

Walchand Institute of Technology, Solapur

WIT-Institution's Innovation Council

& Entrepreneurship Development Cell

Report of Expert talk

Topic	: Achieving Problem- Solution Fit & Product-Market Fit
Details of Speaker	: Dr. S. B. Tuljapure (Innovation Ambassador)
Date	: 27/02/2023
Timing	: 4:00 p.m.
Proceedings	:

Dr. S. B. Tuljapure initially gave definition of Problem-Solution Fit. He then explained it in detail. He discussed various reasons of startup failures. He told that we should focus on three factors given below to achieve Problem-Solution Fit.

1. Valuable customer segment
2. Customers' underserved needs and
3. Your value proposition

He also discussed how to measure Problem-Solution Fit.

Then he focused on the Product-Market fit. He explained the characteristics of Product-Market fit. He said that we should focus on the following factors to achieve the Product-Market fit.

1. Viability
2. Desirability
3. Feasibility

He also explained why Product-Market fit is difficult. He then clarified the difference between Problem-Solution fit & Product-Market fit. He also discussed various terms like Pivoting, Persevere. At the end he also guided students on Business Model Fit.

26 students attended the session in the online mode.

Pics:

