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| Date | 19 september 2022 |
| Team Id | PNT2022TMID32730 |
| Project Name | Inventory management system for retailers |

Proposed Solution Template

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| s.no | Parameter | Description |
| 1. | Problem statement (problem to be solved) | * the retailers generally   facing issues in recording the stocks and its threshold limit available.   * The rtailers 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 retailera store since it doesnot have enough supplements and the deliveries were not made on time. |
| 2. | 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 easywith this application for both the retailers and the customers. |
| 3. | 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 best selling 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. |
| 4. | 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. |
| 5. | 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. |
| 6. | 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. |