

Ideation Phase

Define the Problem Statements

Date	20 feb 2026
Team ID	LTVIP2026TMIDS77496
Project Name	Measuring the pulse of prosperity: an index of economic freedom
Maximum Marks	2 Marks

Customer Problem Statement Template:

Create a problem statement to understand your customer's point of view. The Customer Problem Statement template helps you focus on what matters to create experiences people will love.

A well-articulated customer problem statement allows you and your team to find the ideal solution for the challenges your customers face. Throughout the process, you'll also be able to empathize with your customers, which helps you better understand how they perceive your product or service.

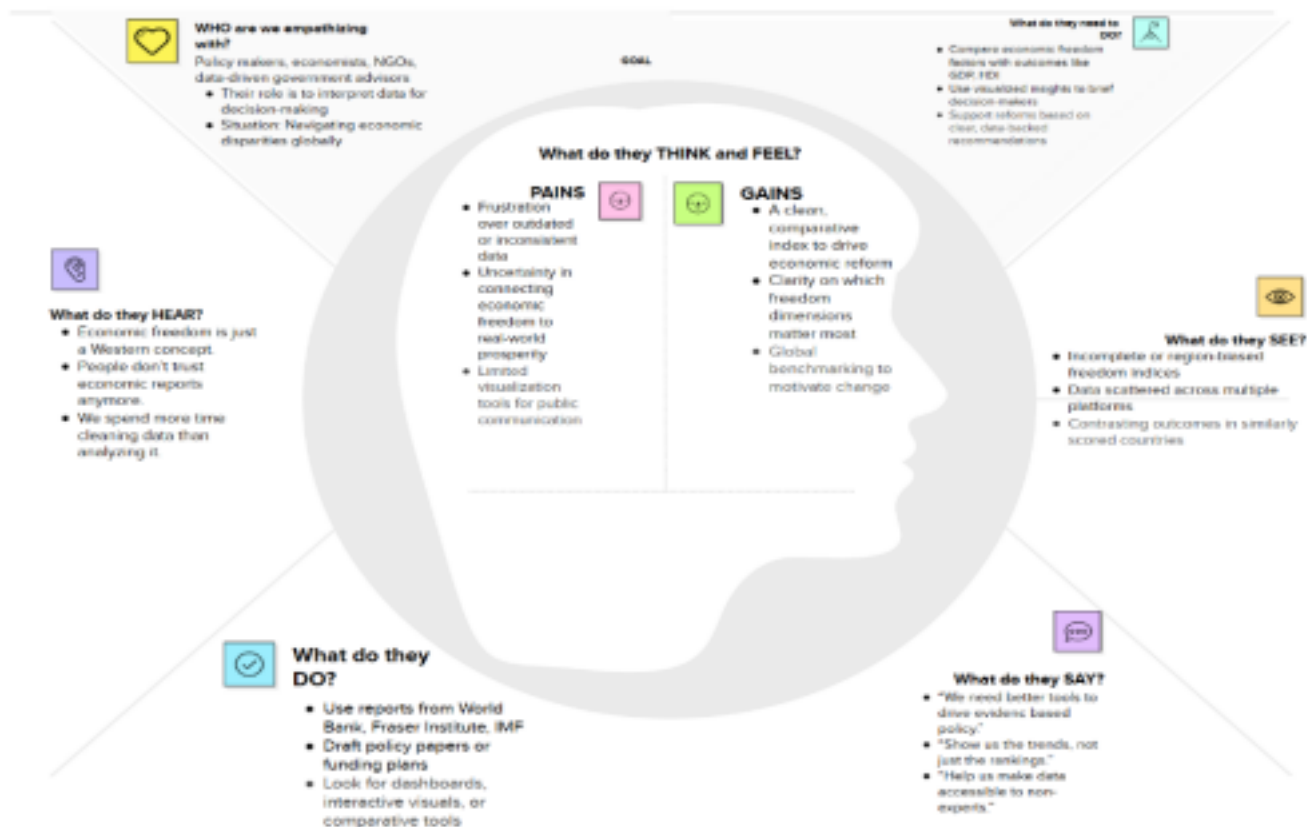
I am	Describe customer with 3-4 key characteristics - who are they?	Describe the customer and their attributes here
I'm trying to	List their outcome or "job" the care about - what are they trying to achieve?	List the thing they are trying to achieve here
but	Describe what problems or barriers stand in the way - what bothers them most?	Describe the problems or barriers that get in the way here
because	Enter the "root cause" of why the problem or barrier exists - what needs to be solved?	Describe the reason the problems or barriers exist
which makes me feel	Describe the emotions from the customer's point of view - how does it impact them emotionally?	Describe the emotions the result from experiencing the problems or barriers

Reference: <https://miro.com/templates/customer-problem-statement/>

I am	I'm trying to	But	Because	Which makes me feel
<div>I am a policy maker</div> <div>I am a student of economics</div>	<div>to design policies that drive economic growth in various countries</div> <div>to try to compare the economic performance of various nations</div>	<div>But pricing economic indices are too complex to interpret</div> <div>But the data sources are fragmented and difficult to compile</div>	<div>Because various national banks don't release statements of economic data</div> <div>Because existing reports are often outdated and inconsistent in their methodology</div>	<div>Which makes me feel frustrated!</div> <div>Which makes me feel limited in my decision-making</div>

Problem Statement (PS)	I am (Customer)	I'm trying to	But	Because	Which makes me feel
PS-1	a policymaker	understand the drivers of economic prosperity in different nations to formulate effective policies.	existing economic indices are often too complex, lack timely updates.	there's a need for a comprehensive, easily digestible, and regularly updated index that integrates various dimensions of economic freedom.	frustrated and uncertain about the optimal policy choices.
PS-2	an economic researcher	identify clear correlations between economic freedom and socioeconomic outcomes for academic analysis.	current data sources are fragmented, inconsistent, and difficult to compare across different countries and time periods.	there isn't a standardized, reliable, and easily accessible dataset that combines diverse indicators of economic freedom with relevant outcome variables.	overwhelmed by data collection and analysis, and limited in drawing robust conclusions.

2.2 Empathy map



GOAL

What do they THINK and FEEL?

PAINS

- Frustration over outdated or inconsistent data
- Uncertainty in connecting economic freedom to real-world prosperity
- Limited visualization tools for public communication

GAINS

- A clear, comparative index to drive economic reform
- Clarity on which freedom dimensions matter most
- Global benchmarking to motivate change



WHO are we empathizing with?

- Policy makers, economists, NGOs, data-driven government advisors
- Their role is to interpret data for decision-making
- Situation: Navigating economic disparities globally



What do they need to DO?

- Compare economic freedom factors with outcomes like GDP, HDI
- Use visualized insights to brief decision-makers
- Support reforms based on clear, data-backed recommendations



What do they HEAR?

- Economic freedom is just a Western concept
- People don't trust economic reports anymore.
- We spend more time cleaning data than analyzing it.



What do they SEE?

- Incomplete or region-based freedom indices
- Data scattered across multiple platforms
- Contrasting outcomes in similarly scored countries



What do they DO?

- Use reports from World Bank, Fraser Institute, IMF
- Draft policy papers or funding plans
- Look for dashboards, interactive visuals, or comparative tools



What do they SAY?

- "We need better tools to drive evidence-based policy."
- "Show us the trends, not just the rankings."
- "Help us make data accessible to non-experts."