**Easy Financial Project 1**

**Situation:**

I was assigned as a Business Analyst in the website revamp of Easy financial services. The existing platform had limited functionality and lacked a seamless loan application process, leading to low customer engagement and high application abandonment rates.

**Task:**

My task was to conduct a comprehensive analysis of the current website, identify pain points in the loan application process, and propose improvements to enhance the user experience and increase loan application conversions. I had to collaborate with various stakeholders, including the product owner, development team, and marketing team, to gather requirements and align the project objectives with the company's strategic goals.

**Actions:**

* **Gathered Requirements:** I conducted interviews and workshops with key stakeholders to understand their expectations and goals for the project. I gathered requirements related to user experience, loan application process, integration with third-party systems, data security, and regulatory compliance.
* **Analyzed Existing Website:** Using BPMN2.0 technique, I modelled the existing process of loan application and using tools like user journey mapping and heatmaps, I analyzed the existing website's user flow and identified pain points, such as complex navigation, lengthy form filling, and lack of clear instructions. I also reviewed user feedback, support tickets, and extracted and analyzed data using SQL to gain further insights into user behavior.
* **Proposed Improvements:** Based on the analysis, I proposed several improvements, including:
  + Streamlining the loan application process by breaking it into manageable steps with progress indicators.
  + Simplifying form fields and removing unnecessary information to reduce cognitive load on users.
  + Implementing real-time validation to provide instant feedback and minimize errors.
  + Enhancing the website's responsiveness to ensure compatibility across different devices and screen sizes.
  + Integrating with credit bureaus and financial institutions to provide instant loan eligibility checks.
* **Collaborated with Development Team:** I collaborated closely with the development team to translate the proposed improvements into technical requirements. We conducted regular meetings, created user stories, and prioritized features for implementation. I ensured that the requirements were clearly documented and conveyed to the development team for seamless execution.

**Results:**

* The redesigned personal loan lending website resulted in a significant increase in loan application conversions.
* User feedback indicated improved satisfaction with the simplified application process and enhanced user experience.
* The average time spent on completing loan applications decreased, reducing user abandonment rates.
* Integration with credit bureaus and financial institutions allowed for instant loan eligibility checks, resulting in faster loan approval and disbursement.
* The project contributed to the company's digital transformation goals and positioned them as a customer-centric financial services provider.

**Easy Financial Project 2**

**Situation:**

Easy Financial, a leading financial institution, is facing challenges in its personal loan lending process. Despite having a significant market share, the Company has noticed a decline in customer satisfaction and a high number of loan application rejections. To remain competitive and maintain profitability, Company has decided to undertake a Business Analysis Project to identify the root causes of these issues and implement effective solutions.

**Task:**

As a Business Analyst, I was assigned to lead the project and collaborate with various stakeholders, including the lending team, credit risk department, IT department, and customer service representatives. The primary objective of the project was to enhance the personal loan lending process by streamlining operations, improving customer experience, and reducing loan application rejections.

**Actions:**

* Gathered data and conducted interviews with key stakeholders to understand the current loan lending process, customer pain points, and internal challenges faced by the Company.
* Analyzed the gathered data and identified the key problem areas, which included a lengthy loan approval process, inconsistent credit risk assessment, lack of transparency, and poor communication with customers.
* Developed a detailed project plan, including specific objectives, milestones, and deliverables. Collaborated with the lending team, credit risk department, and IT department to implement necessary process changes and technology upgrades.
  + **Streamlining loan approval process:** Identified bottlenecks in the current process and proposed a redesigned workflow, incorporating automation and digitalization to reduce manual efforts and improve turnaround time.
  + **Enhancing credit risk assessment:** Worked closely with the credit risk department to establish standardized criteria for evaluating loan applications and implemented an advanced credit scoring model to ensure consistent and accurate decision-making.
  + **Improving transparency and communication:** Collaborated with the IT department to develop a customer portal that provided real-time updates on loan application status, documentation requirements, and estimated approval timelines. Also, implemented proactive communication channels to keep customers informed throughout the process.

**Results:**

Conducted a pilot test to evaluate the effectiveness of the implemented changes. Monitored key performance indicators, including loan approval time, customer satisfaction ratings, and loan application rejection rates.

* + Decreased loan approval time by 30%: The streamlined loan approval process, automation, and digitalization significantly reduced the time taken to process loan applications, resulting in quicker decision-making and improved customer experience.
  + Improved credit risk assessment accuracy: The implementation of a standardized credit scoring model enhanced the accuracy and consistency of credit risk assessment, reducing the chances of potential defaults and improving the Company's loan portfolio quality.
  + Increased customer satisfaction: The customer portal and proactive communication channels provided transparency and timely updates, resulting in increased customer satisfaction and a positive impact on the Company's reputation.

**Lessons Learned** - Conducted a post-implementation review to identify lessons learned and best practices that could be applied to future projects. Documented the project findings and shared recommendations for continuous improvement.