IDEATION PHASE

DATE	19 September 2022
TEAM ID	PNT2022TMID09262
TEAM LEADER	EZHIL ARASU E
TEAM MEMBERS	HRITHIK S KATHIRMANI S KUMARAN S
DOMAIN NAME	RETAIL AND E-COMMERCE
PROJECT NAME	RETAIL STORE STOCK INVENTORY ANALYTICS
MAXIMUM MARKS	2 Marks

BRAINSTORM & IDEA PRIORITIZATION:

STEP-1: TEAM GATHERING, COLLABORATION AND SELECT THE PROBLEM STATEMENT

PROBLEM

It is difficult for the retailers to manage, track and analyze the stocks and purchase due to huge mass of customers

STEP-2: BRAINSTORM, IDEA LISTING AND GROUPING

2

Brainstorm
Write down any ideas that come to mind that address your problem statement.

🕐 10 minutes

TIP
You can select a sticky note and hit the pencil [switch to sketch] icon to start drawing!

3

Group ideas
Take turns sharing your ideas while clustering similar or related notes as you go. In the last 10 minutes, give each cluster a sentence-like label. If a cluster is bigger than six sticky notes, try and see if you and break it up into smaller sub-groups.

🕐 20 minutes

SHRIAKILANDESWARI R

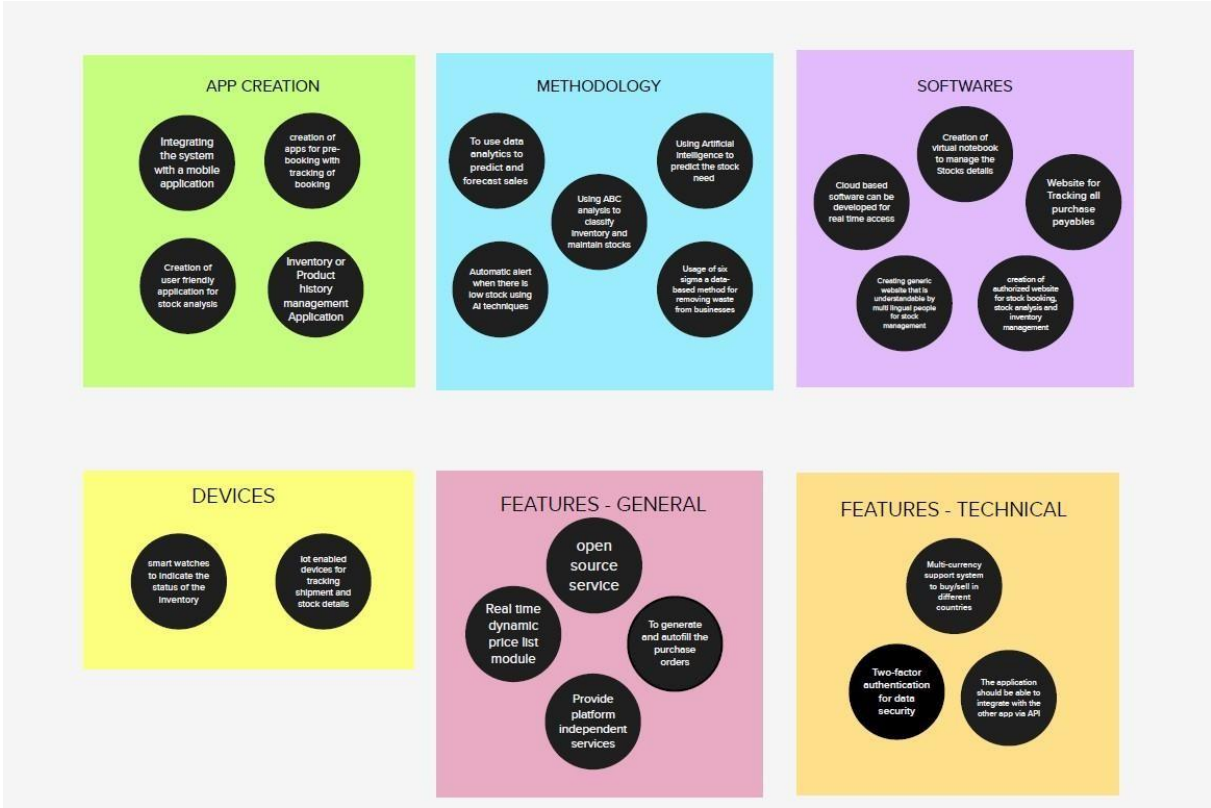|		
Integrating the system with a mobile application	Give alerts during low stock	Cloud based software can be developed for real time access
To use data analytics to predict and forecast sales	Centrally store the supplier and the purchase details	Multi-currency support system to buy/sell in different countries
Two-factor authentication for data security	To generate and autofill the purchase orders	The application should be able to integrate with the other app via API

DHARSHINI K

Creation of virtual notebook to manage the Stocks details	Using ABC analysis to classify inventory and maintain stocks	Automatic alert when there is low stock using AI techniques
smart watches to indicate the status of the inventory	Using Artificial Intelligence to predict the stock need	creation of apps for pre-booking with tracking of booking
Iot enabled devices for tracking shipment and stock details	creation of authorized website for stock booking, stock analysis and inventory management	Provide platform independent services

HARIPRIYA G

Track expiration dates and trace defective items.	Effort to maintain the lowest stock levels possible before a refill.	Usage of six sigma a data-based method for removing waste from businesses
Providing direct delivery of products to door step	Secure transaction process	Creating generic website that is understandable by multi lingual people for stock management
Creation of user friendly application for stock analysis	open source service	Live stock tracking

KARPAGAVALLI S

Website for Tracking all purchase payables.	Real time dynamic price list module	Just in time inventory control method
Inventory or Product history management Application	Live stock report	Smooth and flawless communication and service
Creating a fearless path between the customer and dealer	Ensure the availability of goods and services	All transaction are maintained in a secured manner

STEP-3: IDEA PRIORITIZATION