**Problem Statement**

A problem statement is a report created by either a business executive or consultant to outline and explain a challenge that an organization is experiencing. Its purpose is to suggest an approach, for resolving the issue and provide recommendations on how to avoid its recurrence, in the future.

**Key Factors to Identify the Problem Statement:**

* Problem Definition: Clearly express the issue its extent and its limitations. Understand the desired outcomes or objectives that addressing the issue should achieve.
* Root Cause Analysis: Identify the underlying causes of the problem. Determine what factors or conditions contribute to the issue.
* Data Collection and Analysis: Gather relevant data and information to better understand the problem. Analyze the data to identify patterns or trends.

* Brainstorming: Encourage creative thinking and generate potential solutions. Involve team members or stakeholders to offer diverse perspectives.
* Prioritization: Evaluate and rank potential solutions based on factors like feasibility, impact, and cost-effectiveness.
* Implementation: Develop an action plan to execute the chosen solution. Define responsibilities, timelines, and resources required.
* Monitoring and Evaluation: Continuously assess the effectiveness of the implemented solution. Make Adjustments as needed.