PROJECT ID: PNT2022TMID23149	SOLUTION ARCHITECTURE

Team Details:

1.Makibalan S
2.Mohamed Barwis A
3.Santhosh B K
4.Jeyaram R

Retail Store Stock Inventory Analytics

Retail inventory management works by **creating systems to log products, receive them into inventory, track changes when sales occur, manage the flow of goods from purchasing to final sale and check stock counts.**

PURCHASE ORDER:

Purchase orders are **used to ensure your stock ordering is consistent, easy, and visible to all members in your organization**. They will form either an automatically generated or manually generated record of what is due to arrive from suppliers.

STOCK RISES:

The primary benefit of excess inventory is an **increase in customer satisfaction**. Having excess inventory means you can get products to your customers quickly. Even if you get a surge in orders, you're more likely to be able to get them in your customers' hands immediately.

SALES ORDER:

A sales order is **a document generated by the seller specifying the details about the product or services ordered by the customer**. Along with the product and service details, sales order consists of price, quantity, terms, and conditions etc

INVOICE:

The Invoice Analysis report **provides a listing of invoices billed to clients summarized by invoices (all types including WIP or Miscellaneous invoices), for the period**, while the Billing Analysis report provides only a listing of billed time and expenses summarized by staff, work code or client for the period.

INVENTORY DROPS:

The main factors that can affect inventory processes are,

- Financial Factors. Factors such as the cost of borrowing money to stock enough inventory can greatly influence inventory management. ...
- Suppliers. Suppliers can have a huge influence on inventory control. ...
- Lead Time
- Product Type

STOCK REORDER:

A reorder point (ROP) is **a specific level at which your stock needs to be replenished**. In other words, it tells you when to place an order so you won't run out of stock.