Project Design Phase-I
Proposed Solution Template

Date	15 October 2022
Team ID	PNT2022TMID46684
Project Name	Project - Retail Store Stock Inventory Analytics
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)	To develop a retail store stock inventory management system that allows retailers to meet customer demand without running out of inventory or carrying an excess supply.
2.	Idea / Solution description	Retail store stock inventory analytics is used to analyze a retailer's historical sales data. By thoroughly understanding the dataset, identifying patterns, relationships, and connections using python libraries such as pandas, and using IBM Cognos analytics to create stock inventory visualizations and meaningful dashboards. The final dynamic dashboard assists retailers by providing detailed product listings, easy categorization,

		inventory reports that meet customer needs, and product demand variations.
3.	Novelty / Uniqueness	This solution entails analyzing the sales ratio and calculating stock availability. It identifies the retailer of out-of-stock commodities as wellas the most popular products among customers. It also involves the use of both IBM Cognos analytics tool and python libraries for visualization.
4.	Social Impact / Customer Satisfaction	All products needed by the customer will be available and hence customer satisfaction is increased.
5.	Business Model (Revenue Model)	• Improve the decision making process with the goal of lowering costs and increasing revenue. • Retailers can understand the most intimate customer needs and tailor their offerings to meet their customer needs.
6.	Scalability of the Solution	To increase the scalability of your business, you should use an automated inventory management

		system for inventory tracking. This will make your business much more scalable so that you can continue building consistent growth and take advantage of increased sales