

Project Design Phase-I
Proposed Solution Template

Date	24 September 2022
Team ID	PNT2022TMID20512
Project Name	Inventory management system for retailers
Maximum Marks	2 Marks

Proposed Solution Template:

Project team shall fill the following information in the proposed solution template.

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	The problem faced by the company is they do not have any systematic system to record and keep their inventory data. It is difficult for the admin to record the inventory data quickly and safely because they only keep it in the logbook and not properly organized.
2.	Idea / Solution description	<p>To build a web application to help retailers track and manage stocks related to their own products.</p> <p>Once retailers successfully log in to the application they can update their inventory details, also users will be able to add new stock by submitting essential details related to the stock. They can view details of the current inventory. The System will automatically send an email alert to the retailers if there is no stock found in their accounts. So that they can order new stock.</p>
3.	Novelty / Uniqueness	Retailers get an alert message if the stock is about to get empty and notify the user to buy stock.Demand based advance pre order.
4.	Social Impact / Customer Satisfaction	<ul style="list-style-type: none">● Real time inventory management ensures that you have an optimal stock available to fulfil orders.● It reduces costs and saves time.● Customers can place orders with confidence, stock levels are kept at optimum levels, waste is minimized, and sales increases.
5.	Business Model (Revenue Model)	The low cost requirement for designing this proposed model makes it more reliable and user friendly.
6.	Scalability of the Solution	The application is created for different retailers from different countries.We can make this application more scalable.