

Ideation Phase

Define the Problem Statements

Date	12 February 2026
Team ID	LTVIP2026TMIDS35306
Project Name	Measuring the Pulse of prosperity: An index of economic freedom analysis
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 Example:



service. Describe the customer and their attributes here

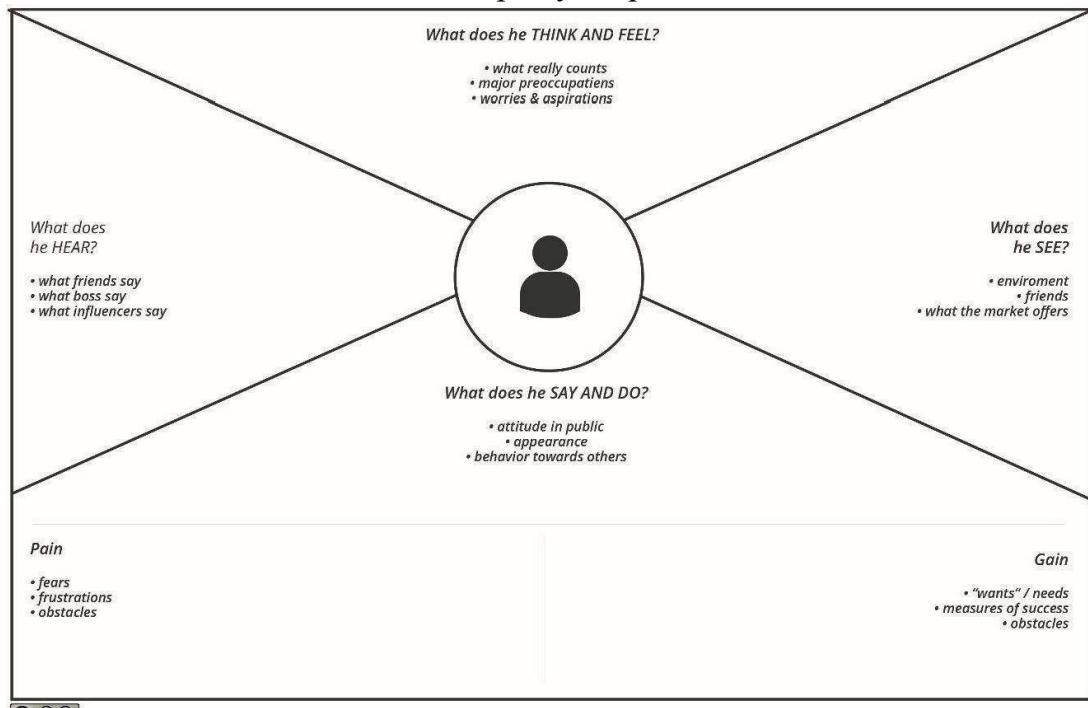
I am	Describe customer with 3-4 key characteristics - who are they?
I'm trying to	List the thing they are trying to achieve here
but	Describe the problems or barriers that get in the way here
because	Describe the reason the problems or barriers exist
which makes me feel	Describe the emotions the result from experiencing the problems or barriers

Problem Statement	I am (Customer)	I'm trying to	But	Because	Which makes me

ps-1	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

Empathy Map



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Business Model Toolbox