

Session on Achieving Problem-Solution Fit & Product Market Fit

Activity Report

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| Academic Year | 2024-25 |
| Program Driven by | |
| Quarter | IV |
| Program / Activity Name | Session on Achieving Problem-Solution Fit & Product Market Fit |
| Program Type | |
| Program Theme | |
| Start Date | |
| End Date | |
| Duration of the Activity (in Mins) | 6Hr |
| Number of Student Participant | |
| Number of Faculty Participant | |
| Number of external Participant | -- |
| Expenditure Amount in Rs. | |
| Any Remark | -- |
| Mode of Session Delivery | Offline |
| | |
| | |
| Objective | |
| Benefit in terms of Learning / Skills / Knowledge obtained | |
| Feedback | |
| Video url (mp4) | |
| Photograph 1 (jpg) | Attached |
| Photograph 2 (jpg) | Attached |
| | |
| Overall report of the Activity (pdf) | As given below |



Dr. P. H. Zope
Convener IIC









Activity Report: Session on Achieving Problem-Solution Fit & Product-Market Fit

1. Event Details

- **Session Title:** "Achieving Problem-Solution Fit & Product-Market Fit"
- **Date:** 21-8-2025
- **Total Participants:** 86
- **Resource Person(s):** 2 Mr. Kalyan Dani and Mr. Harshal Patil

2. Objectives of the Session

The primary objectives of this expert session were to:

- Provide a clear understanding of the concepts of Problem-Solution Fit (PSF) and Product-Market Fit (PMF).

- Equip participants with the knowledge and practical strategies to validate their ideas and align them with real market needs.
- Highlight the key differences and the sequential nature of achieving PSF before moving on to PMF.
- Inspire and empower attendees with the tools and mindset needed to approach product development and entrepreneurship with confidence.
- Discuss common reasons for startup failure and how these concepts can help mitigate risks.

3. Session Summary

The session began with an introduction to the fundamental concepts of problem-solving in the context of entrepreneurship. The speaker, [Speaker's Name], explained the journey from a nascent idea to a successful product, emphasizing that the most crucial step is ensuring that the product solves a genuine, unmet customer need.

Key topics covered included:

- **Problem-Solution Fit (PSF):** The speaker defined PSF as the stage where a business idea or concept is validated by confirming that it addresses a real, "burning" problem for a specific target customer. Practical methods for achieving this were discussed, such as:
 - Conducting customer interviews and surveys to identify pain points.
 - Creating a "problem hypothesis" to clearly state the issue and the target audience.
 - Developing a strong value proposition that uniquely solves the identified problem.
- **Product-Market Fit (PMF):** The session then transitioned to PMF, explaining it as the next stage where the product itself finds a receptive and growing market. The speaker elaborated on the "40% Rule" (Sean Ellis Test) as a simple but powerful metric for gauging PMF. Techniques for achieving PMF were explored, including:
 - Developing a Minimum Viable Product (MVP) to test core assumptions.
 - Collecting and analyzing user feedback and product performance metrics.
 - Iterating and improving the product based on data and customer insights.

The session was highly interactive, with the speaker sharing real-world case studies and examples of successful and unsuccessful products to illustrate the importance of these concepts. An activity was also conducted where participants were encouraged to [Describe the activity, e.g., brainstorm problems and solutions, create a value proposition canvas, etc.].

4. Outcomes and Key Takeaways

The session was successful in achieving its objectives and provided the participants with valuable insights, including:

- **Validation is Key:** The importance of validating a problem before building a solution. Participants learned that a great idea is not enough; it must solve a problem that people are willing to pay for.
- **Customer-Centric Approach:** The session reinforced the need for a customer-centric approach to product development, stressing that continuous feedback loops are essential for success.
- **Iterative Process:** Participants understood that achieving both fits is not a one-time event but rather an ongoing, iterative process of testing, learning, and adapting.
- **Mindset Shift:** The session helped to shift the participants' mindset from being "idea-centric" to being "problem-centric," a crucial trait for successful entrepreneurship.

5. Conclusion

The session on "Achieving Problem-Solution Fit & Product-Market Fit" was a highly informative and engaging event. The expert insights and practical examples provided by the speaker significantly enhanced the participants' understanding of the critical stages of innovation and entrepreneurship. The session successfully contributed to strengthening the innovation ecosystem and empowered attendees with the foundational knowledge required to build scalable and commercially viable products.

6. Glimpses of the Event

7. Feedback from Participants

- The session was very practical and helped me understand why my last startup idea failed.

Semester 1

Thrust area: Validation & Concept Development

Quarter 2

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| Theme | Entrepreneurship and Startup |
| Activity Name | Session on Achieving Problem-Solution Fit & Product-Market Fit |
| Mode of Conduct | Offline / Online |
| Level of Activity | Level 1 or 2* |
| Participants (Online / offline) | <ul style="list-style-type: none"> Students: Minimum 40 students from the Institute Faculty: Maximum possible participation |
| Online Resource* | https://www.youtube.com/watch?v=jM9UyILD-w |
| Description | <ul style="list-style-type: none"> Conduct a session on Building an Innovation/ product fit for market and on Integrating the Market Research at the early stage of Start-up Planning. <ul style="list-style-type: none"> Workshop should be focused importance of product-market fit and integrating market research into startup planning. Identify and invite experienced entrepreneurs, product development experts, and market research professionals as a guest speaker and facilitators. Use hands-on activities that includes product development, market research methods, customer segmentation, and validation techniques, along with engaging presentations, case studies, and interactive activities to convey key concepts. Use IIC Logo on Communication materials like Poster/Banner. Institute should upload the complete training/activity on YouTube as an activity proof and provide the same link during report submission in the portal. Kindly submit PDF in Overall report of the activity option. Overall activity report should have IIC and Institution's Logo, Title of the event, objective of the event, Speakers Details, Participants details, max 5 photographs (for offline meeting) or screenshot (for online meeting) of the session, and key outcome of the activity. You may include Media Coverage, feedback received from the guest/participants. For dissemination & outreach of the session, share brief summary/report on social media platforms and tag MOE's Innovation Cell. |

*Level 1- An Activity of 2 to 4 contact hours or a Half Day Event, Level 2- An Activity of 5 to 7 contact hours or Full Day Event (Pre-Event Preparation Period is Excluded)

*Online resources are given for reference purpose. Institutes can either use this resource link to share with the participants in advance or they can design their own training/workshop module based on the activity description.