

Project Initialization and Planning Phase

Date	15 June 2024
Team ID	739696
Project Name Smart Lender	Automotive Kickstart
Maximum Marks	3 Marks

Define Problem Statements (Customer Problem Statement Template):

Many startup companies and entrepreneurial projects face significant challenges that often lead to failure, impacting innovation and economic growth. There is a critical need for a comprehensive framework to accurately assess these ventures. Such a framework should incorporate key factors including financial profitability, market share, growth rate, and overall sustainability. By identifying and integrating these key indicators and metrics, the framework aims to provide valuable insights for entrepreneurs, investors, and policymakers. These insights will enable them to make informed decisions and enhance the likelihood of success for future startups and entrepreneurial initiatives.

Example:



Problem Statement (PS)	I am (Customer)	I'm trying to	But	Because	Which makes me feel
PS-1	Looking for a company to fund my project	Find a company or organization to invest in my project.	I also need mentor support and backers for my project	Need financial support to develop and scale my business idea.	Optimistic about funding the right partner