

## Project Design Phase-I Problem – Solution Fit Template

Date	19 September 2022
Team ID	PNT2022TMID08585
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:

Project Title: Personal Expense Tracker Application

Project Design Phase-I - Solution Fit Template

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Define CS, fit into CC	<b>1. CUSTOMER SEGMENT(S)</b> <span style="float: right; background-color: #f8d7da; padding: 2px;">CS</span> <small>Who is your customer? i.e. working parents of 0-5 y.o. kids</small> <ol style="list-style-type: none"> <li>1. People who wants to maintain their expense</li> <li>2. People who needs more savings</li> <li>3. Persons who have small scale industries</li> </ol>	<b>6. CUSTOMER CONSTRAINTS</b> <span style="float: right; background-color: #f8d7da; padding: 2px;">CC</span> <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> <ol style="list-style-type: none"> <li>1. Doubts in reliability of the solution due to lots of scam</li> <li>2. Insufficient knowledge.</li> </ol>	<b>5. AVAILABLE SOLUTIONS</b> <span style="float: right; background-color: #f8d7da; padding: 2px;">AS</span> <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 &amp; cons do these solutions have? i.e. pen and paper is an alternative to digital notetaking</small> <ol style="list-style-type: none"> <li>1. Easy evaluation of the budget.</li> <li>2. Control over the budget.</li> <li>3. Alerts when exceeds the limits.</li> </ol>	Explore AS, differentiate
	<b>2. JOBS-TO-BE-DONE / PROBLEMS</b> <span style="float: right; background-color: #f8d7da; padding: 2px;">J&amp;P</span> <small>Which jobs-to-be-done (or problems) do you address for your customer? There could be more than one; explore different sides</small> <ol style="list-style-type: none"> <li>1. User data security</li> <li>2. Alert at right time</li> <li>3. Comprehensible User Interface</li> </ol>	<b>9. PROBLEM ROOT CAUSE</b> <span style="float: right; background-color: #f8d7da; padding: 2px;">RC</span> <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> <ol style="list-style-type: none"> <li>1. Skepticism about the privacy.</li> <li>2. Lack of proper input.</li> <li>3. Lack of knowledge</li> </ol>	<b>7. BEHAVIOUR</b> <span style="float: right; background-color: #f8d7da; padding: 2px;">BE</span> <small>What does your customer do to address the problem and get the job done? [If directly related: find the right social panel/ interface, calculate usage and benefits; indirectly associated: customers spend free time on volunteering work, (i.e. Greenpeace)</small> <ol style="list-style-type: none"> <li>1. Give proper input in the application.</li> <li>2. Gain sufficient knowledge.</li> </ol>	
Identify strong TR & EM	<b>3. TRIGGERS</b> <span style="float: right; background-color: #d1ecf1; padding: 2px;">TR</span> <small>What triggers customers to act? (i.e. seeing their neighbour installing probe panels, reading about a more efficient solution in the news)</small> <ol style="list-style-type: none"> <li>1. Comparison With Others</li> <li>2. Lack of Budgeting Knowledge</li> </ol>	<b>10. YOUR SOLUTION</b> <span style="float: right; background-color: #d1ecf1; padding: 2px;">SL</span> <small>If you are working on an existing business, write down your current solution first fill in the gaps, and check how much it fits reality. If you are working on a new business proposition, then keep it blank until you fill out the canvas and come up with a solution that fits within customer limitations, solves a problem and matches customer behaviour.</small>  The main purpose of the application is to, <ul style="list-style-type: none"> <li>• Track the expense and savings of the user on monthly basis.</li> <li>• Based on the analysis, improve the budget management of the user.</li> </ul>	<b>8. CHANNELS of BEHAVIOUR</b> <span style="float: right; background-color: #d1ecf1; padding: 2px;">CH</span> <small>ONLINE What kind of actions do customers take online? Extract online channels from #7.  OFFLINE What kind of actions do customers take offline? Extract offline channels from #7 and use them for customer development.</small> <ol style="list-style-type: none"> <li>1. User can share the reports to others.</li> <li>2. Inspect the expenses and plan for future</li> </ol>	EM & TR: strong identify
	<b>4. EMOTIONS: BEFORE / AFTER</b> <span style="float: right; background-color: #d1ecf1; padding: 2px;">EM</span> <small>How do customers feel when they face a problem or a job and afterwards? i.e. feel, insecure &gt; confident, in control- use it in your communication strategy &amp; design.</small> <ul style="list-style-type: none"> <li>• Before using this application user don't have any budget control and get frustrated when he/she realize his/her mistake.</li> <li>• After using this application user have the knowledge to manage budget so he/she feels happy and confident.</li> </ul>			