**Project Design Phase-I**

**Proposed Solution**

|  |  |
| --- | --- |
| Date | 24 September 2022 |
| Team ID | PNT2022TMID02315 |
| Project Name | Inventory Management System for Retailers |
| Maximum Marks | 2 Marks |

**Proposed Solution:**

Project team shall fill the following information in proposed solution template.

|  |  |  |
| --- | --- | --- |
| **S.No.** | **Parameter** | **Description** |
|  | Problem Statement (Problem to be solved) | To design an application for inventory management system which live tracks the inventory held by retailers in various warehouses or locations.  To help assign where new stock is supposed to be stored when it arrives. |
|  | Idea / Solution description | Live tracks the inventory of a particular retailer.  Tracks at real time where and how much stock are held by the retailer in different locations.  Automatically sends an email alert when stock is too low. |
|  | Novelty / Uniqueness | The amount of stock held by a particular retailer is displayed by graphs to help the user  to easily understand and make decisions based on it. |
|  | Social Impact / Customer Satisfaction | Customer Satisfaction entirely depends on the services which they expected. If the retailer’s system exceeds with customer’s expectation, the customers will be satisfied. |
|  | Business Model (Revenue Model) | The application can be hosted in the cloud and is made accessible to users who pay a subscription fee. (Software as a Service (SaaS)). |
|  | Scalability of the Solution | The system can be collaborated with  multiple retailers and have a clear stock  information. |