

Project Design Phase-I Problem – Solution Fit Template

Date	19 September 2022
Team ID	PNT2022TMID10046
Project Name	Project – Crude Oil Price Prediction
Maximum Marks	2 Marks

Problem – Solution Fit Template:

The Problem-Solution Fit for Crude Oil Price Prediction is given below. 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.**

Problem – Solution Fit:

Define CS, fit into CC	1. CUSTOMER SEGMENT(S) CS Oil Producer, Oil Importer, and Trader who wants to predict the Future Crude Oil Prices	6. CUSTOMER CONSTRAINTS CC Network connection, Availability of devices, No power to devices and unavailability of data	5. AVAILABLE SOLUTIONS AS The developed system of using RNN and LSTM will be a good solution in predicting the crude oil prices, Using backup resources and internet, using data from data sources, using other sources of devices and internet sources are available solutions if there is problem with the developed system.	Explore AS, differentiate
Focus on J&P, tap into BE, understand RC	2. JOBS-TO-BE-DONE / PROBLEMS J&P 1. There is no effective and accurate method to predict the Crude oil prices, in which it will be more useful to the Oil Producers, Traders and Importers.	9. PROBLEM ROOT CAUSE RC There are no effective and accurate methods which predicts the crude oil prices which is the Problem Root Cause	7. BEHAVIOUR BE The user can go to the dashboard and enter the previous data and predict the future crude oil prices and if any problem arises in the system he/she can contact the support team of the developed system.	Focus on J&P, tap into BE, understand RC

Identify strong TR & EM	<p>3. TRIGGERS TR</p> <p>By seeing the other oil producers, importers and traders using the developed system to predict the crude oil prices.</p>	<p>10. YOUR SOLUTION SL</p> <p>The solution is based on using Deep Learning models like RNN and LSTM which helps in predicting the future Crude Oil Prices effectively and accurately.</p>	<p>8. CHANNELS of BEHAVIOUR CH</p> <p>The user can go to the website dashboard online and enter the previous crude oil prices and then predict the future crude oil prices using RNN and LSTM in backend.</p>	Identify strong TR & EM
	<p>4. EMOTIONS: BEFORE / AFTER EM</p> <p>Before using this product the users are more confused about predicting crude oil prices but after this system users can easily predict the crude oil prices.</p>			