# Project Design Phase-I
# Proposed Solution Template

| Date | 19 September 2022 |
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| Team ID | PNT2022TMID17815 |
| Project Name | Inventory Management System for Retailers |
| Maximum Marks | 2 Marks |

**Proposed Solution Template:**

Project team shall fill the following information in proposed solution template.

| S.No. | Parameter | Description |
|---|---|---|
| 1. | Problem Statement (Problem to be solved) | Retail inventory management is the process managing inventory, retailers meet customer demand without running out of stock or carrying excess supply. The System will automatically send an email alert to the retailers if there is no stock found in their accounts |
| 2. | Idea / Solution description | It enables retailers to access their inventory data from virtually any location & avoids risk of human error, saves you endless hours, and ensures you don't make mistakes. |
| 3. | Novelty / Uniqueness | 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. |
| 4. | Social Impact / Customer Satisfaction | The enhanced processes can help e-Commerce and online retailer build a strong repertoire with consumers. |
| 5. | Business Model (Revenue Model) | Detailed inventory management mitigates these issues, allowing warehouse managers to refresh inventory only when needed. It's both space and cost-effective. |
| 6. | Scalability of the Solution | This proposed model is a cloud-based web application which can be accessed through browser.  This might include expanding into new geographies, building an online presence, expanding new products and partners, or creating stronger alignments with suppliers and customers |