Project Design Phase-I - Solution Fit Template

Project Title:CAR RESALE VALUE PREDICTION
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Define CS, fit into CC

1. CUSTOMER SEGMENT(S) CS

Who is your customer?
i.e. working parents of 0-5 y.o. kids

- Dealers
- Avid buyers over the age of 18

6. CUSTOMER CONSTRAINTS CC

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.

Customers are hesitant due to stigma of computer predicted values might not be accurate.

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? i.e. pen and paper is an alternative to digital notetaking

- Visit online websites to see how much other people with similar cars are selling their cars for.
- By visiting dealerships and getting estimates.

Explore AS, differentiate

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

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.

To build a supervised machine learning model that utilizes regression methods to accurately predict/anticipate the value of a Used car based on the following factors:

- Condition of the car
- Kilometers driven
- Life Span

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.

The value proposed by dealers and other parties for a car may be untrustworthy and extremely low.

Users are unsure how much their can actually sell for or at a price which they can bid for.

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)

Providing false claims on damages in and on the car.

To oversell non-existent features.

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

Identify strong TR & EM

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.

Users may visit other sites to make comparison which caters the decision process.

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:
The user might be concerned about the inaccurate prediction based on human assessment.
After:
Without user intervention the user may decide attributes of the car on their own.

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.

A machine learning model can be utilized to developed system which can accurately predict the resale value of the car given a set of attributes of the car.

8. CHANNELS of BEHAVIOUR CH

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

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

Online :
Customers don't just look at the information provided by car brand websites but they also make comparison study on pricings on various websites.

Offline:
If an user is interested in buying a car they would visit a lot of dealerships to get a quotation and do a comparison study.

Identify strong TR & EM