**Document – 1 – Business Case Document:**

Question 1) Why is this Project initiated?

The Digital Banking on boarding Project is initiated to improvise the existing process, reduce time and budget which taken in existing process, and increasing productivity and efficiency of Sales employee. to provide quick and easy process for better customer relationships, streamline operations, and drive business growth by leveraging customer data and improving service delivery.

Question 2) what are the current problems?

* Current account opening process is a paper work it’s a time taking and lengthy process
* Current process is costly, slow and difficult to track.
* Average account opening takes a time around 7-10 days.
* If there is any query or requirement raise by Account processing team then onboarding of customer is delayed.
* Account opening form filled manually due to chances of mistake and error is there and processing team has to keep cust profile on system which is time consuming in physical to online cust profile creation.

Question 3) With this Project how many problems could be solved?

* 1. Enhanced user experience
* 2. more effective and increase efficiency
* 3. time and cost saving process
* 4. Operational Efficiency
* 5. Regulatory Compliance and Security
* 6. fast Customer Acquisition
* 7. Quick profile migration on Bank portal
* 8. Scalability for Future Growth

Question 4) What are the resources required?

To successfully materialize this project, the following resources are needed:

* Project Manager - Avinash
* Business Analyst - Mehul
* Solution Architect - Anit
* Frontend Developer – Anita, Deb
* Backend Developer – Julie, Rohit
* Database Administrator - Nitesh
* DevOps Engineer - Richa
* Cyber Security Expert - Abhishek
* QA Engineer - Ashish
* UAT Coordinators – Imran, sushobhan
* IT Support Engineers – Pushpak

**Technology & Infrastructure:**

**Technology**

Front end and Back end Development – Framework, Mobile development, language

Database Management

AI/ML Algorithms for Data Validation

API Integrations for cross Verification

Data Security & Compliance Measures

Security Tools For encryption, authentication and compliance tool

**Infrastructure**

Server Infrastructure – scalable server to handle load on application

Data centre – Secure Data centre for storing customer information

Networking – for secure network to prevent against unauthorised access

Monitoring and Performance tool – for monitor application performance

**Budget Estimation:**

Design – 25 Lac

Software Development (front end and backend development) – 80 lac

QA and Testing – 15 Lac

API Integration – 15 Lac

Infrastructure & Data Services – 50 Lac

Training & Change Management – 30 Lac

Security & Compliance – 15 Lac

Maintenance and Support – 10 Lac

Miscellaneous & Contingency – 10 Lac

Total Budget = 2.5 Cr

Question 5) How much organizational change is required to adopt this technology?

Moderate organizational change is required. Training programs will be provided to ensure seamless adoption by analysts and agents. Resistance to new systems will be mitigated through user-friendly design and phased implementation.

**Process Adaptation :** Employees must transition from manual acquisition process to digital onboarding for account opening process.

**Training & Skill Development :** Sales team get proper training to transition themselves on digitalized platform.

**System Integration** : Application must integrate with banking server to analyse existing customer profile. And fits within existing process.

A RASCI matrix helps in identifying and defining stakeholder roles:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Stakeholder | Responsible | Accountable | Supportive | Consulted | Informed |
| Project Manager | Yes | Yes | Yes | Yes | Yes |
| Business Analyst | Yes | Yes | Yes | Yes | Yes |
| Devlopment Team | Yes | Yes |   | Yes |   |
| Testing Team | Yes |   |   | Yes | Yes |
| QA Team | Yes | Yes |   |   |   |
| Legal Team and Compliance | Yes |   | Yes | Yes | Yes |
| IT Security | Yes |   |   | Yes | Yes |
|  |  |  |  |  |  |

**Responsible (R):** Those who perform the tasks and execute the work.

**Accountable (A):** The final decision-makers and owners of the project.

**Supportive (S):** Those who assist in project execution.

**Consulted (C):** Those whose input is required for key decisions.

**Informed (I):** Those who need updates but do not directly contribute.

**Document 2 - BA Approach Strategy:**

**1. Project Initiation**

* **Understand Project Scope:** Define the project's objectives, deliverables, and constraints.
* **Stakeholder Identification:** Identify key stakeholders (e.g., project sponsor, IT team).
* **Establish Communication Channels:** Set up regular meetings, emails,

**2. Elicitation Techniques**

* **Interviews:** Conduct one-on-one or group interviews with stakeholders.
* **Surveys/Questionnaires:** Distribute surveys to gather quantitative data.
* **Workshops:** Organize workshops to brainstorm and gather requirements collaboratively.
* **Observation:** Observe retail store operations to understand workflows.
* **Document Analysis:** Review existing documentation, system manuals, and reports.

**3. Stakeholder Analysis**

* **RACI Matrix:** Determine Responsibility, Accountability, Consultation, and Information roles for each stakeholder.
* **Influence/Interest Matrix (ILS):** Analyse stakeholders based on their influence and interest in the project.

**4. Documentation**

* **Business Requirements Document (BRD):** Capture the high-level business requirements.
* **Functional Requirements Document (FRD):** Detail functional requirements based on business needs.
* **Use Cases/User Stories:** Describe specific scenarios and interactions.
* **Traceability Matrix:** Map requirements to ensure each one is addressed in the solution.

**5. Process for Document Sign-Off**

* **Draft Documents:** Create initial drafts of the BRD, FRD, and other relevant documents.
* **Review Cycle:** Share drafts with stakeholders for feedback and conduct review meetings.
* **Approval Process:** Incorporate feedback and get formal sign-off from key stakeholders.

**6. Client Approvals**

* **Milestone Approvals:** Seek client approval at key project milestones.
* **Feedback Loop:** Establish a process for continuous feedback and approval during project iterations.

**7. Communication Channels**

* **Regular Updates:** Provide weekly or bi-weekly progress reports.
* **Status Meetings:** Hold regular status meetings with stakeholders.
* **Collaboration Tools:** Use tools like Microsoft Teams etc for ongoing communication.

**8. Handling Change Requests**

* **Change Control Process:** Define a process for submitting, reviewing, and approving change requests.
* **Impact Analysis:** Assess the impact of proposed changes on project scope, timeline, and budget.
* **Documentation:** Update project documents to reflect approved changes.

**9. Progress Updates**

* **Project Dashboard:** Create a project dashboard to track progress and key metrics.
* **Progress Reports:** Send regular progress reports to stakeholders.
* **Review Meetings:** Conduct periodic review meetings to discuss progress and address any issues.

**10. User Acceptance Testing (UAT)**

* **UAT Planning:** Develop a UAT plan outlining test cases, scenarios, and acceptance criteria.
* **Conduct UAT:** Facilitate UAT sessions with end-users and stakeholders.
* **UAT Sign-Off:** Collect feedback, resolve any issues, and obtain formal sign-off from the client.

**Document 3 - Functional Specifications:**

**Project overview:**

|  |  |
| --- | --- |
| Project Name | Account Digital on boarding Project |
| Customer Name | Kotak Mahindra Bank |
| Project Version |  1.0 |
| Project Sponsor | Mr. Manish |
| Project Manager  | Mr. Avinash |
| Project Initiation Date | 01- 12-2021 |

**Functional Requirement:**

|  |  |  |
| --- | --- | --- |
| Req ID | Functional Requirement | Description |
| FR001 | Login/Registration | User should able to register to application through his Emp ID and Password to get access |
| FR002 | Customer Details  | User should be allowed to browse products in the category they choose. |
| FR003 | KYC and Biometric | User Should be able to perform Ekyc to fetch cust verification |
| FR004 | Existing Relation Pop-up | User should be able to get pop up if cust is already having relation with bank |
| FR005 | Account Selection | User should able to select a suitable account as per cust profile |
| FR006 | Document Upload | User should able to upload Photo, ID and Address Proof  |
| FR007 | Form Submission | User Should be able to submit application after completion of form |
| FR008 | Application Tracking | User should be able to track processed account and there status |
| FR009 | In Process Application | User should able to see pending and remaining account application |
| FR010 | Account Activation | User should be able to get update and track activated account |
| FR011 | KYC and AML regulation | User should be able to follow and adhere regulations and guideline using policy confirmation |

**Document 4 - Requirement Traceability Matrix:**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Req ID | Functional Requirement | Description | Design | D1 | T1 | D2 | T2  | UAT |
| FR001 | Login/Registration | User shuld able to register to application through his emp ID and Password to get access | Yes | Yes | Yes | Yes | Yes | Yes |
| FR002 | Customer Details  | User should be allowed to browse products in the category they choose. | Yes | Yes | Yes | Yes | Yes | Yes |
| FR003 | KYC and Biometric | User Should be able to perform Ekyc to fetch cust verification | Yes | Yes | Yes | Yes | Yes | Yes |
| FR004 | Existing Relation Pop-up | User should be able to get pop up if cust is already having relation with bank | Yes | Yes | Yes | Yes | Yes | Yes |
| FR005 | Account Selection | User should able to select a suitable account asper cust profile | Yes | Yes | Yes | Yes | Yes | Yes |
| FR006 | Document Upload | User should able to upload Photo, ID and Address Proof  | Yes | Yes | Yes | Yes | Yes | Yes |
| FR007 | Form Submission | User Should be able to submit application after completion of form | Yes | Yes | Yes | Yes | Yes | Yes |
| FR008 | Application Tracking | User should be able to track processed account and there status | Yes | Yes | Yes | Yes | Yes | Yes |
| FR009 | In Process Application | User should able to see pending and remaining account application | Yes | Yes | Yes | Yes | Yes | Yes |
| FR010 | Account Activation | User should be able to get update and track activated account | Yes | Yes | Yes | Yes | Yes | Yes |
| FR011 | KYC and AML regulation | User should be able to follow and adhere regulations and guidline using policy confirmation | Yes | Yes | Yes | Yes | Yes | Yes |

**Document 5- Business requirement document:**

**Document Revision**

|  |  |  |
| --- | --- | --- |
| **Date** | **Version No.** | **Document Changes** |
| 01-01-2022 | 0.1 | Initial Draft |
| 05-01-2022 | 0.2 | Updated based on initial review feedback |
| 10-01-2022 | 0.3 | Added Functional Requirements |
| 15-01-2022 | 0.4 | Finalized & Approved |

**Approval**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Role** | **Name** | **Title** | **Signature** | **Date** |
| Project Sponsor | Manish | Sponsor |   | 01-12-2021 |
| Business Owner | Uday | Business Owner |   | 10-12-2021 |
| Project Manager | Avinash | Project Manager  |   | 15-01-2022 |
| System Architect | Anit | System Architect |   | 25-01-2022 |
| Development Lead | Anita | Development Lead |   | 01-02-2022 |
| User Experience Lead | Imran | User Experience Lead |   | 15-02-2022 |
| Quality Lead | Ashish | Quality Lead |   | 25-02-2022 |

**Introduction:**

### ****Executive Summary:****

The **Accounts digital On boarding** project is being initiated to develop an digital account opening application that will opened an account through online process to save time and budget, also increase efficiency of employees to increase onboarding of new customer acquisition, also provide hassle-free and fast account opening experience to cust, also from the bank perspective it helps to gain trust and retain the new customer. It also improve data accuracy from conventional paperwork, reduce operational costs, and streamline communication between customers and bank employees. The objective is to modernize the current system, resolve inefficiencies, and meet compliance requirements while improving customer satisfaction.

**Project Goals:**

* Open account through digital platform to eliminate slow and manual work.
* Reduce errors and data inconsistencies.
* Improve communication between Bank employees and customers.
* Ensure compliance with regulations and industry standards.
* Enable scalability for future growth.

### ****3. Business Objectives****

The **Digital onboarding** system must address several key business objectives:

1. **Increase Efficiency**: online Account creation reduce manual errors and the time spent on administrative tasks.
2. **Enhance Data Accuracy**: Implement robust validation and error-checking mechanisms to ensure data consistency.
3. **Improve Customer Satisfaction**: Provide real-time tracking and updates for processed application, allowing for better customer service and communication.
4. **Ensure Compliance**: Adhere to legal and industry regulations, ensuring that policies meet all necessary compliance standards.
5. **Support Growth**: Implement a scalable solution that can handle an increasing number of Account application, users, and customers as the business grows.

### ****4. Scope****

#### ****In-Scope****

The following activities are within the scope of the CoTrack project:

* Development of application for Account opening Application.
* Features for Account creation, processed application update, and tracking of pending and follow up leads.
* Automatic communication system between agents and customers (email notifications, in-app messages).
* Integration with Biometric system.
* Reporting and dashboard for policy new account acquisition, follow ups, conversion.
* Compliance tracking and validation.

#### ****Out-of-Scope****

The following items are excluded from the scope of the project:

* Development of web base applications (for this phase).
* Integration with external payment gateways or banking systems (unless specified by the client).
* Development of service-related functionalities (e.g., account profile updation, Service request for accounts).

**5. Assumptions**

The following assumptions are considered for the project:

* All stakeholders will provide timely approvals and feedback.
* Business rules and validation criteria will remain consistent throughout development.
* The required data sources for verification will be accessible and reliable.
* The IT infrastructure will support scalability and high availability.
* AI/ML models will be trained with sufficient and accurate historical data.
* Project team members will be available as per the planned schedule.

**6. Constraints**

The project will operate within the following constraints:

* Budget Constraint: The project budget is limited.
* Time Constraint: The project must be completed within 20 months.
* Regulatory Compliance: The system must adhere to data privacy and security regulations.
* Technology Constraint: The solution must integrate with existing IT infrastructure and tools.
* Resource Availability: Team members must balance multiple project commitments.

### 7. Risks****Technological Risks****

* **Risk**: Difficulty in integrating the system with mobile application and biometric authantication.
	+ **Likelihood**: Medium
	+ **Impact**: High—delays in deployment and additional development costs.
	+ **Strategy**: Mitigate—conduct compatibility tests early and involve integration provider during design.
* **Risk**: Performance issues in handling document upload, Biometric and Ekyc.
	+ **Likelihood**: Medium
	+ **Impact**: High—affects user experience and decision-making.
	+ **Strategy**: Mitigate—use scalable infrastructure and optimize system performance.
* **Risk**: Dependence on stable internet connectivity.
	+ **Likelihood**: Medium
	+ **Impact**: Medium—disruptions could affect real-time operations.
	+ **Strategy**: Accept—implement offline functionality for critical features like save in process application.

### ****Skills Risks****

* **Risk**: Lack of trained staff to operate the new Application.
	+ **Likelihood**: High
	+ **Impact**: Medium—leads to adoption delays and operational inefficiencies.
	+ **Strategy**: Mitigate—provide comprehensive training sessions and ongoing support.
* **Risk**: Insufficient technical expertise in the development team.
	+ **Likelihood**: Medium
	+ **Impact**: High—may result in poor system performance.
	+ **Strategy**: Transfer—outsource specific tasks to specialized Banking consultants.

### ****Political Risks****

* **Risk**: Resistance to change from internal stakeholders.
	+ **Likelihood**: Medium
	+ **Impact**: Medium—hinders project progress and acceptance.
	+ **Strategy**: Mitigate—engage stakeholders early, highlight benefits, and address concerns through workshops.
* **Risk**: Changes in business leadership or policies affecting priorities.
	+ **Likelihood**: Low
	+ **Impact**: High—risk of project being deprioritized or canceled.
	+ **Strategy**: Accept—build a robust business case to secure ongoing leadership buy-in.

### ****Business Risks****

* **Risk**: Financial loss if the project is cancelled mid-development.
	+ **Likelihood**: Low
	+ **Impact**: High—significant sunk costs with no return on investment.
	+ **Strategy**: Mitigate—ensure project feasibility through a thorough planning phase and regular review checkpoints.
* **Risk**: Loss of customer trust if the system fails to deliver expected benefits.
	+ **Likelihood**: Medium
	+ **Impact**: High—could lead to a decline in new acquisition and brand reputation.
	+ **Strategy**: Avoid—rigorously test the system before deployment.

### ****Requirements Risks****

* **Risk**: Incorrectly capturing business needs during the requirement-gathering phase.
	+ **Likelihood**: Medium
	+ **Impact**: High—results in a system that doesn’t meet user expectations.
	+ **Strategy**: Mitigate—conduct detailed requirements analysis with end-user input.
* **Risk**: Overlooking essential features, like localized AML and KYC compliance.
	+ **Likelihood**: Medium
	+ **Impact**: High—leads to non-compliance and potential penalties.
	+ **Strategy**: Mitigate—engage legal and operational experts during the requirements phase.

### ****Other Risks****

* **Risk**: Vendor delays in delivering required software or hardware.
	+ **Likelihood**: Medium
	+ **Impact**: Medium—causes project timeline extensions.
	+ **Strategy**: Transfer—include strict delivery timelines in vendor contracts.
* **Risk**: Data security breaches during or after implementation.
	+ **Likelihood**: Low
	+ **Impact**: High—compromises sensitive customer and business data.
	+ **Strategy**: Avoid—implement robust encryption and access control measures.

**8. Business process overview**

**8.1 Legacy system**

The **"as-is" state** of retail store management, when relying on traditional methods of maintaining records, often involves manual processes that can be prone to inefficiencies and human errors.

### **Current Methods**

1. **Physical form filling**: Opening an account using paper form handwritten customer details, cust visit at place forms transfer for further process to central office.
2. **Sales Data**: Recorded manually or with outdated cash registers, leading to inconsistencies in sales reporting and time-consuming reconciliation.
3. **Customer details mismatch Issues:** Customer details often feed wrong or mismatch then cust documents.
4. **Scalability Challenges:** Handling large-scale acquisition of account thorugh physical form was inefficient.
5. **Customer Records**: Limitation to keep records, making it harder to track customer Account application
6. **Tracking of processed application**: check with service team to track application status.
7. **Reporting**: Relies heavily on manual calculations and reporting, increasing the likelihood of misinterpretations or delays.

### **Challenges and Risks**

* **Human Errors**: Cust details entry mistakes, missed to fill information, or Signature required in case of mistake on form.
* **Time-Consuming Processes**: Manual form filling slows down account opening process and activation of account in time.
* **Limited Scalability**: As the business grows, these methods cannot handle increasing complexity.
* **Lack of Insights**: Without automation, identifying trends or analyzing performance is challenging.
* **Customer Experience**: Inconsistent service due to delays or inaccurate time to open an account can impact satisfaction.

### 8.2Proposed Recommendations ("To Be")

The proposed automated system for retail store management addresses the inefficiencies of the legacy system by streamlining operations, improving accuracy, and enhancing customer satisfaction. Here’s an overview of the recommended process and how it resolves challenges:

### 1. O****nline application****

**Recommended Process:**

* Implement a real-time Customer profile Form to fill online customer profile
* Provide account type to select the suitable account asper customer profile
* Integrate save option for application details refetch and avoid re fill details and continuous process.
* Provide KYC and AML policy acceptance in application
* Enable Accuracy in customer data privacy and security
* Follow required regulation while process for new account.

**Challenges Addressed:**

* Eliminates manual mistake in form filling, reducing errors and inefficiencies.
* Avoids existing customer relation if cust is having past relation with bank.
* Simplifies Acquisition of new account categorization with better visibility into conversion, follow ups and pending accounts.
* Reduces manual effort and errors in account opening.
* Speeds up application processes, improving customer experience.
* Provides centralized Account application records for better clarity to tracking.

**Business Process Flow**



**9. Business Requirements**

The business requirements for this project are categorized based on priority and functionality. These requirements are essential for aligning the project with business objectives and ensuring seamless implementation.

|  |  |  |  |
| --- | --- | --- | --- |
| **Req ID** | **Requirement** | **Description** | **Priority** |
| BR001 | User(employee) Registration | Enable user to register through there Emp Credential | High |
| BR002 | Existing Relation Check | Identify and notify if cust is having existing relation with bank | High |
| BR003 | Ekyc and Biometric integration |  Integrate with eKYC and biometric systems for instant customer verification. | High |
| BR004 | Account selection | Provide option to select suitable account as per customer profile | HIgh |
| BR005 | Documents Upload | Allowed users to upload customer document suh as ID and Address Proof  | High |
| BR006 | Application Status tracking | provide submitted application real time update tracking on pplication status | High |
| BR007 | KYC and AML Compliance | Ensure adherence of AML and KYC guidelines withautomated validation | High |

**10. Appendices**

**10.1. List of Acronyms**

RFP – Request for Proposal

RFI - Request for Information

RFQ – Request for Quotation

Business Case

SOW – Statement of Work

Stakeholders Document

KOM – Kick off Meeting Report

Software Development Plan (Tasks & Resources)

Project Plan (using MPP)

Quality Plan

BRD – Business Requirement Document

URD – User Requirements Document

FRS – Functional Requirement Specification

SSD – Supplementary Specification Document

SRS – Software Requirement Specification

RTM – Requirement Traceability Matrix

FRD – Functional Requirement Document

Solution Document

HDD – High Level Design Document

ADD – Application Design Document

LDD – Low Level Design Document

CDD – Component Design Document

Use Case Description Document – Use Case Specs

CT – Change Tracker

Change Request Log

Status Reporting

Checklists

Test Strategy

Test Plan

Test Case Document – Test Scripts

Client Acceptance Form

Project Closure Document

Fit for Support Document User Manuals

**10.2. Glossary of Terms**

Acceptance criteria: Criteria associated with requirements, products, or the delivery cycle that must be met in order to achieve stakeholder acceptance.

Actor (business analysis): A human, device, or system that plays some specified role in interacting with a solution.

Architecture: The design, structure, and behaviour of the current and future states of a structure in terms of its components, and the interaction between those components. See also business architecture, enterprise architecture, and requirements architecture.

Artifact (business analysis): Any solution-relevant object that is created as part of business analysis efforts.

Assumption: An influencing factor that is believed to be true but has not been confirmed to be accurate, or that could be true now but may not be in the future.

Business goal: A state or condition that an organization is seeking to establish and maintain, usually expressed qualitatively rather than quantitatively.

Business need: A problem or opportunity of strategic or tactical importance to be addressed.

Business process re-engineering: Rethinking and redesigning business processes to generate improvements in performance measures.

Business requirement: A representation of goals, objectives and outcomes that describe why a change has been initiated and how success will be assessed.

Business rule: A specific, practicable, testable directive that is under the control of the business and that serves as a criterion for guiding behaviour, shaping judgments, or making decisions.

Change: The act of transformation in response to a need.

Change agent: One who is a catalyst for change.

Change control: Controlling changes to requirements and designs so that the impact of requested changes is understood and agreed-to before the changes are made.

Collaboration: The act of two or more people working together towards a common goal.

Constraint (business analysis): An influencing factor that cannot be changed, and that places a limit or restriction on a possible solution or solution option.

Deliverable: Any unique and verifiable work product or service that a party has agreed to deliver.

Design: A usable representation of a solution.

Document analysis (business analysis): An examination of the documentation of an existing system in order to elicit requirements.

Domain: The sphere of knowledge that defines a set of common requirements, terminology, and functionality for any program or initiative solving a problem.

End user: A stakeholder who directly interacts with the solution.

Enterprise: A system of one or more organizations and the solutions they use to pursue a shared set of common goals.

Iteration (business analysis): A single instance of progressive cycles of analysis, development, testing, or execution.

Knowledge area (business analysis): An area of expertise that includes several specific business analysis tasks.

**10.3. Related Documents**

|  |  |  |
| --- | --- | --- |
| **Business Requirements Document (BRD)** | * + Defines the business needs and objectives.
 |  |

|  |  |
| --- | --- |
| **Functional Requirements Document (FRD)** | * + Details the functional aspects of the project.
 |

|  |  |  |
| --- | --- | --- |
| **Use Case Document** | * + - Describes system interactions and expected behaviours.
 |  |

|  |  |
| --- | --- |
| **Test Case Document** | * + Outlines test scenarios for validation.
 |

|  |  |  |
| --- | --- | --- |
| **Security Compliance Guide** | * + Defines security measures for the project.
 |  |