

# IIC WORKSHOP ON “ACHIEVING PROBLEM SOLUTION FIT AND PRODUCT MARKET FIT” 21 DECEMBER 2023



The IIC workshop was conducted for students of BBA Semester III (evening shift) with the aim to provide budding entrepreneurs, and startup enthusiasts with insights, strategies, and practical tips on navigating the crucial phases of problem-solution fit and product-market fit in the product development lifecycle. Guests Ms Pooja Kumar, Director, Innove Intellects LLP and Mr Chandan Tiwari, Founder & CEO, thehostel.in were warmly welcomed by the event coordinator Ms Ravleen Kaur, Assistant Professor, GIBS.

Mr Tiwari told the importance of problem-solution fit and product-market fit in building successful products. He said that primarily identifying and defining the problem that your product intends to solve is most important. For that conducting effective customer interviews and feedback sessions must be conducted. He quoted real-world case studies of Hutch, Vodafone, Tata & MTNL illustrating successful problem identification thereby introducing various call plans by these companies to capture the market while resolving problem of the customer.

According to him, analyzing market trends and competitive landscapes were also important to strategize for scaling and optimizing product-market fit. He took example of Hike, a messaging app, that faced challenges and gradually lost ground, while WhatsApp continued to thrive. With massive user base, user-friendly interface with essential features for messaging, sharing media, and making voice calls, global approach to marketing and updated features that adapted to changing user needs, Whatsapp had a straightforward approach to success, while Hike may not have been as agile in responding to market demands.

Mrs Pooja discussed patents, copyrights and GIC by way of animated video. She also told the importance, purpose and types of patents and copywrites by giving various examples of cases, such as Starbucks and Sardarjibucks, Bisleri and Bliseri, Bilseri, Blisri etc

## FLYER OF THE EVENT




**giBS**  
 Gitarattan International Business School  
 Grade 'A' Accredited by NAAC


 IQAC  
 GITARATTAN INTERNATIONAL BUSINESS SCHOOL DELHI


**INSTITUTION'S INNOVATION COUNCIL**  
 (Ministry of HRD Initiative)

**IIC Workshop**  
**ACHIEVING PROBLEM-SOLUTION FIT & PRODUCT-MARKET FIT**  
 In collaboration with IIC

21st December, 2023  
 Venue : Room No. 207



**Mrs. Pooja Kumar**  
 Director, Innove Intellects LLP



**Chandan Tiwari**  
 Founder and CEO  
 The hostel.in

Email - [gibs@gitarattan.edu.in](mailto:gibs@gitarattan.edu.in)  
 Website - [www.gitarattan.edu.in](http://www.gitarattan.edu.in)

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|----------------------------|-----------------|
| <b>TYPE OF EVENT</b>       | Co-curricular   |
| <b>VENUE</b>               | Room 207 (GIBS) |
| <b>TIME &amp; DURATION</b> | 10 am - 12pm    |
| <b>CONDUCTED BY</b>        | IIC             |

|                                |   |
|--------------------------------|---|
| <b>ORGANISED FOR</b>           | BBA evening 3 semester (evening shift)  |
| <b>NAME OF THE COORDINATOR</b> | Ms. Ravleen Kaur  |
| <b>ATTENDANCE</b>              | 78 students   |
| <b>RESOURCEPERSON</b>          | Pooja Kumar , Founder And Director Innove<br>Intellects<br><br>Mr. Chandan Tiwari , Founder and CEO thehostel.in  |
| <b>OBJECTIVES OF THE EVENT</b> | <ol style="list-style-type: none"> <li>1. to learn about how to establish a product that solves the problem of customer and also a fit in a market</li> <li>2. to educate students about IPR and what are the kinds of IPR .</li> </ol>   |
| <b>LEARNING OUTCOME</b>        | <ol style="list-style-type: none"> <li>1. Attendees gained deeper understanding of the intricacies involved in building successful products.</li> <li>2. Students learnt about what were the drawbacks of various companies during their journey and why then fall back.</li> <li>3. Students also got acknowledged about various types of IPR &amp; their usefulness.</li> </ol> |
| <b>SHORTFALL DURING EVENT</b>  | NA  |

**PREPARED & SUBMITTED BY: MS. RAVLEEN KAUR, ASSISTANT PROFESSOR**