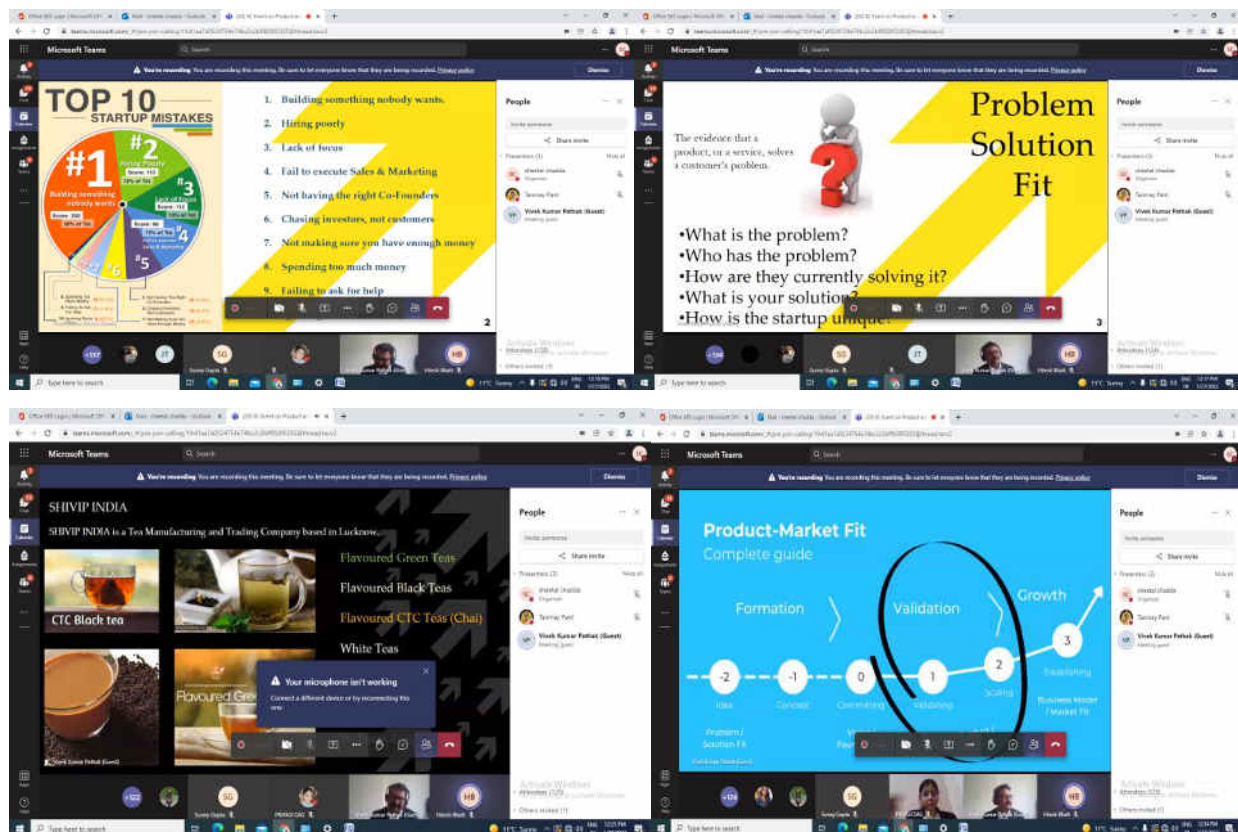


# WEBINAR ON 'ACHIEVING PROBLEM-SOLUTION FIT & PRODUCT-MARKET FIT'

27<sup>th</sup> JANUARY 2022

Gitarattan International Business School organized a webinar entitled 'Achieving Problem-Solution Fit & Product-Market Fit', under the aegis of the Institute Innovation and Entrepreneurship Cell, with the esteemed guidance of the Ministry of Education (MOE), Government of India on 27<sup>th</sup> of January 2022.



During an hourly session, the event delivered what it had promised: Discussion on key aspects of product-market fit like defining the value-proposition, product feature set, creating and testing the product prototype with the customers. The webinar was presided over by Dr. Vivek Kr. Pathak, Managing Partner & CEO, SHIVIP INDIA.

Dr. Pathak started the webinar by listing top ten common startup mistakes. He then discussed the starting point of finding the product-market fit like what is the problem like, who is having the problem and what are the current solutions. The role of early adopters and their influence on the acceptance process was emphasized by Dr. Pathak.

The discussion included examples of finding a product-market fit like Dr. Pathak's tea venture SHIVIP INDIA. Dr. Pathak presented a detailed analysis of the challenges he faced in the ready-to-serve tea market. His innovative venture SHIVIP INDIA introduced 101 flavors of tea under

one roof. Dr. Pathak informed the audience about the different flavors of tea and history of few classical brands.

The aforesaid example of his own brand led Dr. Pathak to explain the ‘concept to reality’ process of the prototype in five steps. All this while, Dr. Pathak did not forget to give examples from other industries which made the webinar very effective. The formation, validation and growth as the broader steps of the new product development were demonstrated quite efficiently through the presentation slides.

The webinar had a question-answer section at the end and the students asked various questions. The array of questions asked by students reflected the enthusiasm and curiosity of the young minds. The event concluded with a vote of thanks for the esteemed speaker Dr. Vivek and the Head of IIC at GIBS, Dr. Sheetal Chaddha.

**Prepared by: Dr. Tanmay Pant, Assistant Professor, GIBS**