

Project Design Phase-I
Proposed Solution Template

Date	24 September 2022
Team ID	PNT2022TMID27449
Project Name	Project - Inventory Management System for Retailers
Maximum Marks	2 Marks

Proposed Solution Template:

Project team shall fill the following information in proposed solution template.

S. No	Parameter	Description
1.	Problem Statement (Problem to be solved)	➤ Retailers only keep track of inventory data in a logbook that is poorly organised, so they lack a systematic system for doing so promptly and safely.
2.	Idea / Solution description	➤ Creating a cloud-based inventory management system to efficiently maintain and manage the goods for retailers.
3.	Novelty / Uniqueness	➤ The dashboard displays the week's trending stocks. ➤ A graphic representation makes it simple to analyse the sale, allowing us to order and maintain stock properly.
4.	Social Impact / Customer Satisfaction	➤ Customers will receive additional options as a result of the abundance of products. ➤ Retailers will gather and examine customer feedback to identify any changes.
5.	Business Model (Revenue Model)	➤ Retailers may discern the true demands of their customers and place orders accordingly to prevent stock waste.

6.	Scalability of the Solution	➤ It makes it possible for numerous merchants to work together and efficiently maintain stock at one location.
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