**Ideation Phase**

**Customer Problem Statement**

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| 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.

