

Project Design Phase-I Problem – Solution Fit Template

Date	5 October 2022
Team ID	PNT2022TMID26204
Project Name	Project – Personal Expense Tracker Application
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:

Problem-Solution fit canvas 2.0

Purpose / Vision

1. CUSTOMER SEGMENT(S)

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

CS

The person who wants to track their daily expenses and to maintain their income within their allocated budget.
To more concern, who wants to manage their financial status in a better way and in an efficient manner.
Majorly, it appeals with the people who needs to save their money without any unwanted expenses.

Define CS, fit into CC

6. CUSTOMER CONSTRAINTS

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.

CC

The customer constraint is to find a suitable application, they need to analyze their expense which they had spent.

This application will definitely helps to the user to track their progress and also if the user's budget exceeds then it will notify with an message.
Hence, this will makes their money management in an efficient way.

5. AVAILABLE SOLUTIONS

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

AS

The application possess currently with platform oriented, and costly in their subscription amount and also most of the applications have not user friendly with an illiterate person.

Explore AS, differentiate

2. JOBS-TO-BE-DONE / PROBLEMS

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

J&P

The main problem is to find the best application to track the customer's expense which are all they spend in their day-to-day life.

The solution should be easily visualized to the persons in a statistical, pictorial, graphical representations.

TR

3. TRIGGERS

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

The benefits which are availed by an individual user, triggers the other individual to make use of an expense tracker to track their expenses and makes them to manage their finance and savings in an efficient way, which helps them to lead their life in a better way.

EM

4. EMOTIONS: BEFORE / AFTER

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 using this application, the user may not be aware about their expenses and they did not know their limit of using their income.

After using this application, the person can be able to manage their expenses and they visualize their progress amount in a user-friendly manner.

9. PROBLEM ROOT CAUSE

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.

RC

The person who wants to save their money and the important point is more than that, their expenses it should not exceed the limit of their income. By viewing the periodical balance in our total amount, we can make our future savings and the amount could be easily managed with the remaining expenses. And that is useful for the people to manage it in an efficient way and that helps the customer what are the essential needs and how to utilize the remaining balance amount efficiently.

SL

10. YOUR SOLUTION

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.

All the financial decisions and activities that you make are unable to keep a track of it. This application makes your life easier by helping you to manage your finances efficiently. A personal finance application will not only help you with budgeting and accounting but also give you helpful insights about financial management. This also helps the customer if the amount exceeds then it will notify the user.

7. BEHAVIOUR

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)

BE

The preliminary work of the customer on order to get the job done, he should note the expenses for what they all use their money. They should maintain the analysis periodically. By taking the list, they can easily come to the point where they are investing their money, if the particular area exceeds means they can easily reduce their expenditure amount and they can save their money for further use.

CH

8. CHANNELS of BEHAVIOUR

8.1 ONLINE

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

By the involvement of everything at online makes the customer work easy and they can learn and also avail their needs in an easy way, at any time and at anywhere. The online mode mainly deals with the involvement of internet, without internet cannot be able to get the job done.

8.2 OFFLINE

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

By the mode of offline, they can be engaged with more interactive and they can use it more activations without the involvement of internet. In this, the person can make their calculations more easy with the need of internet.

