**Project Design Phase-I**

**Proposed Solution**

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| Date | 19 September 2022 |
| Team ID | **PNT2022TMID52529** |
| Project Name | Inventory management system for retailers |

**Proposed Solution:**

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| **S.No.** | **Parameter** | **Description** |
|  | Problem Statement (Problem to be solved) | * the retailers generally   Facing issues in recording the stocks and its threshold limit available.   * The retailer doesn’t know which product is getting expired and when it is being expired. * The retailers couldn’t track the availability of all the stocks up-to date. * The customers are not satisfied with the retailers store since it does not have enough supplements and the deliveries were not made on time. |
|  | Idea / Solution description | * This proposed system will have a daily update system whenever a product is sold or it is renewed more. * The system will have an alert triggered to indicate both the expired product and soon going to expire products. * The product availability is tracked daily and an alert system in again kept on to indicate those products which falls below the threshold limit. * Tracking the order have become easy with this application for both the retailers and the customers |
|  | Novelty / Uniqueness | * Certain machine learning algorithms are used to predict the seasonal high selling products which can be made available during that time. * Prediction of the bestselling brand of all certain products based on their popularity, price   and customer trust and satisfaction will be implemented.   * Notifications will be sent to the   retailers if any product that the customers have been looking for is not  available so that the product can be  Stocked up soon.  Exclusive discounts and offers are given for regular customers to keep them engaged with the store regularly. |
|  | Social Impact / Customer Satisfaction | * The customers will be highly satisfied since the wasting of time while searching for an unavailable product is reduced. * The work load of the retailers will be minimized if the system is automated every day and during every purchase. * The customer satisfaction will be   improved for getting appropriate  response from the retailers and that  too immediately. |
|  | Business Model (Revenue Model) | Hereby we can provide a robust and  most reliable inventory management  system by using:  1.Can deploy the most  appropriate business  Advertising models.  2. To establish a loss preventing  Strategy.  3. And to ensure the all time, any  where availability of products  System.  4. Usage of freebies business  strategy for dragging the  Customer’s attention. |
|  | Scalability of the Solution | * This system can even work   More efficiently with large volume of data.   * Daily and Each time purchase   updation of the stock for preventing inventory shrinkage.   * Direct chat system with the   retailers and the customers for providing best customer service |