calls or manual SMS.
- Auctions conducted offline with limited transparency.
- Reports generated monthly, often delayed and error-prone.

Proposed Salesforce Process:

- Member contributions recorded directly as Salesforce records.
- Automated SMS/Email reminders triggered for due payments.
- Auctions managed digitally with real-time notifications and updates.
- Dashboards generated automatically for collections, auctions, and overdue accounts.

Use Cases

1. Member Management

- Register members with details (Name, Contact, KYC ID, etc.).
- Track membership status (Active/Inactive).

2. Contribution Management

- Record contribution amounts, due dates, and payment modes.
- Mark payments as Paid, Pending, or Overdue.

3. Auction Management

- Schedule auctions and notify eligible members.
- Track winner details and disbursed amounts.

- Mark auction as Open or Closed.

4. Notification Management

- Send SMS/Email reminders for due payments and auctions.
- Track notification delivery and status (Sent/Failed).

5. Reporting & Dashboards

- Monitor total contributions, overdue payments, and auctions.
- Show member activity and agent performance.
- Provide compliance-ready audit reports.

AppExchange Exploration

- **Loan Management Apps** – Useful for tracking repayment cycles and overdue collections.
- **Payment Processing Apps** – Enable digital payment tracking (UPI, Bank Transfer, Cards).
- **Notification Apps (SMS/Email Integrations)** – Automate member communication.
- **Financial Dashboards** – Prebuilt templates to visualize fund performance and collections.

This confirms the project is **unique**, addressing a gap in the market with **chit fund–specific automation**.