

Proposed Solution

Date	24 September 2022
Team ID	PNT2022TMID02121
Project Name	Inventory Management System for Retailers
Maximum Marks	2 Marks

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Retailers want to carry out merchandise with sufficient stock in hand which is neither too little nor too much, so an end-to-end web application can be created which is capable of displaying the current amount of stock present in the warehouse, which helps inventory managers to keep track of products all the time.
2.	Idea / Solution description	To develop an end-to-end web application which in default shows the amount of stock present in the inventory at that time. Users can add or reduce the number of goods based on purchase and sales.
3.	Novelty / Uniqueness	Though we have a lot of inventory management applications, this one is unique with a feature that when any stock count gets reduced to minimum, an alert email with stock details will be automatically generated for the retailer and the appropriate seller from whom the retailer purchases goods. This helps in saving time.
4.	Social Impact / Customer Satisfaction	Retailers will be benefited as effective retail management results in lower costs and better understanding of sales patterns which give them more information with which to run the business.
5.	Business Model (Revenue Model)	We can provide the application for retailers on a subscription basis with which revenue can be generated.
6.	Scalability of the Solution	Inventory data can be scaled up and scaled down based on the number of available inventory in the warehouse.