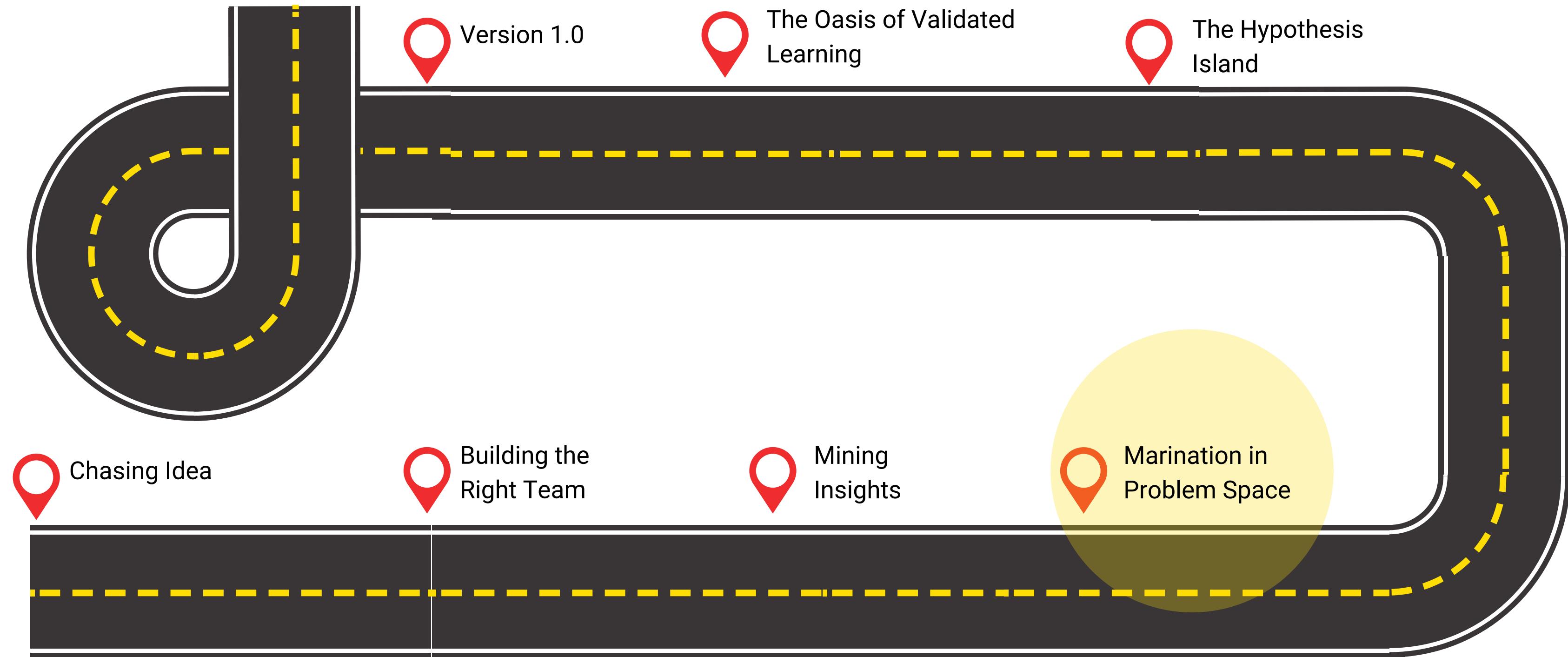


BUILDING PRODUCTS THE LEAN WAY

THE PURSUIT OF PRODUCT-MARKET FIT

KISHAN MALUR

Towards Product-Market Fit



PROBLEM STATEMENT

Kishan Malur

HOW DO I FIND AN IDEA TO BUILD?

RECAP

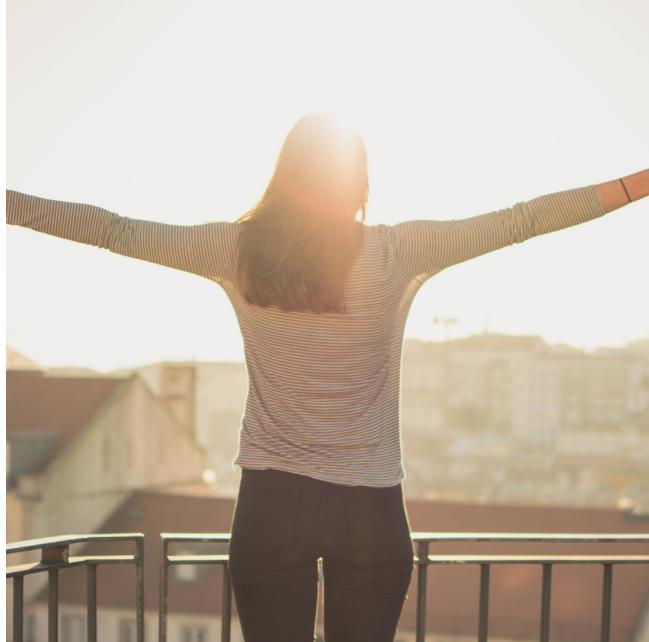


START WITH

RECAP



Pain Point



Persona



Market/
Competition



Opportunity/
Trend



Passion

START WITH PAIN POINT

Pain point that you experience yourself or your friends and family waiting to be solved



Zomato

The idea struck when founder's colleagues consistently had a demand for paper menu leaflets of different restaurants, to order food.



Ola

Cab driver stopped the car in the middle of the journey, demanded extra fare & then proceeded to abandon him by the side of the road



Redbus

The idea was triggered by founder's inability to visit his family during the Diwali season of 2005 due to lack of an available bus ticket.



Inshorts

The founders of this interesting app came up with the idea of presenting news within 60 words and bang!

START WITH PERSONA

It starts with a purpose to help a specific persona



Byjus

During his two months break from an overseas job, Founder decided to help some of his friends appearing for CAT in Bangalore.



Flipkart

Founders planned to make a site that will help users to check the prices of products across different sites & find the most reasonable price



Canva

Canva came out of the desire to make the life simpler for the Designers. It took too long for designers to produce something very basic

START WITH MARKET OR COMPETITION

You are glued in to the market and have been following it for a while & capitalise on the weakness of existing products



RAW Juice Pressery

RAW Pressery was founded in 2014 when the founder realised there were no preservative free juices available in the market



Patanjali

Patanjali entered a highly crowded market of FMCG capitalizing on the demand for pure and natural products



Zivame

Founder was studying the Indian lingerie market, she realized the social embarrassment in India surrounding lingerie shopping.

START WITH OPPORTUNITY/ TREND

You are glued in to the market and have been following it for a while & capitalise on the weakness of existing products



Ather Energy

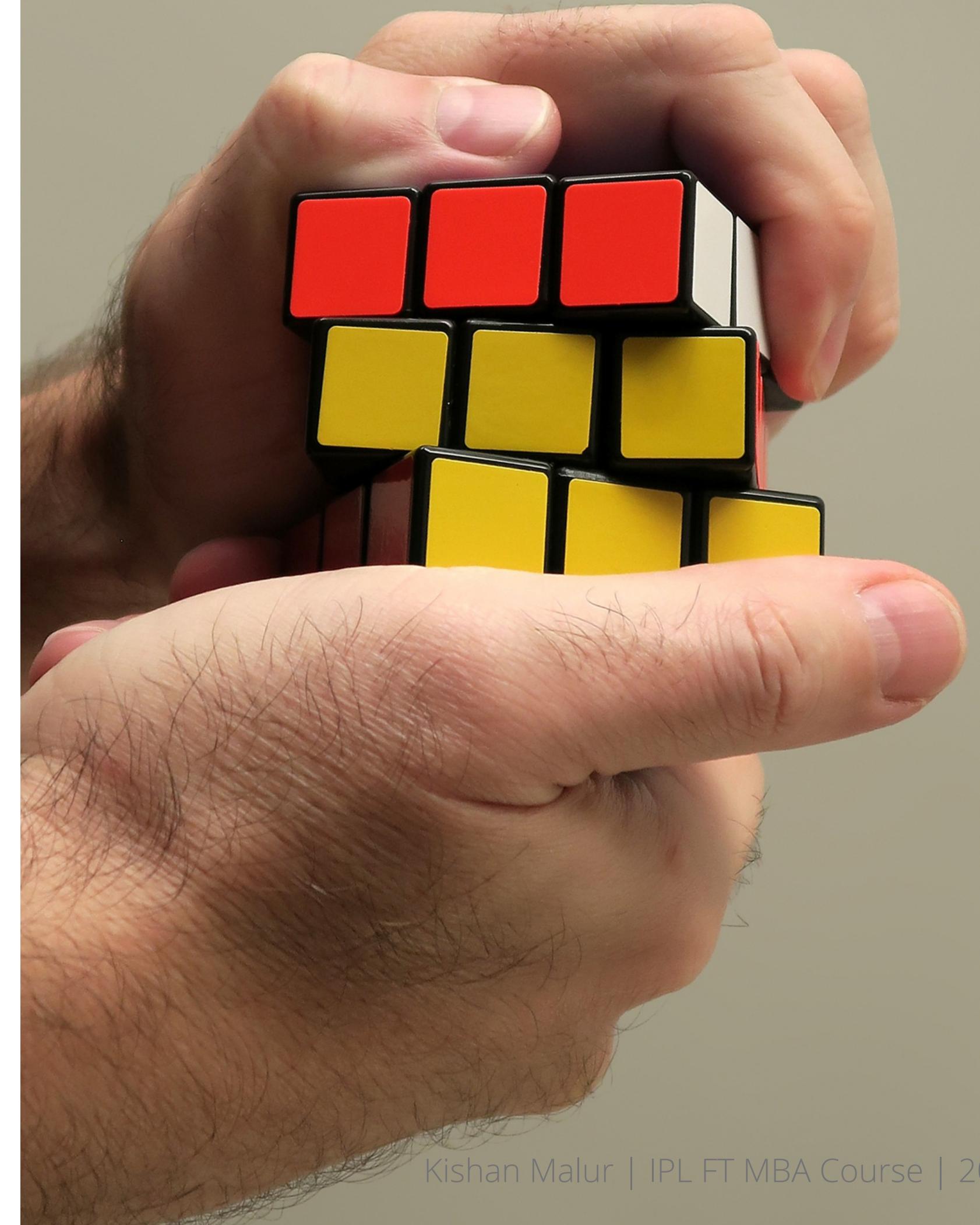
After leaving their jobs, founders returned to their alma mater (IITM) to work on an efficient Lithium ion battery pack, which in turn paved the way to their first product, the Ather-S340



Paper Boat

A brain wave to commercially produce ethnic Indian drinks that were hitherto unavailable in the market struck while having Aam Panna

**END WITH A
PROBLEM
STATEMENT**



Context

Describe the circumstances under which this problem occurs

Define what are the triggers & non-triggers for the problem to occur

Consequence

Identify consequences of this problem for each of the players.

For each of the consequence, also try and identify how other players are impacted

Players

Identify the top players involved in the problem

What is their role in the problem context ?

Alternatives

As of today, what is that each of these players would do to avoid, navigate around these impacts

What alternatives do they have?
Who is providing alternatives?

Problems

Make a list of all the problems that each of these players face in the context

What is the root cause of the problems?

Value

Identify & Quantify & Tag the Value involved - Money, Time, Effort, Reputation, Relationships, Opportunities, Services, Gratification, Health, Trust



FRAME THE PROBLEM

How can **<<our Company>>**
help **<<the persona>>**
to **<<achieve an outcome>>**
by solving a **<<compelling pain
point>>**

How can **ELEAR**
help **professionals aspiring to learn a new skill**
to **quickly achieve working proficiency in the topic**
by helping them **to discover most relevant list of courses across all e-learning platforms**

How can **HardCopy**
help **book owners**
to **monetize the books lying in their shelf space**
by providing them **platform for them to lend books to other readers**

Search

Collect Data - Research,
Examples, Experiences

Empathy

Scenarios

Identify & describe Situations in
relation of the Problem Statement

E.g. - Decides to get fit, Decides to
transition to PM, Wants to play video
games but can't afford game pc's

Describe

Name, Photo, Clothing,
Background
Outlook to Life - Personality
Jobs - Functional, Social, Emotional

Validation

Conversations with Persona
Validate the descriptions,
assumptions, decision making
Update the understanding

DEVELOP PERSONA

Persona

Jobs to be Done



DEVELOP PERSONA



CUSTOMER JOURNEY MAP



Jobs to be done: Persona takes his girlfriend out for dinner

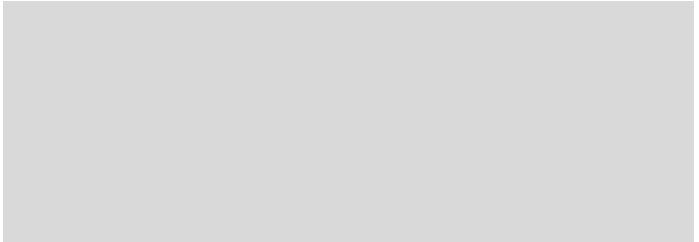
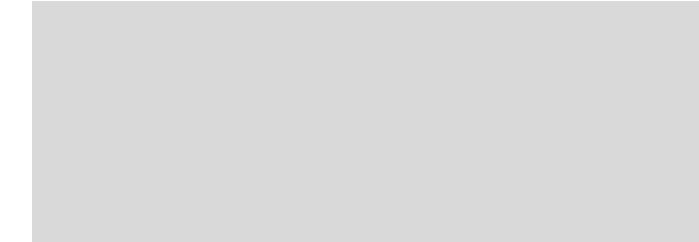
Find a Parking Slot

Find a Table for 2

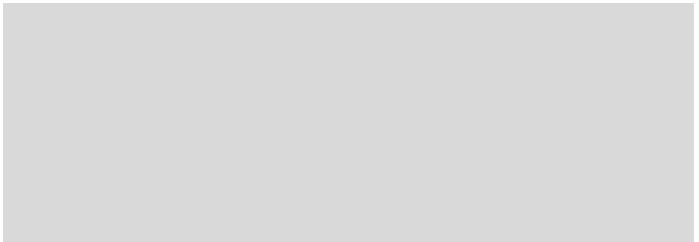
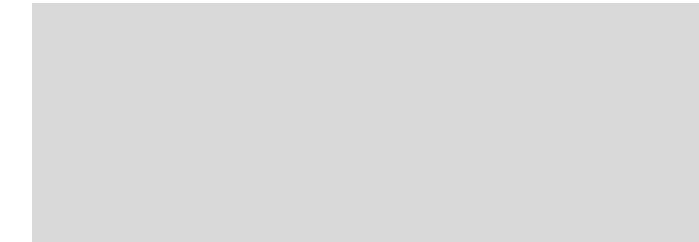
Decide Your Order

Place your Order

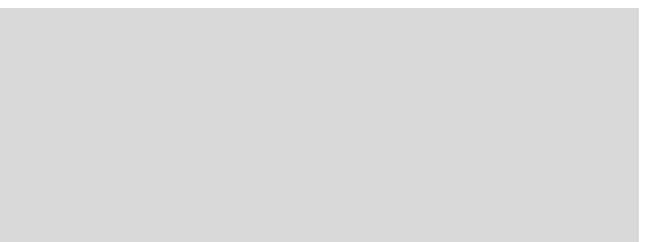
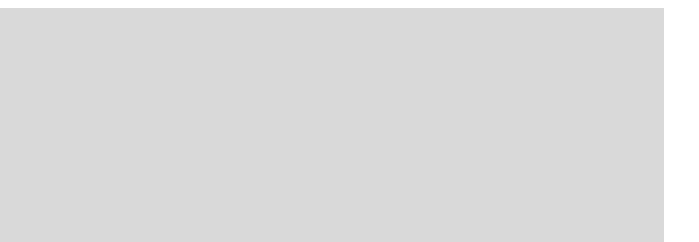
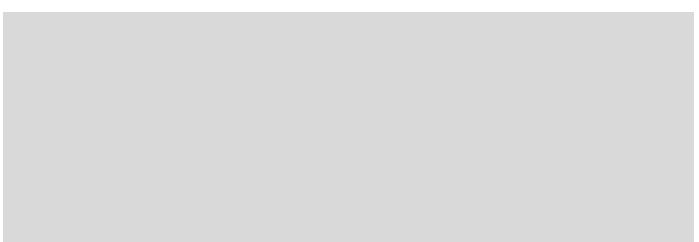
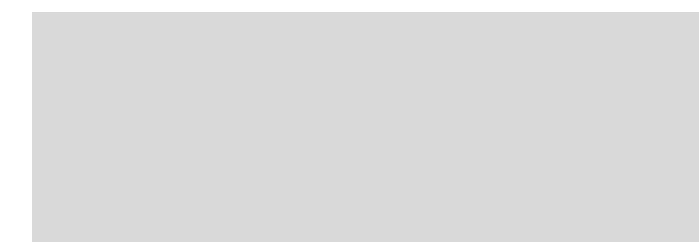
- Goals
-



- Challenges
-



- Touch Points & Other Actors
-



- Thinking & Feeling
-



- Opportunities for Delight
-



**High: Value Job:
Persona takes his
girlfriend out for dinner**

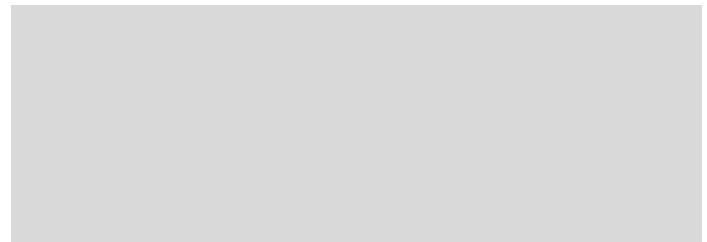
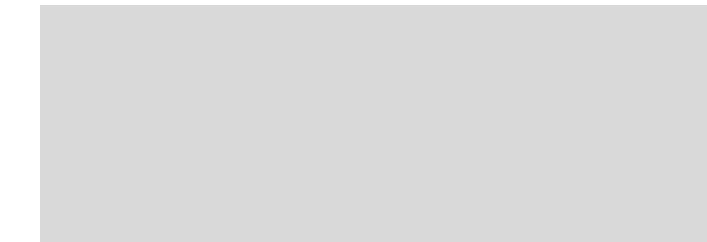
Wait for the Order

Dinner Time

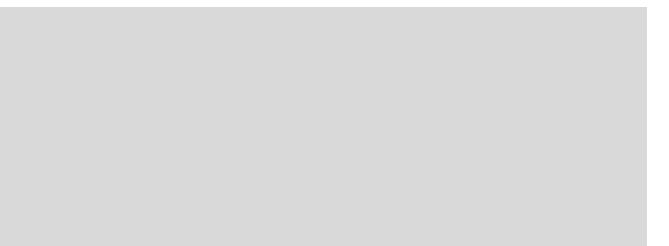
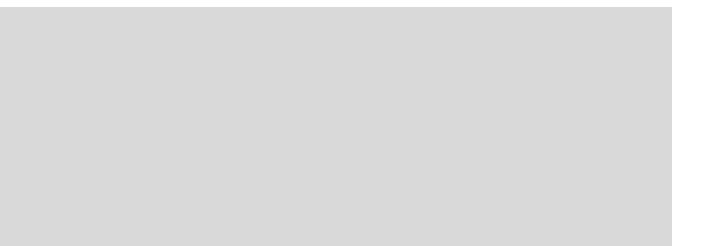
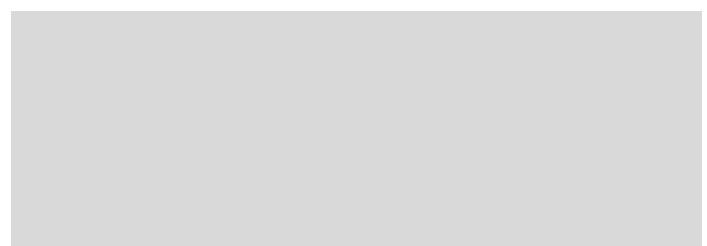
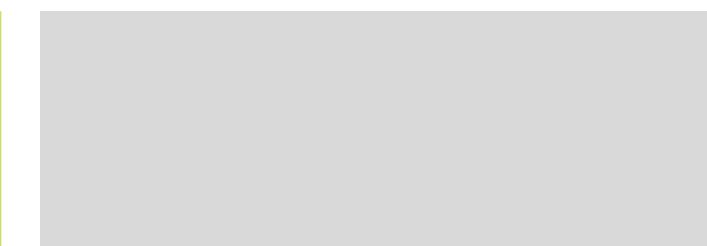
Bill Payment

Post Dinner Chat

- **Goals**
-



- **Challenges**
-



- **Touch Points &
Other Actors**
-



- **Thinking & Feeling**
-



- **Opportunities for
Delight**
-





PAINS & GAINS

Kishan Malur | IPL FT MBA Course | 2020

PAINS

Persona has some jobs to be done
I want to pay for the online transaction

Persona has some expectations
I should be able to pay through UPI seamlessly

Expectation is met
Neither gain nor pain

Expectation is **NOT** met
Payment fails

Opposite of Pain is NOT Gain
Payment going through is not a GAIN

GAIN

Persona has some jobs to be done
I am very hungry, I want a Pizza

Persona has some expectations
I order my favourite FarmHouse Pizza from Dominos because it gets delivered in 30 min

Expectation is met
Pizza is at the door at 32 min

Expectation is **NOT** met
It's not your favourite Farmhouse pizza, its a different one

GAIN is when your expectations are not just met but when it is exceeded
Pizza is delivered in 20 minutes



Persona has some jobs to be done

Persona has some expectations

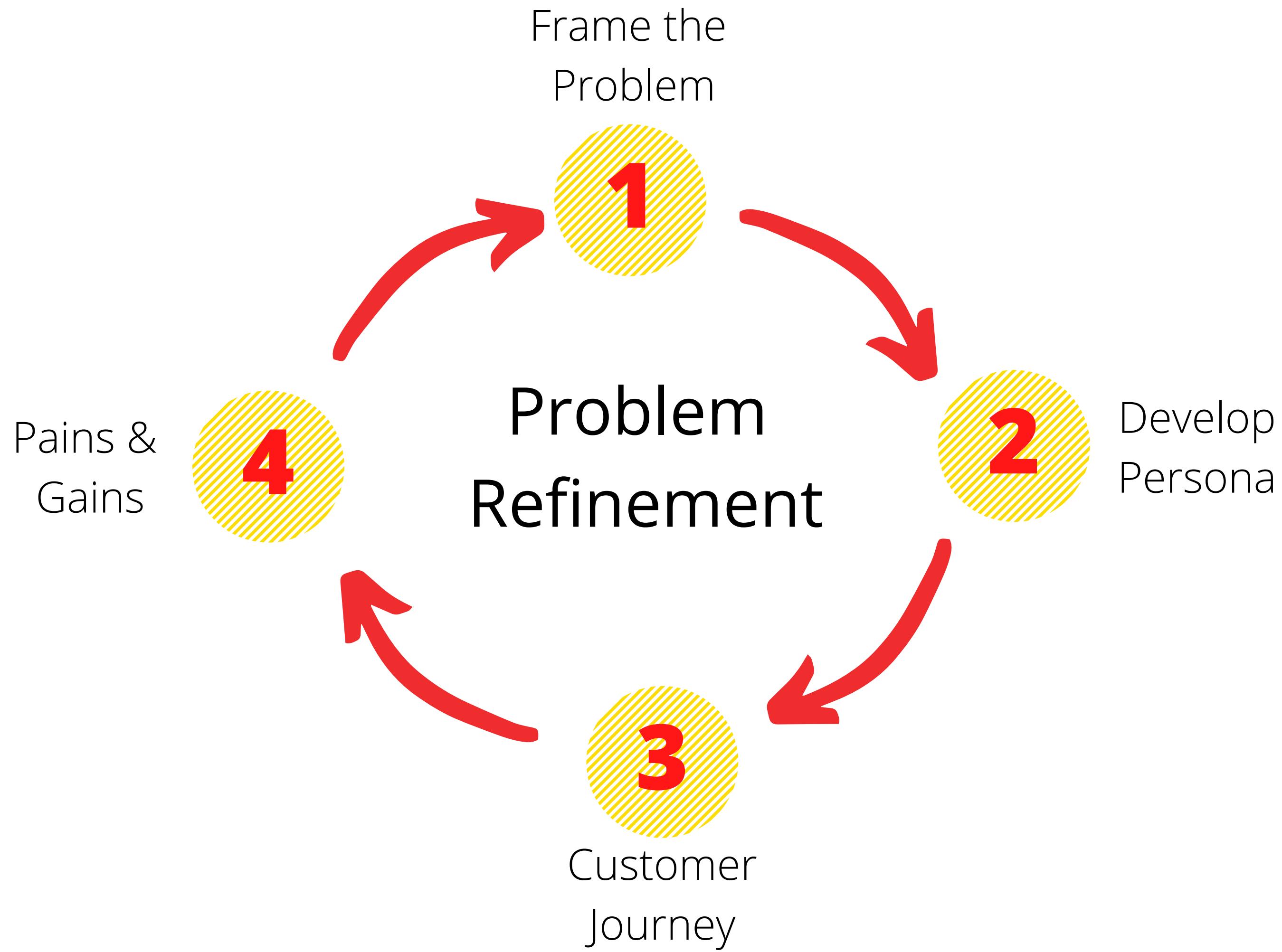
Expectation is met - Neither Pain nor Gain

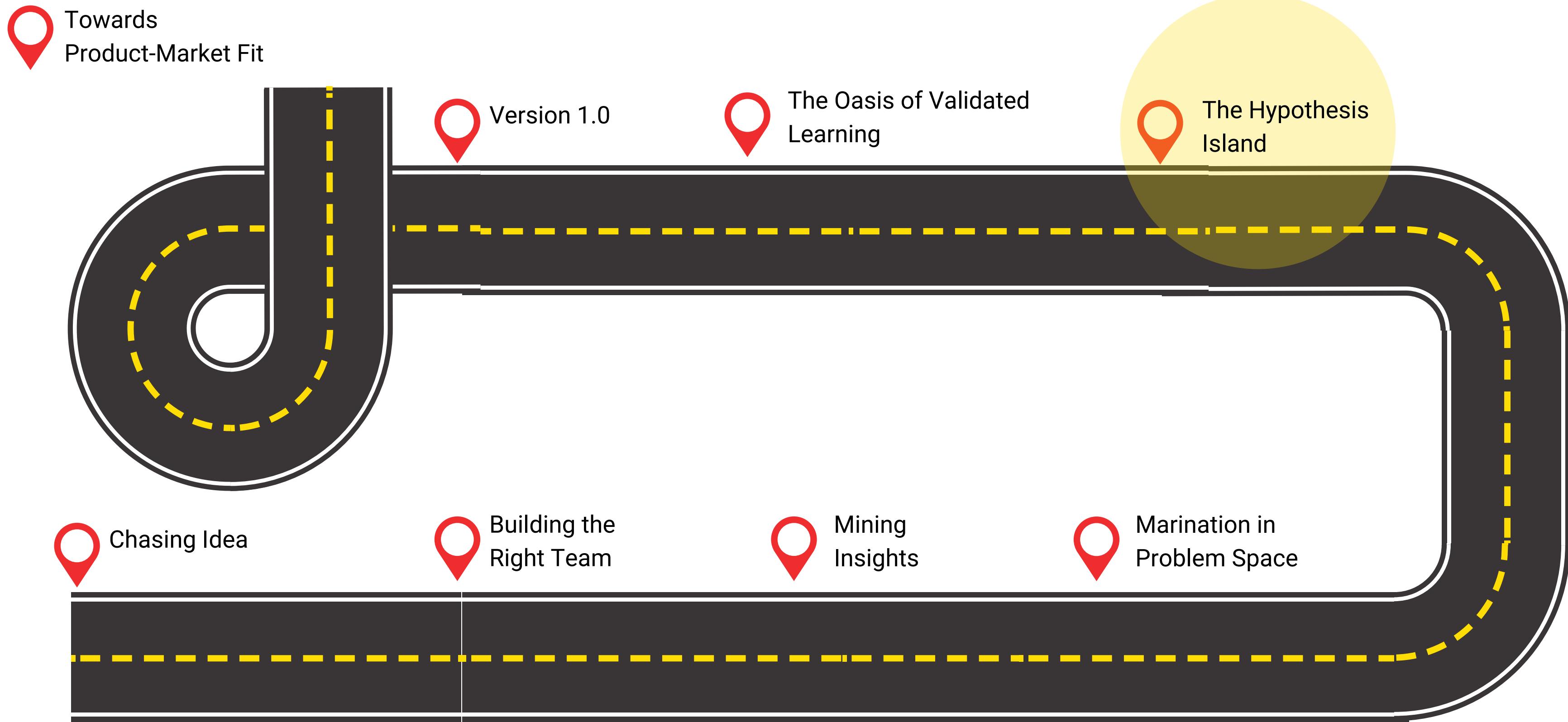
Expectation is **NOT** met - Pain

Expectation is Exceeded - Gain

Gain is not the opposite of pain

PAINS & GAINS





FACTS

How can **ARTMART**
help **unorganized local artisans in remote
villages of India**
to **sustainably monetize their handicrafts**
by providing them a **platform to sell their
wares.**

How can **FLOOP**
help **schools in tier1 cities in india**
to **transform the learning experience of
students and help uncover potential of
each student**
by **helping the school to design, solicit
and analyze 360 degree feedback**



How can **<>your company<>**
help the **<>persona<>**
help achieve an **<>outcome<>**
by solving **<>compelling pain point<>**

- Persona
 - Description
 - High Value Jobs
- Outcomes /Goals/ KPIs
 - Things that matter to persona?
- Pains & Gains
 - Expectations
 - How compelling it is?
 - Is it really a pain/gain?

Separate Facts from Assumptions



- For each Problem Statement
- For Each Persona
 - List out all the assumptions
 - maintain a database of assumptions
 - Create Dependency map of assumptions
 - Prioritize the assumptions
 - Based on most critical assumptions
 - Most Dependent Assumption first

ASSUMPTIONS