

PROBLEM-SOLUTION FIT

DATE	
TEAM ID	LTVIP2026TMIDS36417
PROJECT NAME	Measuring the pulse of prosperity: An Index of Economic Freedom Analysis

PROBLEM – SOLUTION FIT

PROBLEM:

Many countries still face low economic freedom due to corruption, weak legal systems, high taxes, heavy government control, and trade restrictions. These issues limit business growth, reduce investment, and slow economic development, leading to poverty and unemployment.

SOLUTION FIT:

By analyzing data from the Index of Economic Freedom published by The Heritage Foundation, governments can identify weak areas in rule of law, government size, regulatory efficiency, and open markets. Improving these areas can increase economic growth, investment, and overall prosperity.

PURPOSE:

- ❖ To measure the level of economic freedom across countries.
- ❖ To analyze the four pillars: rule of law, government size, regulatory efficiency, and open markets.
- ❖ To identify strengths and weaknesses in a country's economic system.
- ❖ To understand the relationship between economic freedom and prosperity.
- ❖ To provide recommendations for policy improvements.
- ❖ To create awareness about the importance of economic freedom in reducing poverty and promoting growth.

PROBLEM-SOLUTION FIT TEMPLATE:

Problem-Solution Fit canvas Measuring the Pulse of Prosperity: An Index of Economic Freedom Analysis

Version 1.0

Define CS, fit into CL	1. CUSTOMER SEGMENT(S) CS <ul style="list-style-type: none"> Economists, policymakers, researchers, investors, and business leaders interested in the level of economic freedom in different countries 	6. CUSTOMER LIMITATIONS CL <small>EG. BUDGET, DEVICES</small> <ul style="list-style-type: none"> Limited access to up-to-date, comprehensive data, budget constraints, time limitations for analysis 	5. AVAILABLE SOLUTIONS AS <small>PULSES & MINUSES</small> <ul style="list-style-type: none"> Existing economic indexes (e.g. Doing Business, World Economic Forum reports) Limited or outdated information, lack of detailed or specific measures 	espionas, differentias
	2. PROBLEMS / PAINS PR <small>& ITS FREQUENCY</small> <ul style="list-style-type: none"> Difficulty in measuring and comparing economic freedom objectively. Lack of clear framework to guide policy decisions Need to identify factors influencing prosperity 	9. ROOT / CAUSE OF PROBLEM PR <ul style="list-style-type: none"> Fragmented and inconsistent data sources, subjective measures of freedom Insufficient analysis of factors affecting economic freedom 	7. BEHAVIOR BE <small>& ITS INTENSITY</small> <ul style="list-style-type: none"> Economists and policymakers struggling to assess economic freedom accurately, Businesses and investors need clear indicators before making decisions 	
Plotw DE, and OC	3. TRIGGERS TO ACT TR <ul style="list-style-type: none"> The need for up-to-date, reliable, and detailed information on economic freedom The desire to identify factors that contribute to prosperity and growth 	10. YOUR SOLUTION SL <ul style="list-style-type: none"> Develop a comprehensive and up-to-date Index of Economic Freedom that measures economic freedom based on 12 quantitative and qualitative factors grouped into four pillars: <ul style="list-style-type: none"> Rule of law Government size Regulatory efficiency Open markets 	8. CHANNELS of BEHAVIOR CH <p>ONLINE</p> <ul style="list-style-type: none"> Website with dashboard and detailed reports email newsletters Webinars, social media <p>OFFLINE</p> <ul style="list-style-type: none"> Reports and presentations for policymakers International conferences 	Focus on PR, TR, BE, CH
	4. EMOTIONS EM <small>BEFORE / AFTER</small> <ul style="list-style-type: none"> BEFORE: Frustrated and unsure about the level of economic freedom in various countries 		8. CHANNELS of BEHAVIOR CH <p>ONLINE</p> <ul style="list-style-type: none"> Website with dashboard and detailed reports email newsletters Webinars, social media 	
Plotw DE, and OC	4. EMOTIONS EM <small>BEFORE / AFTER</small> <ul style="list-style-type: none"> BEFORE: Frustrated and unsure about the level of economic freedom in various countries, AFTER: Confident and informed about economic freedom levels and opportunities for improvement 			Plotw DE, and OC



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