





**Next-Generation Fellowship Program**

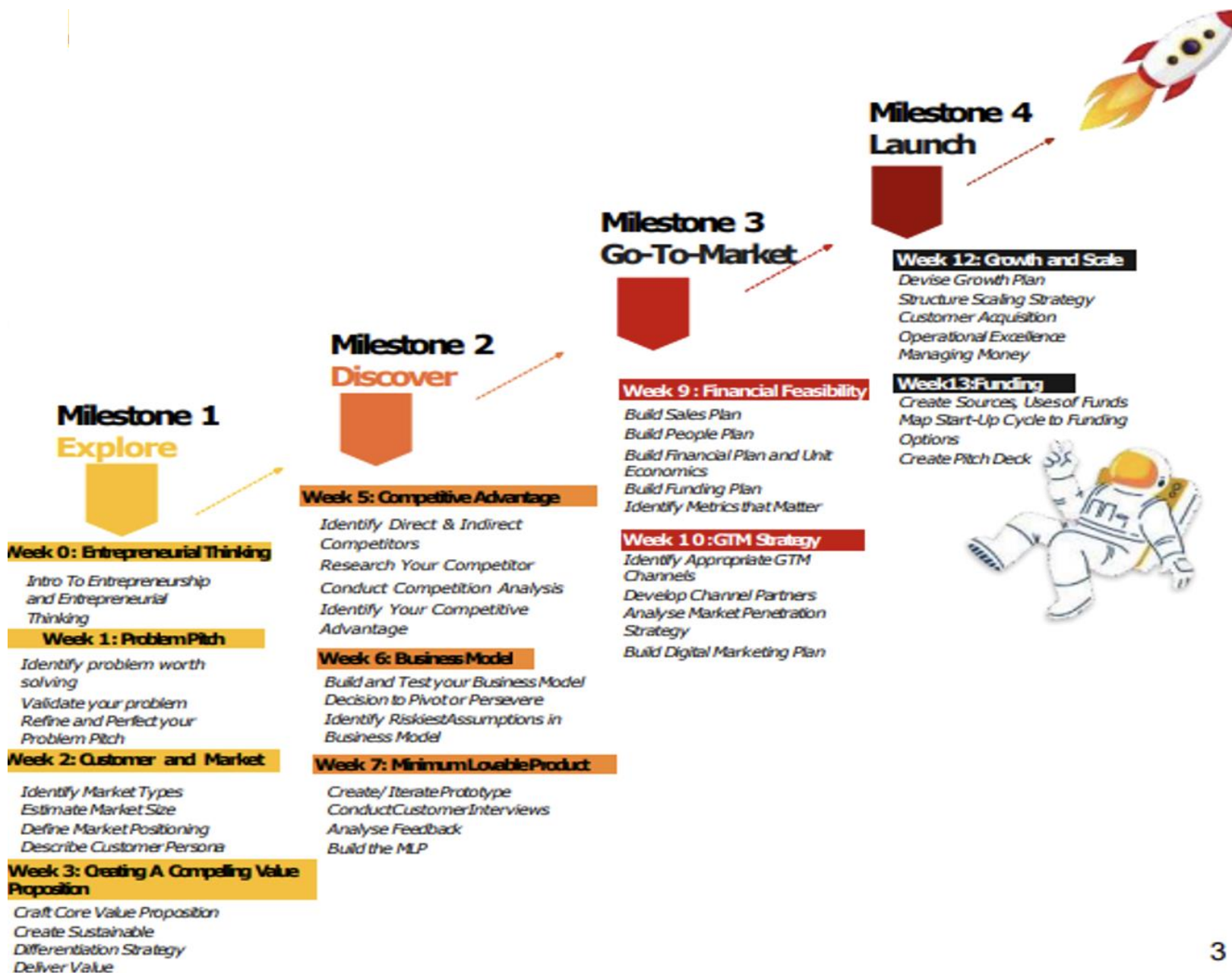
**Problem Identification  
&  
Opportunity Discovery**



<https://www.wfglobal.org>



# Overview of the program and your learning journey over the 14 weeks:



# CONCEPTS

- Put the problem in the context for your venture
- Identify the Problem Statement
- Calibrate the Problem Statement on the Great Problem Litmus Test
- Sharpen your Problem Pitch



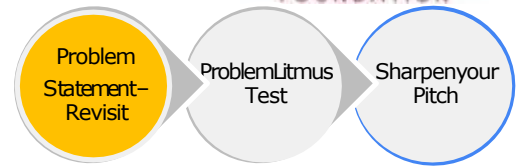
## **By the end of the week, you will be able to:**

- Analyze different aspects of your business.
- Have visibility of different aspects within your business.
- Sharpen your Problem Pitch.

## **Steps:**

1. Identify the Problem Statement
2. The Great Problem Litmus Test
3. Sharpen Your Problem Pitch

# The Problem Statement



"If I were given one hour to save the planet, I would spend 59 minutes defining the problem and one minute resolving it."

– Albert Einstein

A common quality that many entrepreneurs are missing, especially younger ones, is working for long term success.

In a fast-paced world, short term successes are over highlighted and over celebrated. This makes many people believe that many of the successes out there just happens overnight.

If you want to be a successful entrepreneur, remember that it takes years and a lot of effort to get to where big companies are today.

Entrepreneurs tend to be solutions-driven people and will focus all of their energy on the product they are building. Being able to deeply understand the problem you are solving is critical. It's going to affect everything about your business:

- How to understand which customers to talk to
- How you pitch your startup
- Build trust with customers
- Gain insights your competitors might not have
- How you differentiate yourself
- How you execute strategically based on intensity of need
- *How your product fits into the life and activity of your customer*
- *How you think about the elements of your product, how it is introduced, activated and what elements of your products are really important*
- *Why your customer would or would not use the product (now)*

## [How To Frame A Problem To Find The Right Solution](#)

Forbes

## [How Entrepreneurs Can Find the Right Problem to Solve](#)

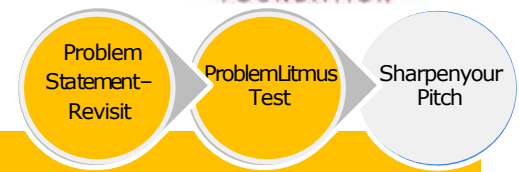
Harvard Business Review

## [How to Identify Problems Worth Solving](#)

LinkedIn



# Analyse your current problem statement

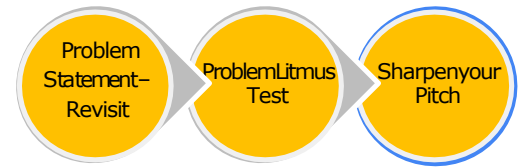


## The Great Problem Litmus Test:


1. Market Size:  
Is this problem something that a lot of people face?
2. Pain Intensity:  
How painful is this problem for those people? Does this problem need to be solved?  
Are people so desperate to find a solution to this problem that they will use a buggy version?
3. Existing Alternatives  
Is this problem being solved in other ways which are adequate? Can this problem be solved in other ways?
3. Customer Psychology and Habit Change  
Will people change their habits and adopt my solution?
4. Willingness to Pay  
Will people pay to have this problem solved?  
Will they pay ME to solve this problem for them?
5. Lovability  
Will this solution become something they cannot live without?
6. Evangelism  
Will they go out and tell all of their friends about my solution?



AirBnb, the popular and fast-growing bed and breakfast startup chain, defined its problem statement through three issues faced by their customers – the price of hotels, the disconnection in existing hotels, and the lack of methods to connect with locals, or somehow become a host for a traveler.



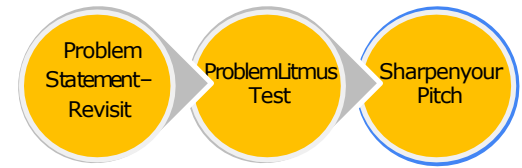
# Problem Statement

- You have learnt different steps of why it is important to start with the problem, how to define a problem worth solving, how to analyze such a problem to **make sure you are really targeting the rootcause** of the problem and not just the apparent deceiving reasons. You have made sure that no one else is solving this problem, there aren't similar solutions to what you propose or there are not good enough solutions and you believe you can create better solutions.
- [It is time to get all of this info collected at one place using the \*\*problem statement canvas\*\*](#) 
- This will help you get a clear overview regarding the different aspects of the problem you are targeting and it will help you be more confident that you identified a problem worth solving, a problem that aligns with your personal and professional goals and that no one else has dominated solving it.
- You should do this until you find the right problem. Do not choose the first problem you stumble upon, especially if the data is showing you it is not good enough. Dig deeper until you find the root cause of a problem and you will be able to capture a great market gap!

<p><b>CONTEXT</b> When does the problem occur?</p>	<p><b>PROBLEM</b> What is the root cause of the problem?</p>	<p><b>ALTERNATIVES</b> What do customers do now to fix the problem?</p>
<p><b>CUSTOMERS</b> Who has the problem most often?</p>	<p><b>EMOTIONAL IMPACT</b> How does the customer feel?</p> <p><b>QUANTIFIABLE IMPACT</b> What is the measurable impact (include units)?</p>	<p><b>ALTERNATIVE SHORTCOMINGS</b> What are the disadvantages of the alternatives?</p>

**Problem Statement Canvas Credit: [metabeta.com](http://metabeta.com)**

# Call to Action !



You have gone through the different steps of the Problem Statement Canvas - identifying a problem, acquiring the knowledge and learning the different tools that are needed to identify a problem that you find interesting to start working on and tackle.

Now you have a validated problem- one that you are sure has some potential.

Always remember that documenting your outcome from those 2 weeks will help you keep track of the problem and you can always come back and check your outcome.

It is now time to define the problem statement in a clear and succinct manner:

## Steps of Problem Definition:

- Put the problem in the context
- Explain the relevance and criticality of the problem
- Substantiate your claims (market data, customer interviews)
- Propose a solution
- Explain the incremental benefits of your proposed solution(s)



You can always use the same model in the future and apply it on any problem you are working on to ensure proper analysis of the problem





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