Project Design Phase-I
Proposed Solution Template

Date	25 September 2022
Team ID	PNT2022TMID12670
Project Name	Project - Inventory Management System for Retailers
Maximum Marks	2 Marks

Proposed Solution Template:

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

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	To develop an inventory management system to add new stocks, update the existing stocks, view the stock details and to notify retailers when there is out of stock.
2.	Idea / Solution description	The inventory management system allows the retailers to log in to the application to perform necessary actions. Once logged in, the user can add new stocks into the applications. In case there are some changes in the stock, the user can update it accordingly. Our application allows the user to view the stock details. The retailers will be notified if there is no stock in their accounts. Our application will keep the retailers about their stock details and help them to meet the customer demands accordingly.
3.	Novelty / Uniqueness	As this application is hosted in the cloud,it can be shared among multiple retailers to maintain and manage their inventory at the same time.Also this application has no downtime unlike the web servers thus monitoring the retailer's stocks constantly and notifying them when needed.
4.	Social Impact / Customer Satisfaction	Our application will be very useful for retailers in their business. It helps them to keep track of their stocks which almost reduce their workload. The retailers do not need to remember all the stock details as our application notifies them regularly. Retailers do not need to appoint a person to manage the stock details. By using our application their money, time and workload will be reduced.

5.	Business Model (Revenue Model)	As retailers will be informed about the out of stock, it will be helpful for them to add new stocks. By notifying the retailers, they can prevent the loss which might occur due to out of stock. Retailers will be very much satisfied when they do not lose any of their customers.
6.	Scalability of the Solution	This application can handle request from a large number of users at the same time thus making it highly scalable.It also allows users to add more stocks into the system without concerning about storage.