Proposed Solution

Date	23 September 2022
Team ID	PNT2022TMID02676
Project Name	Inventory Management System for Retailers
Maximum Marks	2 Marks

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Inventory systems, demand is usually uncertain, and the lead-time can also vary. To avoid shortages, managers often maintain a safety stock. In suchsituations, it is not clear what order quantities and reorder points will minimize expected total inventory cost.
2.	Idea / Solution description	To develop an end-to-end web application which in default shows the amount of stock present in the inventory at that time. Users can add or reduce the number of goods based on purchase and sales.
3.	Novelty / Uniqueness	Track inventory across multiple locations and automatically notify when products count reaches a certain limit. This helps in saving time.
4.	Social Impact / Customer Satisfaction	It makes the life of retailers easier as it helps them keeping track of items that are stored in their warehouse.
5.	Business Model (Revenue Model)	We can charge users based on the number of warehouses they add
6.	Scalability of the Solution	Inventory data can be scaled up and scaled down based on the number of available inventory in the warehouse.