Project Design Phase-I
Proposed Solution Template

Date	23 September 2022
Team ID	PNT2022TMID42578
Project Name	Inventory Management System for Retailers
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 you carry merchandise that shoppers want, with neither too little nor too much on hand. By managing inventory, retailers meet customer demand without running out of stock or carrying excess supply. The System will automatically send an email alert to the retailers if there is no stock found in their accounts. So that they can order new stock.
2.	Idea / Solution description	Idea is to solve by creating a cloud based inventory management application to track and manage stocks. Further they can able to view, update and restocking.
3.	Novelty / Uniqueness	As we have database, we can able to predict the items which is going to be out of stock, by this automatically we can able to the restock the product we need. By this, we can associate with improved database, barcoding and RFID by blind people in the billing system.

4.	Social Impact / Customer Satisfaction	By the database we can know the process of stocks being sold or delivered. Upto-date product details with categorisation is known and what are all the products of being wasted in the stocking. Reducing the risk of enlarging cost with short unwanted buying products.
5.	Business Model (Revenue Model)	By the social impact we can able to eliminate unnecessary disposable products. The prediction will help the customer to get the information about product availability as soon as possible which helps to avoid the delay in purchase and thus enhances profitable income.
6.	Scalability of the Solution	This mainly aims at the problem of small scale industries, by this retail store owners can manage stocks efficiently. Highly flexible and scalable product can be achieved by IBM Cloud. Kubernetes, is an open-source system for automating deployment, scaling, and management of containerized applications.