

Project Design Phase-I

Problem – Solution Fit Template

Date	09 October 2022
Team ID	PNT2022TMID18511
Project Name	Car Resale Value Prediction
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.**

Template:

<div style="background-color: #f0f0f0; padding: 2px; font-weight: bold; text-align: center;">Define CS, fit into CC</div> <div style="background-color: #e0e0e0; padding: 5px; margin-top: 5px;"> 1. CUSTOMER SEGMENT(S) CS <small>Who is your customer? i.e. working parents of 0-5 y.o. kids</small> <p style="text-align: center;">Both used car sellers and buyers</p> </div>	<div style="background-color: #f0f0f0; padding: 2px; font-weight: bold; text-align: center;">Explore AS, differentiate</div> <div style="background-color: #e0e0e0; padding: 5px; margin-top: 5px;"> 6. CUSTOMER CONSTRAINTS CC <small>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</small> <ul style="list-style-type: none"> Anxiety-The consumer started to feel uneasy when they were unsure of what they had discovered. They may have called it a mystery, but they are unable to solve it. </div>	<div style="background-color: #f0f0f0; padding: 2px; font-weight: bold; text-align: center;">Explore AS, differentiate</div> <div style="background-color: #e0e0e0; padding: 5px; margin-top: 5px;"> 5. AVAILABLE SOLUTIONS AS <small>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</small> <ul style="list-style-type: none"> By looking up material on websites Getting data from people, and coming to an understanding. </div>
<div style="background-color: #f0f0f0; padding: 2px; font-weight: bold; text-align: center;">Focus on J&P, tap into BE, understand RC</div> <div style="background-color: #e0e0e0; padding: 5px; margin-top: 5px;"> 2. JOBS-TO-BE-DONE / PROBLEMS J&P <small>Which jobs-to-be-done (or problems) do you address for your customers? There could be more than one; explore different sides.</small> <p>To build a supervised machine learning model using regression algorithms for forecasting the value of a vehicle based on multiple attributes such as</p> <ul style="list-style-type: none"> Condition of Engine Age of the used car Kilometers driven Number of owners </div>	<div style="background-color: #f0f0f0; padding: 2px; font-weight: bold; text-align: center;">Focus on J&P, tap into BE, understand RC</div> <div style="background-color: #e0e0e0; padding: 5px; margin-top: 5px;"> 9. PROBLEM ROOT CAUSE RC <small>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.</small> <ul style="list-style-type: none"> Lack of research into the order of events. Not familiar with the item New to the environment </div>	<div style="background-color: #f0f0f0; padding: 2px; font-weight: bold; text-align: center;">Focus on J&P, tap into BE, understand RC</div> <div style="background-color: #e0e0e0; padding: 5px; margin-top: 5px;"> 7. BEHAVIOUR BE <small>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)</small> <ul style="list-style-type: none"> To avoid paying wear and tear charges, the leased vehicle must be returned in good condition. Beware of selling fraud </div>
<div style="background-color: #f0f0f0; padding: 2px; font-weight: bold; text-align: center;">Identify strong TR & EM</div> <div style="background-color: #e0e0e0; padding: 5px; margin-top: 5px;"> 3. TRIGGERS TR <small>What triggers customers to act? i.e. seeing their car car installing solar panels, reading about a more efficient solution in the news.</small> <p>People frequently post images of their cars on social media while taking a Sunday drive or even just after giving them a wash. All of us have witnessed the smashing of automobiles as they go online after a breakdown! We have faith in them to help us find the ideal car and to offer us guidance while we make our purchasing selections.</p> </div>	<div style="background-color: #f0f0f0; padding: 2px; font-weight: bold; text-align: center;">Identify strong TR & EM</div> <div style="background-color: #e0e0e0; padding: 5px; margin-top: 5px;"> 10. YOUR SOLUTION SL <small>If you are working on an existing business, write down your current solution first, fit 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 fit in the canvas and come up with a solution that fits within customer limitations, solves a problem and matches customer value value</small> <ul style="list-style-type: none"> This project's primary goal is to estimate used automobile prices using Machine Learning (ML) algorithms and data on various autos. The project should allow users to make decisions independently by including used car-related parameters as inputs. </div>	<div style="background-color: #f0f0f0; padding: 2px; font-weight: bold; text-align: center;">Identify strong TR & EM</div> <div style="background-color: #e0e0e0; padding: 5px; margin-top: 5px;"> 8. CHANNELS OF BEHAVIOUR CH <small>1.1 ONLINE What kind of actions do customers take online? Extract online channels from #7 1.2 OFFLINE What kind of actions do customers take offline? Extract offline channels from #7 and use them for customer development.</small> <ul style="list-style-type: none"> ONLINE: <ul style="list-style-type: none"> Consumers utilize comparison websites to check costs and user reviews in addition to auto brand websites when conducting research. OFFLINE: <ul style="list-style-type: none"> Customers would visit one vehicle dealership after another when looking to purchase a car car, chatting with salespeople and comparing prices. </div>
<div style="background-color: #f0f0f0; padding: 2px; font-weight: bold; text-align: center;">Identify strong TR & EM</div> <div style="background-color: #e0e0e0; padding: 5px; margin-top: 5px;"> 4. EMOTIONS: BEFORE / AFTER EM <small>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.</small> <p>Before They feel a mood of pleasure, joy, delight, etc. after purchasing a car. After When someone buys a car, the satisfaction they have after driving it home is related to the fact that they are now the car's owner.</p> </div>	<div style="background-color: #f0f0f0; padding: 2px; font-weight: bold; text-align: center;">Identify strong TR & EM</div> <div style="background-color: #e0e0e0; padding: 5px; margin-top: 5px;"> <!-- Empty space for EM and TR alignment --> </div>	

