

Ideation Phase

Define the Problem Statements

Date	16 FEB 2026
Team ID	LTVIP2026TMIDS24101
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/>

<p>I am</p> <div>I am a policy maker</div> <div>I am a student of economics</div>	<p>I'm trying to</p> <div>I'm trying to understand the factors driving economic growth in different countries</div> <div>I'm trying to compare the economic performance of various nations</div>	<p>But</p> <div>But existing economic indices are too complex to interpret</div> <div>But the data sources are fragmented and difficult to compile</div>	<p>Because</p> <div>Because current analytical tools don't offer intuitive visualizations of economic data</div> <div>Because existing reports are often biased or lack transparency in their methodology</div>	<p>Which makes me feel</p> <div>Which makes me feel frustrated</div> <div>Which makes me feel limited in my decision-making</div>
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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 socio-economic 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.