

**Project Design Phase-I**  
**Proposed Solution**

Date	24 September 2022
Team ID	PNT2022TMID12716
Project Name	Inventory Management System for Retailers

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	The retail companies are not facilitated with an organized system for tracking the orders of the customers. It is a very hectic process for the companies to keep track of the records and delivery correctly without any mismatch and to provide on time delivery. In order to meet the requirements of the customers with ease, an inventory management system should be built for handling stocks, orders and delivery efficiently.
2.	Idea / Solution description	In order to manage stocks, the customers can be provided with a mobile application through which the customers can place orders track the delivery and register their queries and feedback for which the customers must have created an individual account. Using this application the retailers will be able to efficiently handle the placed orders by updating new stocks, deleting the old ones, and keeping track of the number of stocks .There can be a facility to indicate the low number of stocks.
3.	Novelty / Uniqueness	<p>An informative app which gives all the details about different orders placed by the customer</p> <p>Providing tracking facilities for retailers which will help them keep a check about the precise delivery of the orders in the right place at promised time.</p> <p>Providing an indication when the number of stocks are low which will avoid the situation of running out of stock.</p>

4.	Social Impact / Customer Satisfaction	<p>From the view point of the corporate there must be a positive impact on the society which would also increase the revenue of the company. This must bring in social transformations with fair business practices which will make the lives of the people easier as they will have easy access to the stocks.</p> <p>Customer satisfaction is an important evaluation criteria to know how the customers have liked a product or a service when compared to their expectation. Feedback must be got from the customers and services must be improved in specific areas of customers interest in a way that increases customer's repurchase.</p>
5.	Business Model (Revenue Model)	<p>We propose efficient inventory management system that is capable of reducing the effort and errors and which is also capable of increasing the profit and customer satisfaction by introducing strategical ideas and technical implementation.</p> <ul style="list-style-type: none"> <li>● Providing user friendly platforms for the user</li> <li>● Preparing and implementing strategies for no or minimal loss</li> <li>● Using attractive advertisements which are closely related to the lifestyle of people.</li> <li>● Providing attractive discounts and users to the customers.</li> </ul>
6.	Scalability of the Solution	<ul style="list-style-type: none"> <li>● An application to monitor all the orders</li> <li>● Shrinkage or expansion of stock database as per requirement</li> <li>● Providing trustworthy support for the customer by allowing direct querying facility with the retailers</li> </ul>