Retail Store Stock Inventory Analytics

Problem Statement :

Karan is a retail store manager who needs short-term forecasting on how much inventory to order or produce. If he goes out of stock this leads to unhappy customers for him.

In a continuous review system, he continuously monitors the inventory position. Whenever inventory position falls at or below level the manager orders required units called order quantity.

 In inventory system, demand is usually uncertain and lead-time can also vary. To avoid shortages manager often maintains a safety stocks.

In such a situation it is not clear what order quantity should be done. So, he wants to visualize the data of stock and sales to maintain how stock should be purchased for each product to make happy customers as well as not to purchase too much product which might increase the capital cost, operation cost and leads to complex operation.