Project Design Phase-I
Proposed Solution

Date	15 OCTOBER 2022
Team ID	PNT2022TMIDO6777
Project Name	Retail Store Stock Inventory Analytics
Maximum Marks	2 Marks

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	To create a retail store stock inventory management system for to manage the inventory items and also to meet customer demand without running out of stock or carrying extra stock
2.	Idea / Solution description	Predictive analytics enables the retailer to consider and record the real-time sales data, and the historical sales data of a retailer. By deeply understanding the dataset, identifying pattern, relationships and connection using python and using IBM Cognos analytics to build visualizations of stock inventory. The final dynamic dashboard helps retailers by providing detailed product listing, easy categorization, inventory reports satisfying customer needs, meet variation in product demand.
3.	Novelty / Uniqueness	Analysing sales ratio and determining the stock availability. It indicates the retailer of out-of-stock commodities and also determine the popular products among customers. All of it is achieve with help of IBM Cognos analytics tool for visualization.
4.	Social Impact / Customer Satisfaction	Customers will get more varieties and needed product. With help of customer information, company/store determine how to improve or changes its products and services.
5.	Business Model (Revenue Model)	Above all process are oriented to prevent from drop in sales and increasing revenues. To make a decision that favourable to company/store and also to meet the customer demand.

6.	Scalability of the Solution	Retailer process should be applicable to all area such as departmental store, fruit sales market and super market. Only motive to all company is to make huge profit rather than loss. Above solution gives to minimize the storage cost, stock overflow, stock underflow. It gives a visualization to predict a data easily. To increase the company growth efficiently.