

## Ideation Phase

### Define the Problem Statements

Date	09 September 2022
Team ID	PNT2022TMID15218
Project Name	Project – Retail Store Stock Inventory Analytics
Maximum Marks	2 Marks

#### PROBLEM STATEMENT :

Having excess inventory poses several significant business and operational problems for retailers. Excess inventory means the company or store ordered more inventory than was demanded. Most businesses are burdened with the costs associated with carrying extra inventory.



Problem Statement (PS)	I am (Customer)	I'm trying to	But	Because	Which makes me feel
PS-1	Retailer	Sell/buy stocks	Ends in loss	improper knowledge of stock management	frustrated
PS-2	Supplier	To supply goods to local retail stores	I am unable to provide proper stocks	of sudden change in demands and insufficient storage capacity for products	hopeless