# Ideation Phase

# Problem Statement

| Team ID | PNT2022TMID53200 |
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| Project Name | Retail Stock Store Inventory Analysis |

## Problem Statement:

Inventory Manager irrespective of the size of the business, inventory management is one of the most challenging processes in the retail sector. The inventory process involves multiple intricate aspects that drive accurate product delivery. Even a single error in the process can have expensive and long-term consequences. This will eventually affect the company's growth and reputation.

| Question | Description |
|---|---|
| Who does the problem affect? | Customer such as Inventory Manager. |
| What are the boundaries of the problem? | Organizational, Workflow, Daily Life. |
| What is the issue? | To avoid disappointing customers and missing sales, retailers want to avoid running out of inventory. Retailers can use inventory management tools to determine how much stock is "just right" to have on hand, neither too much nor too little. Lower inventory costs and enough supply to fill every order, retailers improve profitability. |
| When does this issue occur? | The issue occurs when the retailer customer wants to buy a stock related product. |
| Where is the issue occurring? | This issue occurs when people trying to buy a stock but the stock is not available in certain retailer shops. |
| Why is it important that we fix this problem? | It is important to fix this problem because since everything in our day-to-day life is becoming Keeping track of inventory in stores can be challenging, so most retailers use multiple techniques to monitor inventory levels. So, the stock reflects every sale or return. The retail owner there is no necessary to place an order to the product suppliers it is sends a automatic electronic message to certain suppliers. |