Ideation Phase
Brainstorm & Idea Prioritization Template

Date	14 OCT 2022
Team ID	PNT2022TMID06088
Project Name	Retail Store Stock Inventory Analytics
Maximum Marks	4 Marks

Step-1: Team Gathering, Collaboration and Select the Problem Statement

Conducting a brainstorm

Executing a brainstorm isn't unique; holding a productive brainstorm is. Great brainstorms are ones that set the stage for fresh and generative thinking through simple guidelines and an open and collaborative environment. Use this when you're just kicking-off a new project and want to hit the ground running with big ideas that will move your team forward.

- 15 minutes to prepare
- 30-60 minutes to collaborate
- 3-8 people recommended

Before you collaborate

A little bit of preparation goes a long way with this session. Here's what you need to do to get going.

⏱ 15 minutes

A Choose your best "How Might We" Questions
Create 5 HMW statements before the activity to propose them to the team.

B Set the stage for creativity and inclusivity
Go over the brainstorming rules and keep them in front of your team while brainstorming to encourage collaboration, optimism, and creativity.

1. **Encourage wild ideas** (If none of the ideas sound a bit ridiculous, then you are filtering yourself too much.)
2. **Defer judgement** (This can be as direct as harsh words or as subtle as a condescending tone or talking over one another.)
3. **Build on the ideas of others** ("I want to build on that idea" or the use of "yes, and...")
4. **Stay focused on the topic at hand**
5. **Have one conversation at a time**
6. **Be visual** (Draw and/or upload to show ideas, whenever possible.)
7. **Go for quantity**

C Interested in learning more?
Check out the Meta Think Kit website for additional tools and resources to help your team collaborate, innovate and move ideas forward with confidence.

Open the website →

1 Choose your best "How Might We" Questions
Share the top 5 brainstorm questions that you created and let the group determine where to begin by selecting one question to move forward with based on what seems to be the most promising for idea generation in the areas you are trying to impact.

⏱ 10 minutes

QUESTION

Basic Questions of every retailer : How much inventory should I carry? Too much inventory means working capital costs, operational costs and a complex operation, lack of inventory leads to lost sales, unhappy customers and a damaged brand.
This is why short-term forecasting is so important in the retail and consumer goods industry.

Step-2: Brainstorm, Idea Listing and Grouping

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Brainstorm solo

Have each participant begin in the "solo brainstorm space" by silently
brainstorming ideas and placing them into the template. This "silent-storming"
avoids group-think and creates an inclusive environment for introverts and
extroverts alike. Set a time limit. Encourage people to go for quantity.

⏱ **10 minutes**

DHIVAGAR R

ABC analysis	MRP analysis
Inventory reports	Centralised dashboard

MANIKANDAN R

Bar code generation and scanning	VED analysis
Bulk Add and Bulk edit	SDE analysis

NAVEEN M

HML analysis	pick pack and Ship
Detailed product listing	Third party integration

RAGULRAMKARTHI S

EOQ analysis	Bulk Shipment
This is a title...	Improve customer satisfaction

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Brainstorm as a group

Have everyone move their ideas into the "group sharing space" within the template and have the team silently read through them. As a team, sort and group them by thematic topics or similarities. Discuss and answer any questions that arise. Encourage "Yes, and..." and build on the ideas of other people along the way.

⏱ **15 minutes**

MRP analysis
In this analysis,the analysis is done by using the month-wise sales on the each year which may affect the sales, when the sales is affected , the stock in the inventory also affected

INVENTORY REPORTS

Monitor the inventory performance using the reports generated by the inventorymanagement software.

BARCODE GENERATION AND SCANNING

Enables faster billing by allotting unique code each product.

CENTRALISED DASHBOARD

The dashboard in the inventory management system providesa quick and detailed view of the inventory in the retail store.

DETAILED PRODUCT LISTING

The inventory management system allows you to add each item by the category.

BULK ADD AND BULK EDIT

The inventory management software allows you to quickly add and edit each item from the inventory.
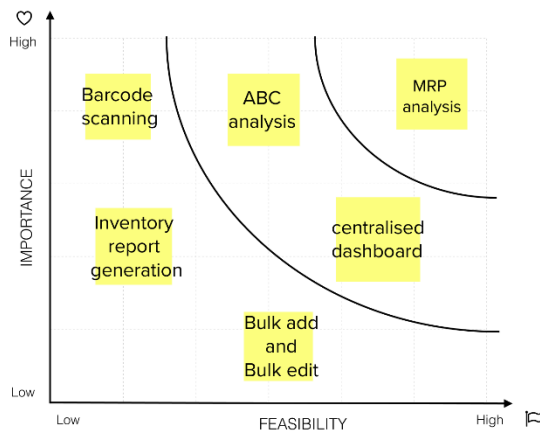
Step-3: Idea Prioritization

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PRIORITISATION

As a team prioritize which idea is feasible for the problem as a solution

⏱ 5 minutes

Idea Prioritization

→ After you collaborate

A brainstorm like this typically results in a handful of promising ideas that you can carry forward and act upon.

Quick add-ons

A **Cluster related ideas**
Look for patterns or similarities in the standout ideas. Could any be combined together to form a stronger concept? Cluster similar ideas and label each cluster with a theme.

B **Vote on the most promising ideas**
Narrow your focus to only the strongest few ideas by holding a **Voting Session**. Give each person 2 votes

Keep moving forward

2x2 Prioritization matrix
Build shared understanding and make collective decisions for moving ideas forward.
Open the template →

Storyboarding
Show existing and/or future consumer experiences through the act of sketching.
Open the template →

Pre-mortem
Harness the collective experience and wisdom of the team, before the project even starts.
Open the template →

💬 Share template feedback

Reference:-
https://app.mural.co/invitation/mural/teamelite3849/1665717419775?sender=uc1b10f0365da74e720eb1518&key=2e9c694f-23e4-4a87-9100-bf5452d96022