

Ideation Phase Customer Problem Statement

Date	19 October 2022
Team ID	PNT2022TMID04548
Project Name	INVENTORY MANAGEMENT FOR RETAILERS
Maximum Marks	2 Marks

CUSTOMER PROBLEM STATEMENTS:

1. OVER STOCKING - Keeping too much stock on hand can be as problematic as having too little.
Overstock

impacts business cash flow and leads to inventory-related problems, such as storage and loss.

2. INSUFFICIENT ORDER MANAGEMENT - One of the most common challenges to sound inventory management is preventing the overselling of products and running out of inventory.

3. INCONSISTENCY OF DEMAND – The demand of product is not stable and it varies because of different

reasons like season, trend, region's etc.

4. CUSTOMER SATISFACTION – Can't able to deliver the product to the customer in a disclosed time and

also not able to satisfy the customer demand.

5. PROPER COMMUNICATION – There is a lack of communication regarding the stock details to the inventory management and to the production unit.

