

Project Design Phase

Problem – Solution Fit Template

Date	22nd june 2025
Team ID	LTVIP2025TMID49638
Project Name	Measuring the pulse of Prosperity: An index of economic freedom analysis
Maximum Marks	

Problem – Solution:

Traditional economic metrics like GDP and inflation provide only a partial view of a country's prosperity, often overlooking critical factors such as economic freedom, judicial integrity, and market openness. This lack of a holistic, comparative framework limits the ability of policymakers, researchers, and global analysts to identify what truly drives long-term prosperity. To address this, our project introduces a customized Prosperity Index that combines multiple economic freedom indicators into a single, visual platform. By integrating clean data, calculated fields, and interactive dashboards, the solution empowers users to explore, compare, and understand how freedom and fairness contribute to real economic health — offering a strong fit for the needs of modern economic decision-making.

Template:

Problem-Solution Fit canvas		Purpose / Vision	Version	
Define CS, fit into CL	1. CUSTOMER SEGMENT(S) CS Policy Makers & Government Economists They use this to assess regulatory strengths, weaknesses, and economic freedom at national/regional levels. Students, Researchers, and Educators To study comparative economic indicators like GDP per capita, inflation, debt, etc.	6. CUSTOMER LIMITATIONS CL <small>EG. BUDGET, DEVICES</small> Limited data analysis skills (especially for non-technical users). No access to visual dashboards or data visualization tools. Short deadlines limit deep data research.	5. AVAILABLE SOLUTIONS AS <small>PROS & CONS</small> Heritage.org Index of Economic Freedom (PDF) World Bank Open Data Portal IMF Economic Outlook Reports Tableau Public Dashboards (if available for region)	
	2. PROBLEMS / PAINS PR <small>+ ITS FREQUENCY</small> Traditional metrics like GDP don't reflect the full picture of national well-being. Economic freedom data is fragmented across various sources and hard to compare. Policymakers and researchers lack an integrated visual tool for economic comparison. Time-consuming manual work is needed to interpret multiple indicators.	9. PROBLEM ROOT / CAUSE RC Lack of integrated visual tools combining multiple indicators of economic health Overreliance on traditional metrics like GDP only Scattered data sources with varying formats No single user-friendly interface to compare countries based on freedom, FDI, inflation, etc.	7. BEHAVIOR BE <small>+ ITS INTENSITY</small> Manually create Excel charts or PowerPoint graphs. Use fragmented tools like Excel, Tableau, Google Data Studio to try visualizing.	Explore AS, differentiate
Focus on PR, tap into BE, understand RC	3. TRIGGERS TO ACT TR News articles or global reports showing economic decline or inflation rise in their country. Comparing with neighboring countries doing better in economic freedom (peer pressure).	10. YOUR SOLUTION SL "Measuring the Pulse of Prosperity" is a centralized, interactive platform that allows users to: 1. Visually compare countries on key economic indicators. 2. Understand the impact of factors like property rights, labor freedom, debt, FDI, etc. 3. Use this insight for research, policy making, or investment decisions. 4. Export visuals or metrics for decision-making or presentations.	8. CHANNELS of BEHAVIOR CH ONLINE Google Search – "Economic freedom ranking 2022", "FDI vs GDP per capita" Tableau Public – To explore visual dashboards Research Portals & Academic Journals – For referencing in thesis or policy reports OFFLINE World Bank, IMF, OECD Websites – For raw and structured data LinkedIn articles, ResearchGate posts – For peer-reviewed case studies	Focus on PR, tap into BE, understand RC
Identify strong TR & EM	4. EMOTIONS EM <small>BEFORE / AFTER</small> Before (Facing the Problem): Confused – No clear way to measure real prosperity. After (Using Your Solution): Informed – Data-driven insight on each factor. Empowered – Can support decision accurate metrics.			Extract online & offline CH of BE