

Project Design Phase – 1

Team ID : PNT2022TMID29276

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Project name : Inventory Management System For Retailers

PROPOSED SOLUTION:

Sl.NO	Parameter	Description
1.	Problem statement (Problem to be solved)	<p>For Retailers maintaining and securing the Ledger is difficult. Calculating and updating the product count every time needs Manpower.</p> <p>There is a need to count low stock and High Demand products.</p> <p>If any product is under low stock retailer is not aware of that information.</p>
2.	Idea / solution Description	<p>Instead of maintaining a ledger we create software that displays the count of all product and their information.</p> <p>It calculates the price value of available products in the stock.</p> <p>If any product is under low stock the Retailer will get an email alert.</p>
3.	Novelty / Uniqueness	<p>The High sold product along with customer details and their product feedback will be maintained.</p> <p>While selling the product with the help of the Barcode scanning option the product count will be updated.</p>
4.	Social impact / Customer satisfaction	<p>Customer details and feedback will be collected and maintained so that the retailers view the details of the product in the stock.</p> <p>Without any Manpower the stock details will be tracked and maintained easily.</p>
5.	Business model(Revenue model)	<p>With the help of high-demand product details, retailers can order more supply.</p> <p>We provide data backup using cloud storage</p>
6.	Scalability of the solution	<p>Any kind of business people or Retailer can use this system and it can be collaborated with multiple retailers and have clear stock information.</p>