

Expert talk on “Achieving Problem-Solution Fit and Product-Market Fit”

Report on Expert Talk on ‘Achieving Problem-Solution Fit and Product-Market Fit’

Date of the Event	14/02/2023
Title of the Event and Lecture	Expert Talk on ‘Achieving Problem-Solution Fit and Product-Market Fit’
Name of the Resource Speaker	Mr. Khaleel Udyawar CTO & Co-Founder Oivi Tech Pvt. Ltd., Bangalore
No. of Participants	88
Venue	Seminar Hall 4, MVJCE Campus

MVJ College of Engineering, Bangalore, in association with Institution’s Innovation Council–IIC - Ministry of Education Initiative - and IQAC, organized an Expert Talk on ‘Achieving Problem-Solution Fit and Product-Market Fit’, on 14th February, 2023, from 10:00 am to 12:30 pm, to make young graduates understand the concepts of Problem-solution fit and Product-market fit, and Technology Transfer.

The Inaugural function was graced by the honorable Chief Guest Mr. Khaleel Udyawar (CTO & Co-founder, Oivi Tech Pvt. Ltd., Bangalore), in the presence of Dr. P. Mahabaleswarappa (Principal, MVJCE) and Dr. M. Brindha (Vice-Principal, MVJCE).

The IIC students heartily welcomed the Chief Guest, Principal, Vice Principal and delegates.

The Guest Speaker

- Mr. Khaleel Udaywar has 20+ years of experience in embedded systems, video compression, Image processing, system software, Device drivers and camera technology.
- He is a Co-founder of Oivi AS, a med-tech company focusing on diabetic retinopathy detection.
- He has worked with organizations like Concept Embedded System, Texas Instruments (I) Pvt. Ltd., Sarnoff (I) Pvt. Ltd., Tandberg Technology (I) Pvt. Ltd. and Cisco Systems (I) Pvt. Ltd.
- He has vast experience as a Software Developer, Project Manager, Program Manager, Site Lead and CTO.
- He has worked on various real-life products involving different embedded platforms and RTOS.
- **Key skills:** C, embedded software, RTOS, project management, program management, Agile development, TDD, device driver, camera image quality tuning, video compression, image processing, algorithm optimization, software architecture.
- **Areas of interest:** Embedded software, Linux, Video compression, Video Analytics, Image processing, camera, sensor, software engineering, agile development, continuous integration and continuous deployment.



The chief guest delivering the lecture on “Process involved in product-fit”

Expert Talk Details

The main objective of this Talk was to create awareness among the students and faculty of Engineering and Science courses about the many innovative ways of technology readiness level.

The session covered the following topics:

- **What is Problem-solution Fit and Product-market Fit?**
- **Importance of both fits in the success of a product or business**
- **How to achieve both?**
- **Real-life examples of some successful and failed products**
- **Detailed example of Oivi**
- **Common pitfalls to be avoided**
- **Conclusion**

Mr. Khaleel Udaywar illustrated that the first step is identifying the problem and the behavior patterns of the customer should be identified, which may include his usual buying pattern, his not willing to change the buying approach, or his new buying behavior, willingness/reluctance to try new products. Sometimes, the usual consumers are forced to adapt to new solutions. The right solution fit is required to meet all types of consumers.

Mr. Khaleel Udaywar further stated that consumers these days are open to adapt themselves to changes and try new solutions; therefore, nowadays, understanding the consumers' habits is important. Transparency in communication is also important - the more transparency, the better would be the solution fit for the product. The Speaker illustrated how the entrepreneur must start thinking like a customer for a solution. By doing so, the solution would be a better fit, and its success, guaranteed.

Mr. Khaleel Udaywar defined a framework for solution fit with an acronym - I (Ideate), D (Develop the content of the idea), E (Engage with the customers to retain them), A (Assess the roadmap and outcome). He defined a product fit as something which is not only a product which is accepted but also one which is retained. Production can be done in a systematic manner. An open and quicker approach is required for iteration. He explained that business model and plan are two different things.

He suggested that adopting segregation at each step, for example at identification of a problem, action plans and solutions, would help the entrepreneur to develop a market fit product



Students attentively listening to the Lecture

Mr. Khaleel Udaywar inspired students by highlighting various examples of companies that failed due to their ignoring the concept Problem-solution Fit and Product-market Fit. He emphasized the importance of a company being flexible in the context of changing markets, identifying strong market demand, repurposing or reorganizing old ideas, meeting the needs of customers, and keeping an eye on the future.

At the end of the session, the queries of students were addressed by the Speaker.

Finally, the participants were asked to come on to the dais and share their experience of the session. They gave a good feedback and said that the session was informative as well as interesting.

Outcomes of the Event:

The students gained knowledge on the following topics:

- The meaning of solution fit and market fit product
- The process of achieving a solution fit product
- The process of achieving the market fit
- The process of developing a solution fit and market fit product
- The common pitfalls in the market