PROJECT DESIGN PHASE-I
PROPOSED SOLUTION

DATE	23 September 2022
TEAM ID	PNT2022TMID09262
TEAM LEADER	EZHIL ARASU
TEAM MEMBERS	HRITHIK KATHIRMANI KUMARAN
DOMAIN NAME	RETAIL AND E-COMMERCE
PROJECT NAME	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)	It is very difficult for the retailers to manage, analyse and track the stocks and purchase due to huge mass of people because it consumes lot of time.
2.	Idea / Solution description	To develop a software that will be able to maintain stocks and purchase, forecast the sales, generate reports in less time.
3.	Novelty / Uniqueness	It is helpful for retailers because the status of the stock, purchase, demand products can be accessed at any instant and decisions can be taken easily in the mobile.
4.	Social Impact / Customer Satisfaction	Customers that are the retailers can manage and forecast their business easily even without experience and take decisions quickly.
5.	Business Model (Revenue Model)	Retailers are able to understand the shoppers needs deeply and adjust their offering to meet shoppers demands.
6.	Scalability of the Solution	This solution is applicable for small retail stores as well as large departmental stores. It can also analyse wide range of datasets and different types of visualisations can be done.