Problem-Solution fit canvas 2.0

Purpose / Vision

Define CS, fit into

1. CUSTOMER SEGMENT(S) — CS

Crude oil are refined into petroleum products that people use for many different purpose. So, the people are the customers.

6. CUSTOMER CONSTRAINTS — CC

Reduce the cost of the oil.
Optimize the performance of its industrial base assets.
Improve its environmental footprints.

5. AVAILABLE SOLUTIONS — AS

In the solution we use LSTM algorithm to increase the accuracy. LSTM clears about keeping the previous data and prediction which might be encouraging and more accurate.

Explore AS,

Focus on J&P, tap into BE, understand

2. JOBS-TO-BE-DONE / PROBLEMS — J&P

Crude oil is non renewable resources this means that one day we will probably run out of crude oil.
The cost of the crude oil is high.

9. PROBLEM ROOT CAUSE — RC

The existing model oil price prediction is not capable enough to deliver the accurate predicted price as expected.
So problem arising with existing models are not provide the accurate results when the data is big.

7. BEHAVIOUR — BE

The price of the crude oil is increasing day by day.
Crude oil price fluctuations have a far reaching impacts on global economies and thus price forecasting can assist in minimizing the risk associated with volatility in oil prices.

Focus on J&P, tap into BE, understand

Identify strong TR & EM

3. TRIGGERS — TR

The possibility of petroleum supply disruptions and slower-than-expected crude oil production growth continues to create the potential for higher oil prices, while the possibility of slower than-forecast economic growth creates the potential for lower prices.

4. EMOTIONS: BEFORE / AFTER — EM

In the existing model the accuracy is low
In our proposed model the accuracy is comparatively high.

10. YOUR SOLUTION — SL

LSTM models have excellent long-term and short- term memory ability, which will not lead to the loss of more historical state information on crude oil price.

8.CHANNELS OF BEHAVIOUR — CH

ONLINE:
Customer knows more about the price of crude oil by surfing the internet.
OFFLINE:
Customer buy the crude oil and use it for vehicles and to produce the electricity.

Extract online & offline CH of BE