Project Design Phase-I
Proposed Solution Template

Date	23 September 2022
Team ID	PNT2022TMID48449
Project Name	Project – 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)	Retail inventory management is the process of ensuring that shoppers want, with neither too little nor too much on hand. By managing inventory, retailers meet customer demand without running out of stock of carrying excess supply or carrying excess supply. Inventory management is vital for retailers because the practice helps them increase profits
2.	Idea / Solution description	The described solution is by using ibm cognos we can display all the records and previous years sales comparison as a graphical representation.
3.	Novelty / Uniqueness	In general, all the records are made in complex tables it is very difficult to understand by the retailers. So, we are going to display and the comparison and analyse in graphical view using ibm cognos which that the use can easily understand the requirements and needs. With that we are going to providing the billing facility in this application. Using those sales information to track the sales and easy improve the efficiency in analyse.
4.	Social Impact / Customer Satisfaction	The user product details are stored in cloud so the user can access and bill the products using any devices which the user can affordable
5.	Business Model (Revenue Model)	Since it analyses the inventory needs from the sale, we are going to provide some premium content in subscription for example if the user wants to store more than 100 products details or for provide bill for more than 250 customer they need to subscribe. They can use the service free if the above constrains are minimal And also, we are going to provide the advertisement in backside of the bill. If the store owner needs to give the advertisement they can pay and advertise the store. The key aspect is the advertisement behind the bill is only with in the locality and the advertisement is not shown in the same type of retailer shop

		For example, if the clothing store want to make an advertisement the ad doesn't displayed in the bill of other clothing store through this, we can avoid the conflict between the competitor stores
6.	Scalability of the Solution	Our main focus is small and medium level retail stores. So, everybody can account their sales and profit margin and it provide the solution for which the small retailers doesn't provide bills for the customers. The advantage in the system may attract more and more retailers to use the web application