Ideation Phase
Define the Problem Statements

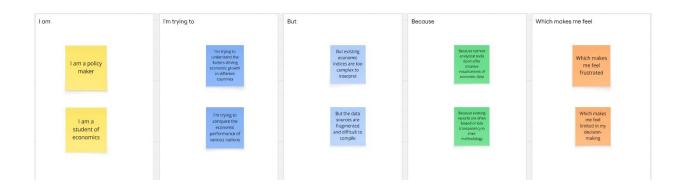| Date	28 June 2025
Team ID	LTVIP2025TMID51035
Project Name	Measuring the pulse of prosperity: an index of economic freedom
Maximum Marks	2 Marks

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.

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

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

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

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- Frustration over outdated or inconsistent data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 clean, comparative index to drive economic reform
- Clarity on which freedom dimensions matter most
- Global benchmarking to motivate change

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-biased 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 evidenc based policy."
- "Show us the trends, not just the rankings."
- "Help us make data accessible to non-experts."