Project Design Phase-I
Problem – Solution Fit Template

Date	19 September 2022
Team ID	PNT2022TMID20096
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.**

1. CUSTOMER SEGMENT(S)   CS

Who is your customer?

The main customers for our project is:

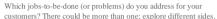● Retailers who are struggling how much inventory has to be carried

6. CUSTOMER CONSTRAINTS   C

What constraints prevent your customers from taking action or limit their choices of solutions?

● Not having required stocks at required time.

● Having thoughts that stocks may be damaged.

● Lack of knowledge of retailers for the required stocks

5. AVAILABLE SOLUTIONS   AS

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?

Solutions:

Pros:
● Providing the stocks based on the requirements of the customers.
● Prediction gets easier with the help of current time period.

Cons:
● Poor prediction leads to loss in the business

2. JOBS-TO-BE-DONE / PROBLEMS   J&P

Which jobs-to-be-done (or problems) do you address for your customers? There could be more than one; explore different sides.

● Solves the problem of getting losses by not buying too much stocks.

● Simpler making stock available based on their requirements.

● Simpler to identify necessary stocks at necessary period.

● Filtering stocks easily.

9. PROBLEM ROOT CAUSE   RC

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.

● Sometimes wrong stocks were bought for sale which leads to loss.

● More number of stocks or less number of stocks are also leads to loss

7. BEHAVIOUR   BE

What does your customer do to address the problem and get the job done?
i.e. directly related: find the right solar panel installer, calculate usage and benefits; indirectly associated: customers spend free time on volunteering work (i.e. Greenpeace)

● Get irritated by lack of stocks.

● Time wastage because of non-updated content which   will old stock details.

Define CS, fit into CO

Explore AS, differen

Focus on J&P, tap into BE, understand RC

3. TRIGGERS `TR`

What triggers customers to act? i.e. seeing their neighbour installing solar panels, reading about a more efficient solution in the news.

- needy stocks
- required stocks instead of less or more stocks.

4. EMOTIONS: BEFORE / AFTER `EM`

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.

BEFORE:
- lack of knowledge about the required stocks.
- Making more stocks available
- Person with esteemed talent in an undesirable job.

AFTER:
- Get updates about which stock is getting sold at the current period.
- Getting required number of stocks.

10. YOUR SOLUTION `SL`

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.

- Predicting of which product will get sold the most using the past datas.

- Having 2nd plan will be more protectable in emergency times.

- Making customer friendly and gives good experiences which results in profit.

8. CHANNELS of BEHAVIOUR `CH`

8.1 ONLINE
What kind of actions do customers take online? Extract online channels from #7

- History of the stocks sold, not sold, etc.
- Provide details for required stocks.
- Prediction of required stocks.

8.2 OFFLINE
What kind of actions do customers take offline? Extract offline channels from #7 and use them for customer development.

- Getting profit
- no lack of stock or more stock