**IDEATION PHASE**

**DEFINE THE PROBLEM STATEMENT**

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| **DATE** | **18 OCTOBER 2022** |
| **TEAM ID** | **PNT2022TMID02531** |
| **PROJECT NAME** | **INVENTORY MANAGEMENT SYSTEM FOR RETAILERS** |
| **MAXIMUM MARKS** | **2 MARKS** |

**CUSTOMER PROBLEM STATEMENT TEMPLATE:**

**Inventory Management is one of the most crucial and complicated parts of business. There are examples of big companies failed in some of their projects or assignments due to lack of inventory management. Inventories are materials and supplies that a company carries either for supply to the production process or for sale or to provide inputs**

**High degree of orientation is required here for a business success. With its special features, Corporate allows its users to have strong hold over their inventories. Not only that, even it clear the insights in such a way that you can handle forecasting related uncertainties as well in a smart manner.**

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| **I AM** | | **I AM A CUSTOMER**  **CUSTOMER ATTRIBUTES:**  **Customer attributes are characteristics, properties and behaviour that can be used to describe a customer.** | | |
| **I AM TRYING TO** | | **● Chatbot is like talking to a person**  **● Customized product search**  **● 24x7 support**  **● Personalization**  **● Reduced costs**  **● Prioritize responsiveness** | | |
| **BUT** | | * **IT IS INVOLVING WORKING CAPITAL** * **IT INCURS STORAGE COST** * **CONSUMING TIME** * **INVENTORY CAN BE DAMAGED OR DETERIORATE** |
| **BECAUSE** | | * **INVENTORY USES THE SPACE** * **INVENTORY COST ADMIN AND INSURANCE COST** * **VALUE DEPRECIATION OF INVENTORY** |
| **WHICH MAKES ME FEEL** | | * **Empower Workers To Excel With Training To Improve Communications, Profitability And Safety.** * **Achieve Fast Transformation from Legacy Systems & Processes To A Connected IIOT Solutions.** * **Delivering Sustainability.** * **Build a Net-Zero Future** |