

Project Design Phase-I

Problem Solution Fit

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| Date | 01 October 2022 |
| Team ID | PNT2022TMID32631 |
| Project Name | Retail Store Stock Inventory Analytics |

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| Define CS, fit into CL | 1. CUSTOMER SEGMENT(S) CS Retailers who have difficulty in managing inventory always lead to short term forecasting of the inventory. It leads to overstocking and affects capital, operational costs. By managing inventory, retailers meet customer demand without running out of stock or carrying excess supply. Inventory management is vital for retailers because they increase profits. | 6. CUSTOMER LIMITATIONS <small>EG. BUDGET, DEVICES</small> CL The analytical projects help in analyzing or managing inventory. Once it is analyzed and the data sets are provided it will perform its work to the fullest. Retailers will feel more comfortable in forecasting inventory without relying on others. | 5. AVAILABLE SOLUTIONS <small>PLUSES & MINUSES</small> AS Even though there are more various ways and methods to manage the inventory system, this analysis is more useful. Because the analysis is done on various categories. | Explore AS, differentiate |
| | 2. PROBLEMS / PAINS + ITS FREQUENCY PR The analytics provides datasets which consist of the details about how much stock is available? Whether it has to be updated is it overstocking? etc. Once the data sets are provided it is easy to make a report of the inventory. The short term forecasting of the inventory is made simple. | 9. PROBLEM ROOT / CAUSE RC The main root cause of this stock inventory management is to maintain stock and to have a clear view in forecasting the inventory. This analytical project surely reduces the percentage of unawareness of the stocks and it helps in forecasting. | 7. BEHAVIOR + ITS INTENSITY BE It tries to make a record of stocks available. It Helps in managing inventory. It is user friendly. | |
| Identify strong TR & EM | 3. TRIGGERS TO ACT TR There are many retailers in different types of retail business industry. Everyone wants to make profits. So, they are triggered to use this type of analysis so they can make better decisions regarding stock inventory system. | 10. YOUR SOLUTION SL By preparing various types of charts it is easy to analyse the business and we can make better business decisions. The main objective is to manage the inventory system i.e there must not be any excess stock and lack of stock. It can be done very efficiently and effectively. | 8. CHANNELS of BEHAVIOR CH OFFLINE: In offline mode it is possible to analyze the inventory system to make sure stocks don't remain excess. | Extract online & offline CH of BE |
| | 4. EMOTIONS BEFORE / AFTER EM BEFORE: The shopkeepers with either too little nor too much stock on hand leads to working of capital costs, operational costs, and a complex operation. AFTER: Based on the inventory management analysis we can manage how much inventory is required and we can calculate the profit & losses. | | ONLINE: It can neither be used in online or either in offline too. It is a double mode operating system which is designed to be user friendly. | |