

Project Design Phase
Proposed Solution Template

Date	24 June 2025
Team ID	LTVIP2025TMID50794
Project Name	Measuring the Pulse of Prosperity: An Index of Economic Freedom Analysis using Tableau
Maximum Marks	2 Marks

Proposed Solution Template: -

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Global economic data is often scattered, non-visual, and hard to interpret. Analysts, researchers, and students face difficulty understanding the impact of economic freedom on national prosperity due to lack of integrated, interactive tools.
2.	Idea / Solution description	<p>Our solution is a Tableau-based dashboard that visually analyzes the relationship between Economic Freedom and key indicators like GDP growth, inflation, population, and unemployment. It allows users to:</p> <ul style="list-style-type: none">- View top/bottom ranked countries- Analyze inflation vs unemployment correlation- Explore GDP vs freedom trends- Filter by region, year, and indicators

3.	Novelty / Uniqueness	Unlike static Excel files or traditional reports, this dashboard provides an interactive, multi-indicator view built using only Tableau and publicly available datasets. It unifies economic and prosperity indicators across countries and years with filterable, easy-to-understand visual format
4.	Social Impact / Customer Satisfaction	This solution enhances economic awareness among students and researchers, assists policy analysts in data-driven decision-making, and promotes transparency. It reduces time and confusion in processing global datasets, improving both accessibility and clarity of complex economic information.
5.	Business Model(Revenue Model)	<p>This dashboard could be monetized as part of consultancy reports, academic dashboards, or educational toolkits. Revenue opportunities include:</p> <ul style="list-style-type: none"> - Custom dashboards for policy agencies or institutions - Freemium model with premium insights - Integration into online research platforms
6.	Scalability of the Solution	<ul style="list-style-type: none"> • The solution can scale easily: <ul style="list-style-type: none"> - Add more years, indicators, or countries without reworking the architecture - Adapt for other indexes like Human Development or Corruption Index - Expand use cases to include forecasting or time-series trend analysis across different domains