

Project Design Phase-I
Problem – Solution Fit Template

Date	19 September 2022
Team ID	PNT2022TMID01782
Project Name	Retail Store Stock Inventory Analytics
Maximum Marks	2 Marks

Problem – Solution Fit Template:

The Problem-Solution Fit simply means that you have found a problem with your customer and that the solution you have realized for it actually solves the customer's problem. It helps entrepreneurs, marketers and corporate innovators identify behavioral patterns and recognize what would work and why

Purpose:

- ☐ Solve complex problems in a way that fits the state of your customers.
- ☐ Succeed faster and increase your solution adoption by tapping into existing mediums and channels of behavior.
- ☐ Sharpen your communication and marketing strategy with the right triggers and messaging.
- ☐ Increase touch-points with your company by finding the right problem-behavior fit and building trust by solving frequent annoyances, or urgent or costly problems.
- ☐ **Understand the existing situation in order to improve it for your target group.**

Define CS, fit into CC	<p>1. CUSTOMER SEGMENT(S) CS</p> <p>Who is your customer? i.e. working parents of 0-5 y.o. kids</p> <p>1.New Retailer 2.Old Retailer</p>	<p>6. CUSTOMER CONSTRAINTS CC</p> <p>What constraints prevent your customers from taking action or limit their choices of solutions? i.e. spending power, budget, no cash, network connection, available devices.</p> <p>1.Sudden demand raise and overselling. 2.Inexistence of proper notification system for expiry date. 3.Improper handling of goods and selling damaged product.</p>	<p>5. AVAILABLE SOLUTIONS AS</p> <p>Which solutions are available to the customers when they face the problem or need to get the job done? What have they tried in the past? What pros & cons do these solutions have? i.e. pen and paper is an alternative to digital notetaking</p> <p>1.Developing a successful note-taking application to bridge the gap between customers and retailers to take instant action. 2.Autostock updation. 3.Product categorization.</p>	Explore AS, differentiate
	Focus on J&P, tap into BE, understand RC	<p>2. JOBS-TO-BE-DONE / PROBLEMS J&P</p> <p>Which jobs-to-be-done (or problems) do you address for your customers? There could be more than one; explore different sides.</p> <p>1.Inventory Analysis of Retail Stores is primarily used to keep Inventory. 2. Clear communication must be established for the seamless flow. 3.) To obtain a reasonable utilization of people and equipment.</p>	<p>9. PROBLEM ROOT CAUSE RC</p> <p>What is the real reason that this problem exists? What is the back story behind the need to do this job? i.e. customers have to do it because of the change in regulations.</p> <p>1.Lack of knowledge and time on inventory management 2.The main reason identified for the accumulation of inventory are forecasting error, bulk purchase, data entry error and brand loyalty.</p>	
Identify strong TR & EM		<p>3. TRIGGERS TR</p> <p>What triggers customers to act? i.e. seeing their neighbour installing solar panels, reading about a more efficient solution in the news.</p> <p>Expire date notification with dynamic discount and credit points based system and proper supply maintenance and delivery tacking</p> <p>4. EMOTIONS: BEFORE / AFTER EM</p> <p>How do customers feel when they face a problem or a job and afterwards? i.e. lost, insecure > confident, in control - use it in your communication strategy & design.</p> <p>Frustration, Disappointment, De-motivated when they found a problem and calm, satisfaction when they get rid of that problem.</p>	<p>10. YOUR SOLUTION SL</p> <p>If you are working on an existing business, write down your current solution first, fill in the canvas, and check how much it fits reality. If you are working on a new business proposition, then keep it blank until you fill in the canvas and come up with a solution that fits within customer limitations, solves a problem and matches customer behaviour.</p> <p>1.To create a software for predict periodic generation of inventory report to enhance stock rotation and billing and also automate the goods and services tax determination. 2.The retailers should ensure the seasonal demand.</p>	<p>8. CHANNELS of BEHAVIOUR CH</p> <p>8.1 ONLINE What kind of actions do customers take online? Extract online channels from #7</p> <p>Advertise and promote with financial influencers and store all the inventory data to the cloud-based platform</p> <p>8.2 OFFLINE What kind of actions do customers take offline? Extract offline channels from #7 and use them for customer development.</p> <p>A retailer should create contacts in his/her surroundings to built trust in business and also ensure the local economic conditions for the regular customers.</p>