



Walchand Institute of Technology,
Solapur



Institution's Innovation Council
Report of Calendar Activity

Day & Date : Monday, 26/02/2024

Speaker : Mr. Saurabh S. Deshmukh (Faculty E. D. Cell)

Topic : Achieving Problem-Solution Fit and Product-Market Fit

Proceedings :

Mr. Saurabh began with the definition of Problem-Solution Fit. He then explain 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. 48 students attended the session.

Pics:

