Project Design Phase-I
Proposed Solution Template

Date	24 September 2022
Team ID	PNT2022TMID22388
Project Name	Inventory Management System for Retailers
Maximum Marks	2 Marks

Proposed Solution :

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	Applications have been developed to help retailers track and manage stocks related to their own products. The System will ask retailers to create their accounts by providing essential details. Retailers can access their accounts by logging into the application. Once retailers successfully log in to the application they can update their inventory details, also users will be able to add new stock by submitting essential details related to the stock. They can view details of the current inventory. 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.
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 to reduce manpower, cost and saving time.
4.	Social Impact / Customer Satisfaction	Customer satisfaction is the key for success of a business. The availability of product is just one way in which an inventory management system creates customer satisfaction. Inventory management systems are designed to monitor product availability, determine purchasing schedules for better customer interaction.

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	This proposed system for inventory management system can accommodate expansion without restricting the existing workflow and ensure an increase in the output or efficiency of the process. Inventory data can be scaled up and scaled down based on the number of available inventories in the warehouse.