



3. FIND UNMET NEEDS **UNMET NEED.**

"People don't want quarter-inch drills. They want quarter-inch holes."

PROFESSOR THEODORE LEVITT

Successful innovations satisfy a need – a real and specific user need that is currently not met. This tool helps to define an **Unmet Need** that will naturally give rise to relevant and distinctive ideas or innovations.



UNMET NEED.

"People don't want quarter-inch drills. They want quarter-inch holes."

PROFESSOR THEODORE LEVITT



1 Define the unmet need. (IN 10 WORDS OR FEWER).

2 Whose unmet need is it?

3 Why is it important to meet this need?

4 Why has this unmet need not been satisfied?

5 How is this unmet need currently overcome?

NAME:

DATE:

TEAM:



UNMET NEED - EXAMPLE.

"People don't want quarter-inch drills. They want quarter-inch holes."

PROFESSOR THEODORE LEVITT



- 1 Define the unmet need. (IN 10 WORDS OR FEWER).

To know exactly how much money he has to spend and save each month.

- 2 Whose unmet need is it?

Matthew, 35 years old
Lives in Berlin
Married to Helena, with 3 children under 10
Works full time as a lawyer

- 3 Why is it important to meet this need?

For him: to reduce stress and likelihood of going overdrawn.

For InterBank: To increase customer loyalty, and to increase market share with young professionals.

- 4 Why has this unmet need not been satisfied?

Because generally they have been able to get by however recently they have more regularly reached their overdraft limit earlier in the month which is starting to cause some problems.

- 5 How is this unmet need currently overcome?

Not very well but by checking accounts occasionally online and by telephone banking.

There is no family budget and they tend to buy things if they want them and then save or take out credit if they go overdrawn.

NAME: Frank Bank

DATE: 1st March

TEAM: Open Innovation