



Next-Generation Fellowship Program

Empathize

Activate. Week 182



FOUNDATION

Overview of the program and your learning journey over the 14 weeks:





Milestone 3 Go-To-Market



Week 9: Launch

Skills for an Entrepreneur

Milestone 2

Discover

Milestone 1

Explore



Week 6: Test

Marketina, Sales & Partnerships



Week 3: Ideate

Product & Lovable Solution



Introduction to **Entrepreneurship** Competitive



Advantage

Week 5: Customize

Market Validation

Week 7: Refine

Finance & Metric s Tools: Business, Model& Sustainability

Week 8: Enhance

Investability, Legal



Week 1: Empathize

Problem Worth Solving and **Assumptions** Validation

Week 2: Understand

Problem Worth Solving and **Assumptions** Validation



CONCEPTS





- How to analyze a problem
- Validate the analyzed problem
- Test your theory!



By the end of the week, you will be able to:

- Analyze different aspects of the problem through the problem canvas
- Validate that your idea translates into a problem "worth" solving
- Define your problem statement in a crisp and succinct manner

Steps:

- 1. Problem Identification
- 2. Problem Analysis
- 3. Problem Validation
- 4. Problem Definition



Start with the problem!



As an entrepreneur one of the most important elements is to know where you should start from. We definitely recommend that you start with the problem. You might ask why?

In this section, we will share with you why starting with the problem is how you should launch your entrepreneurial journey.

- Here is a video by Daniel Kranzler, Senior Advisor, Wadhwani Foundation, who has also been a serial entrepreneur, investor & mentor, to understand why as the first step in your entrepreneurial journey, you need to identify a problem that needs to be solved. Video Link
- Instagram co-founders sharing their thoughts on what is harder to find; is it the solution or the problem? Video Link
- In this video, we will give you examples of reasons why starting with the solution will definitely be helpful. Video Link
- How to avoid confusion between problems and solutions. Video Link





After digesting all of this content, you should have an opinion about what is more important - Is it the problem or the idea? We are aware that some businesses don't generate a solution for a problem but start with an idea. However, this approach we are using, should increase your odds of success and learning. So, we highly recommend you stick to it now.

What is a problem worth solving?



Problem identification Problem Problem Validation Problem Definition

If you are convinced that you should start with the problem and not the solution, the next questions are - How should you select a problem? How can you know if the problem you choose is really **worth it?** That it could possibly be a **good business opportunity.**

First, there are general characteristics of a problem worth solving both from personal and professional points of views. You should consider both aspects when choosing the problem. The videos below will help you understand what you should consider when choosing the problem that you could potentially tackle:

- How to Find a Problem Worth Solving
- Why does the problem you choose matter?
- This article will share with you some knowledge about how to successfully identify a problem worth solving





Now that you have a pretty good understanding of what is a problem worth solving, start thinking about problems you would be interested in solving. If you have any further questions, connect with us.



What are the skills of a problem solver?

Now that you know what is a problem worth solving, and if you follow the directions you got introduced to in the previous section, you should be able to start with something that interests you.

The next set of questions that come to your mind is **how can you validate all of those assumptions** about the problem from a business perspective? How can you spend the least amount of resources and time to validate your theories about a problem before getting into the solution right away?

First, you need to learn about the most important skills needed to equip yourself with as an entrepreneur when you are analyzing a given problem.

The various pieces of content below will help you identify those skills:

- 6 problem solving skills every entrepreneur needs
- Top 10 characteristics of problem solvers
- Here as six common pitfalls that entrepreneurs should avoid falling into when they are creating a problem to solutions



How to validate a problem?



Problem Problem Analysis



Problem Definition

Now you know why you should start with the problem and what is a problem worth solving. A very important aspect is to know how to analyze the problem/problems you chose to test working on. If you master this, you will save a lot of time and money that might be potentially wasted on building a solution for a non-existing problem. This is why you need to be an excellent problem analyzer.

Talking with users that you believe are being impacted by this problem the most is very important. Such interviews will give you insights that you didn't have and more in-depth understanding of the problem. Generally, learning how to run customer interviews will be helpful throughout your journey. Below, you will find content on how to talk to users and how to design user interviews:



How to talk to users and what guestions you should ask



What customer discovery questions you should



ask Learn how to run an interview



Learn more about the 5 WHYs methodology and implement it in your customer research to help you extract more accurate info and intel about your customer's problem. Link

Once you have an in-depth understanding of the problem, you should run a basic competitive analysis on the problem you are trying to solve to understand if there are other competitors that are already solving the problem you selected. Your primary goal here is to analyze if there are no offered solutions and if the solutions offered currently are not good enough.



How to conduct a competitive analysis





Call to action!

You have learnt different steps of why it is important to start with the problem, how to define a problem worth solving, how to analyze such a problem to **make sure you are really targeting the root cause** of the problem and not just the apparent deceiving reasons. You have made sure that no one else is solving this problem, there aren't similar solutions to what you propose or there are not good enough solutions and you believe you can create better solutions.

It is time to get all of this info collected at one place using the problem statement canvas



This will help you get a clear overview regarding the different aspects of the problem you are targeting and it will help you be more confident that you identified a problem worth solving, a problem that aligns with your personal and professional goals and that no one else has dominated solving it.

You should do this until you find the right problem. Do not choose the first problem you stumble upon, especially if the data is showing you it is not good enough. Dig deeper until you find the root cause of a problem and you will be able to capture a great market gap!

CONTEXT When does the problem occur?	PROBLEM What is the root cause of the problem?	ALTERNATIVES What do customers do now to fix the problem?
CUSTOMERS Who has the problem most often?	EMOTIONAL IMPACT How does the customer feel? QUANTIFIABLE IMPACT What is the measurable impact (include units)?	ALTERNATIVE SHORTCOMINGS What are the disadvantages of the alternatives?



Problem Definition



You have gone through the different steps of identifying a problem, acquiring the knowledge and learning the different tools that are needed to identify a problem that you find interesting to start working on and tackle. Now you have a validated problem – one that you are sure has some potential.

Always remember that documenting your outcome from those 2 weeks will help you keep track of the problem and you can always come back and check your outcome.

It is now time to define the problem statement.

Steps of Problem Definition:

- → Put the problem in the context
- → Explain the relevance and criticality of the problem
- → Substantiate your claims (market data, customer interviews)
- → Propose a solution

→ Explain the incremental benefits of your proposed solution(s)



You can always use the same model in the future and apply it on any problem you are working on to ensure proper analysis of the problem







nextgen.global@wfglobal.org