

Ideation Phase

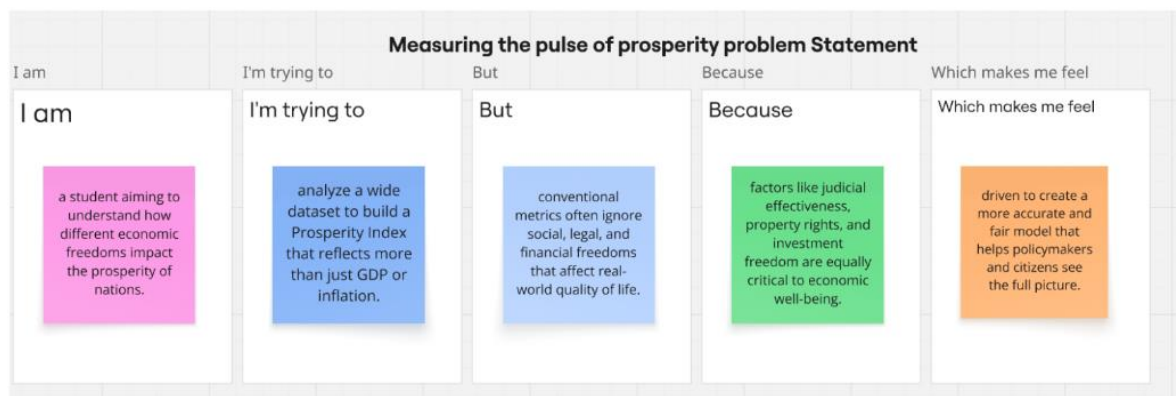
Define the Problem Statements

Date	FEB 2026
Team ID	LTVIP2026TMIDS86694
Project Name	Measuring the Pulse of Prosperity: An Index of Economic Freedom Analysis
Maximum 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/>

Example:

Problem Statement (PS)	I am	I'm trying to	But	Because	Which makes me feel
PS-1	a student aiming to understand how different economic freedoms impact the prosperity of nations.	analyze a wide dataset to build a Prosperity Index that reflects more than just GDP or inflation.	Conventional metrics often ignore social, legal, and financial freedoms that affect real-world quality of life	factors like judicial effectiveness , property rights, and investment freedom are equally critical to economic well-being.	Driven to create a more accurate and fair model that helps policymakers and citizens see the full picture.