

**Project Design Phase-I**  
**Proposed Solution Template**

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|---------------|---|
| Date          | 24 September 2022                         |
| Team ID       | PNT2022TMID00415                          |
| Project Name  | 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.<br>➤ 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.<br>➤ 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.  |

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|----|-----------------------------|--|
| 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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