



SAL Institute Of Technology & Engineering Research

Department of Electronics & Communication

Department of Instrumentation & Control

Webinar Session

On

“Building an Innovation/ Product Fit For Market”

On 13th APRIL, 2021.



Webinar Conducted by:- Prof. Pooja Thakar

Director & Principal: - Dr. Rupesh Vasani

Head of Department:- Prof. Jigar Barot

Date: 13/04/2021

Venue: SAL Institute of Technology & Engineering Research

Mode of Webinar: Online – Google meet

Title of Webinar: Building an innovation/ product fit for market

No. of students Participated: 103

No. of faculties Participated: 06

No. of external Participated (if any): Nil

Objective:

Conduct a session and make students to understand to build the innovation/ product fit for market.

Various Technology projects are taken by students that offer solutions or processes that solve a technical problem. However the market implementation of such solutions also requires that the problem solution is designed to overcome not just the technical barriers but also market and business related barriers of costs, customer reach and collaborations and those that pertain to the practical nature of limited initial capacities within the team. This activity enabled students to have a clear understanding on the steps required to ensure that whatever innovation/ product they develop should fit to the market.

About the Event:

Electronics and Communication Department and Instrumentation and Control Engineering Department of SAL Institute of Technology and Engineering Research has organized a webinar on “Building an innovation/ product fit for market” for all the students of both of the department as well as other department students. This webinar was organized so that students can understand the challenges involved in marketing the product, steps to achieve market-fit innovation/ product.

Highlights of the Webinar Session:

The webinar started with the basic introduction of the speaker and the topic. The speaker started with the introduction to market-fit and innovation and explained the challenges involved in making any innovation/ product fit for the market. Then the steps to build market-fit innovation/ product were explained with some methods and examples which was the major part of the session.

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REC p pooja thakar is presenting

Meeting details

People (27)

Mute all Add people Host controls

IN CALL

- Sunil Nayak (You)
- Abhijit Bhawe
- Agrawal Maalav
- Ankit Solanki
- Pankaj Solanki

Building an Innovation or product ...

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Meeting details

People (35)

Mute all Add people Host controls

IN CALL

- Sunil Nayak (You)
- Abhijit Bhawe
- Agrawal Maalav
- Akhil Jain
- Ankit Solanki
- Pankaj Solanki

Building an Innovation or product ...

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REC pooja thakar is presenting

Challenges faced in achieving innovation / product to be fit for market

Consumer based challenges

- Perception
- Level of income
- Current preferences

Developer based challenges

- Product offering characteristics
- Selection of distribution channel
- Marketing and sales tactic

Market based challenges

- Availability of substitutes
- Market pricing and dynamics
- Existing market structures

Meeting details

People (35) Chat

Mute all Add people Host controls

IN CALL

- Sunil Nayak (You)
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- Agrawal Maalav
- Akhil Jain
- Ankit Solanki

Building an Innovation or product ...

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Methods to specify minimum viable product (MVP) feature set

Feature Buckets

Advantages of this method:

- Allows you to visualize and concentrate more on product development directions.
- Helps the team clearly understand the goals behind developing a certain feature.
- Doesn't take too much time.

Disadvantages:

- Doesn't fit for deciding what to implement first.
- You don't see the efforts required to implement the functionality.

Meeting details

People (63) Chat

Patel Parth

pooja thakar

Prakash Makwana

Rathod Krunal Ic

PRITESH GOND

Zankesh Joshi

radhika singhvi

Nisarg Kayasth

Matariva ketankumar

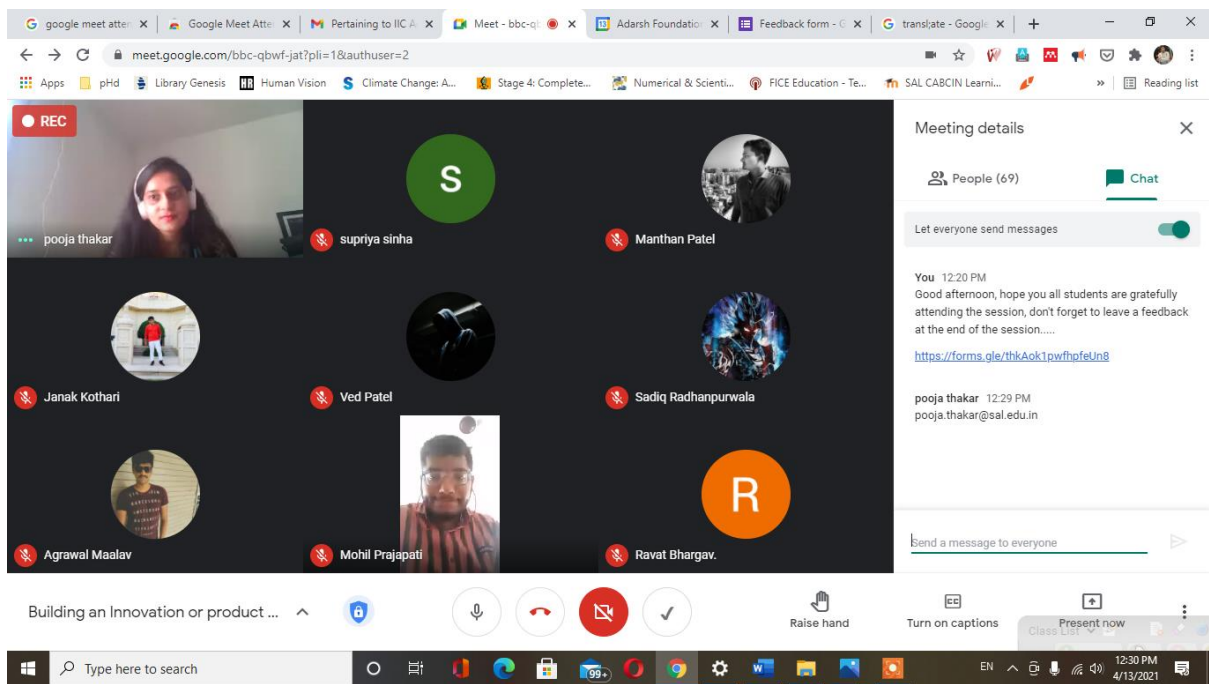
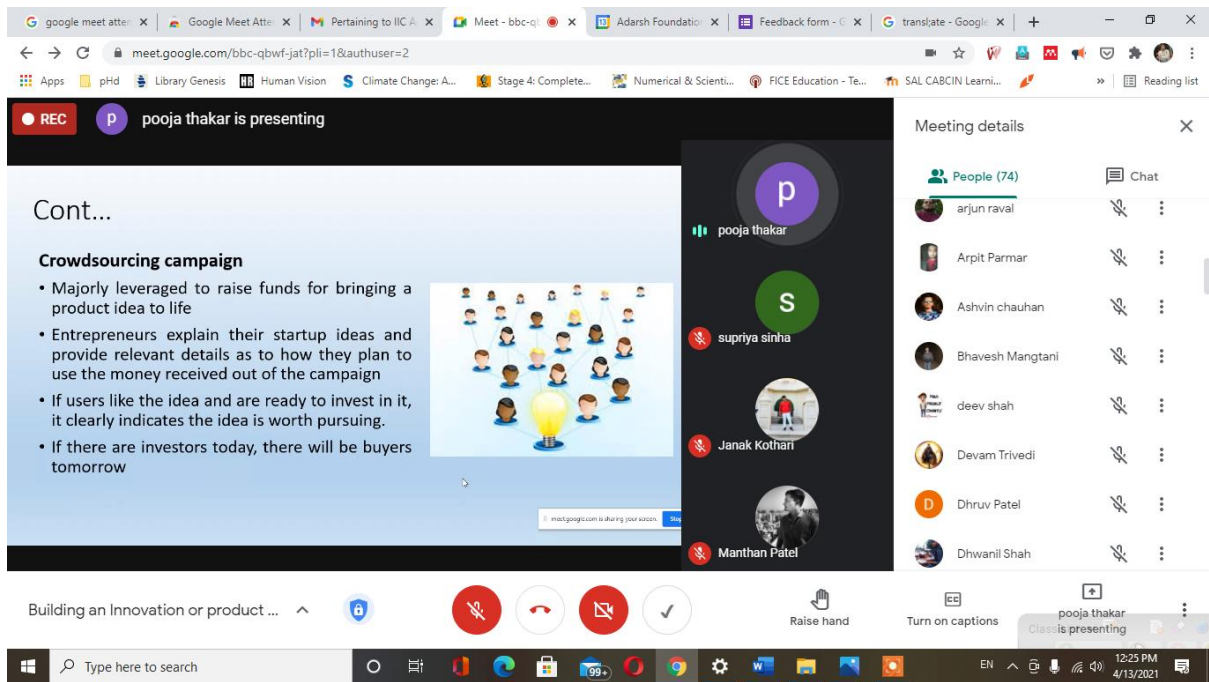
Rahul Parmar

Janak Kothari

Agrawal Maalav

Prakash Makwana

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Total 103 Students have participated in this webinar by online mode of Google meet.

The link given to the students for online Webinar was <https://meet.google.com/bbc-qbwf-jat>

Report Prepared By:

Prof. Pooja Thakar