

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.		
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