

Hands-on Lab: Identify Inefficiencies and Improvement Opportunities in an Existing Process

Use this template to enter your solution. You may modify the template to include more information.

Solution

Exercise: Identify inefficiencies and improvement opportunities in the loan application process of a digital bank

Task 1: Review the current process

Record the process steps for the current loan application process and their descriptions in the table below.

| | Process steps | Description |
|----|------------------------|-------------|
| 1. | Application submission | |
| 2. | Document verification | |
| 3. | Credit check | |
| 4. | Approval decision | |
| 5. | Funds disbursement | |

Task 2: Identify inefficiencies and improvement opportunities in the existing system

For each process step, identify the inefficiencies in the current process and suggest ideas for improvement.

| | Process steps | Current process | Inefficiencies | Improvement opportunities |
|----|-------------------------------|------------------------|-----------------------|----------------------------------|
| 1. | Application submission | | | |
| 2. | Document verification | | | |
| 3. | Credit check | | | |
| 4. | Approval decision | | | |
| 5. | Funds disbursement | | | |

Task 3: Identify metrics to validate your solution

List the key performance indicators (KPIs) you will use to validate your solution below.

| | Key performance indicators (KPIs) | Objectives |
|----|--|-------------------|
| 1. | | |
| 2. | | |

| | | |
|----|--|--|
| 3. | | |
|----|--|--|