

## Project Design Phase-I Solution Fit

Team ID	PNT2022TMID26463
Project Name	Retail Store Stock Inventory Analytics

### Problem – Solution Fit:

Problem-solution fit is a term used to describe the point validating that the base problem resulting in a business idea really exists and the proposed solution actually solves that problem. Various aspects and requirement of the customer is initially identified to develop a better solution. Based on the problem, triggers, causes, constrains the proposed model is developed with the use of data analysis, image processing and data science. Inventory management, channel of communication, marketing strategy are deduced based on prediction and automation.

### Design:

DEFINE CS, FIT INTO CC	<b>1.CUSTOMER SEGMENT(S) CS</b>  WHO IS YOUR CUSTOMER? THE CUSTOMER HERE IS "RETAILER"	<b>6.CUSTOMER CONSTRAINTS CC</b>  INEXISTENCE OF PROPER NOTIFICATION SYSTEM FOR EXPIRE DATE.  SUDDEN DEMAND RAISE AND OVERSELLING .	<b>5.AVAILABLE SOLUTION AS</b>  BULK EDIT AND ADD OF PRODUCTS  PRODUCT CATEGORIZATION  AUTO STOCK UPDATION  BARCODE SCANNING	DEFINE AS, DIFFERENTIATE
FOCUS ON J&P ,TAP INTO BE, UNDERSTOOD RC	<b>2.JOBS TO BE DONE/PROBLEMS J&amp;P</b>  INVENTORY ANALYSIS OF RETAIL STORES IS PRIMARILY USED TO KEEP INVENTORY.  HOW MUCH INVENTORY SHOULD A STORE CARRY?  LACK OF THESE EXPENSES WOULD RESULT IN COST LOSS AND BRAND HARM.  FORECASTING INTERMEDIATE INVENTORY AND TRACKING IS CHALLENGING.	<b>9.ROOT CAUSE RC</b>  LACK OF KNOWLEDGE AND TIME ON INVENTORY MANAGEMENT.  THE MAIN REASONS IDENTIFIED FOR THE ACCUMULATION OF INVENTORY ARE FORECASTING ERROR, BULK PURCHASE, DATA ENTRY ERROR.	<b>7.BEHAVIOUR BE</b>  OVERSTOCKING-TRACK, HIGH-DEMAND INVENTORY MANAGEMENT USING CYCLE COUNTING DATA, AUTOMATIC REDORDER POINTS, AND OPTIMIZING SHIPMENTS BY AVERAGE LEAD TIME.  LACK OF COMMUNICATION- REAL-TIME INVENTORY DASHBOARD TO COORDINATE WORKFLOWS BETWEEN ACCOUNTING, SALES, AND WAREHOUSE OPERATIONS.  POOR PRODUCTION PLANNING- INVENTORY MANAGEMENT SYSTEM WITH SOPHISTICATED DEMAND FORECAST AND REPORTING CAPABILITIES OF INVENTORIES.	FOCUS ON J&P ,TAP INTO BE, UNDERSTOOD RC
IDENTITY STRONG TR & EM	<b>3.TRIGGERS TR</b>  EXPIRE DATE NOTIFICATION WITH DYNAMIC DISCOUNT RECOMMENDATION.  SUPPLY MAINTENANCE AND TRACKING .  CREDIT POINT BASED SYSTEM.  <b>4.EMOTIONS BEFORE/AFTER EM</b>  FRUSTRATION, HELPLESSNESS,DEMOTIVATED.  SATISFACTION,CONFIDENT,CALM STATE OF MIND.	<b>10.YOUR SOLUTION SL</b>  REAL-TIME DASHBOARD AUTOMATION.  PREDICATION BASED SALES HISTORY FOR SEASONAL ON-DEMANDS.  AUTOMATIC DETERMINATION OF GOODS AND SERVICE TAXES.  PERIODIC GENERATION OF INVENTORY REPORTS TO ENHANCE THE STOCK ROTATION.  UNIQUE BARCODES FOR THE PRODUCTS TO ENHANCES THE BILLING PROCESS.  INSTANT INVOICE GENERATION FOR THE PURCHASE.	<b>8.CHANNELS OF BEHAVIOUR CH</b>  <b>8.1 Online</b> ADVERTISE WITHF FINANCIAL INFLUENCERS TO SPREAD AWARENESS AND PROMOTE IT  <b>8.2 Offline</b> A PERSON WHO BELONGS TO THE WORK HE SHOULD HAVE OR CREATE SOME SOCIAL CONTACTS IN HIS/HER SURROUNDING THAT'S WILL CREATE A CERTAIN TRUST WORTHY THINGS IN HIS BUSINESS.	IDENTITY STRONG TR & EM

### References:

[https://www.canva.com/design/DAFODBKRXrM/qbnBkO0ta5w-gYKGz-cw-A/edit?utm\\_source=shareButton&utm\\_medium=email&utm\\_campaign=designshare](https://www.canva.com/design/DAFODBKRXrM/qbnBkO0ta5w-gYKGz-cw-A/edit?utm_source=shareButton&utm_medium=email&utm_campaign=designshare)