

Project Design Phase-I
Proposed Solution

Date	24 September 2022
Team ID	PNT2022TMID02644
Project Name	Inventory Management System for Retailers
Maximum Marks	2 Marks

Proposed Solution:

Project team shall fill the following information in proposed solution template.

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	<p>To design an application for inventory management system which live tracks the inventory held by retailers in various warehouses or locations.</p> <p>To help assign where new stock is supposed to be stored when it arrives.</p>
2.	Idea / Solution description	<p>Live tracks the inventory of a particular retailer.</p> <p>Tracks at real time where and how much stock are held by the retailer in different locations.</p> <p>Automatically sends an email alert when stock is too low.</p>
3.	Novelty / Uniqueness	<p>The amount of stock held by a particular retailer is displayed by graphs to help the user to easily understand and make decisions based on it.</p>
4.	Social Impact / Customer Satisfaction	<p>Customer Satisfaction entirely depends on the services which they expected. If the retailer's system exceeds with customer's expectation, the customers will be satisfied.</p>
5.	Business Model (Revenue Model)	<p>The application can be hosted in the cloud and is made accessible to users who pay a subscription fee. (Software as a Service (SaaS)).</p>
6.	Scalability of the Solution	<p>The system can be collaborated with multiple retailers and have a clear stock information.</p>