

IBM PROBLEM STATEMENT.

Who does the problem affect?	Common retailers who run their business with large scale or small scale stocks.
What is the issue?	In order to operate quickly and efficiently, and do so at a reasonable cost, a company must today have a clear understanding of its inventory. Backorders, excess inventory, etc. may result from the wrong inventory being available at the wrong moment. These raise prices. Your reputation will suffer if you deliver products late because of stock shortages. incorrect stock and pricing computations.
When does the issue occur?	Planning lags lead to delayed deliveries. Backorders may result from poor tracking. Excess inventory may occur from overstocking products with discounts and ignoring seasonal sales trends.
Where is the issue coming?	Human error, a lack of interest, and consciousness a quantity of data that cannot be manually calculated due to limitations on human capacity.
Why is it important that we fix the problem?	In the previous 12 months, nearly 81% of consumers encountered a "out-of-stock" circumstance, which cost shops lost revenue and left in-store customers feeling very disappointed. Retailers worldwide suffered losses of a staggering \$1.75 trillion as a result of improper inventory management. Therefore, it is crucial to have the best inventory management system for retailers in order to reduce labour costs while handling data and the economic crisis that is affecting retailers.