**IDEATION PHASE**

**DEFINE THE PROBLEM STATEMENT**

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| **DATE** | 28 OCTOBER 2022 |
| **TEAM ID** | PNT2022TMID07611 |
| **PROJECT NAME** | Inventory Management System For Retailers |
| **MAXIMUM MARK** | 2 Marks |

**PROBLEM STATEMENT:**

The problem faced by the company is that they do not have any systematic system to record and keep its inventory data. It is difficult for the admin to record the inventor data quickly and safely because they only keep it in the logbook and are not adequately organized.

Existing inventory management also does not provide any means in detecting expired date for food based products such as milk, bread, flour and etc. Failure to identify the expired date of certain products causes the store to incur losses on those items. As current system used just acts as calculated to calculate the total amount of each customer purchases and does not any database link with it, the system does not have the capability of generating report on point of sales at the end of the day. Thus, there is no proper guideline in making reports in the store’s log book which result in different kind of reports being prepared each time.

Unlike other software that provides similar functionalities, Inventory Management System focuses on making it easier by adding additional functionalities like vendor details and allowing to take attendance and keep a count of several members belonging to that organization.

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| **PROBLEM STATEMENT** | **I AM** | **I’M TRYING TO** | **BUT** | **BECAUSE** | **WHICH MAKES ME FEEL** |
| PS -I | Retailer | Monitor stock levels, and analyse situations effectively, avoid out-of-stock situations, avoid overstocking, retain customers | Is time-consuming, redundant and vulnerable to errors | Using manual inventory tracking procedures across different software and spreadsheets. | Frustrated, stressed and sad |