

Ideation Phase

Define the Problem Statements

Date	10 September 2022
Team ID	PNT2022TMID02676
Project Name	Inventory Management for Retailers
Maximum Marks	2 Marks

Problem Statement:

Retail inventory management is the process of ensuring you carry merchandise that shoppers want, with neither too little nor too much on hand. By managing inventory, retailers meet customer demand without running out of stock or carrying excess supply.

In practice, effective retail inventory management results in lower costs and a better understanding of sales patterns. Retail inventory management tools and methods give retailers more information on which to run their businesses. Applications have been developed to help retailers track and manage stocks related to their own products. The System will ask retailers to create their accounts by providing essential details. Retailers can access their accounts by logging into the application.

Once retailers successfully log in to the application they can update their inventory details, also users will be able to add new stock by submitting essential details related to the stock. They can view details of the current inventory. The System will automatically send an email alert to the retailers if there is no stock found in their accounts. So that they can order new stock.



Problem Statement (PS)	I am (Customer)	I'm trying to	But	Because	Which makes me feel
PS-1	Retailer	check stock count	it is tedious	I can't do them manually	exhausted
PS-2	Retailer	look for products need to be refilled	it takes time	the stock count changes rapidly	tired
PS-3	Retailer	count how much inventory is needed	it is complex	it involves numerical statistics	weary