Project Design Phase-I
Proposed Solution Template

Date	23 September 2022
Team ID	PNT2022TMID39751
Project Name	Retail Store Stock Inventory Analytics
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)	The problem faced by the company is they do not have any systematic system to record and keep their inventory data. It is difficult for the admin to record the inventory data quickly and safely because they only keep it in the logbook and not properly organized.
2.	Idea / Solution description	Consider upgrading to software like IBM cloud and Cognos analytics with watson that provides automated features
3.	Novelty / Uniqueness	Cloud-based and Software as a Service (SaaS) made inventory analysis more affordable than on-premise implementations and supported systems because they are based on the number of users and data storage usage.
4.	Social Impact / Customer Satisfaction	Using this software people can easily analyse , prepare and visualize the data and provide best solution.
5.	Business Model (Revenue Model)	Keeping the right amount of inventory on hand to grow sales while reducing expenses will increase profits.
6.	Scalability of the Solution	This software will work in many platforms like windows, mac etc.., all kind of data can be analysized easily.