Project Design Phase-I
Proposed Solution Template

Date	19 September 2022
Team ID	PNT2022TMID21204
Project Name	Retail Store Stock Inventory Analysis
Maximum Marks	2 Marks

Proposed Solution Template:

The project aims at building an application that provides information about the containment zones of a particular region by continuously monitoring an individual's location. Location of the individual must be stored in the Database. Alerts are sent using the notification service.

S.No.	Parameter	Description
•	Problem Statement (Problem to be solved)	Bulk buying due to avail discount or to cut down buying cost can lead to huge inventory storage.
•	Idea / Solution description	By managing inventory, retailers meet customer demand without running out of stock or carrying excess supply.
•	Novelty / Uniqueness	• Well-designed software to maintain their inventory without losing their customer •Easy analysis of their inventory and calculate their profits and loss
•	Social Impact / Customer Satisfaction	• Inventory management is vital for retailers because the practice helps them increase profits. • Customers will get more varieties, High availability of the products
•	Business Model (Revenue Model)	• Improve the decision-making process oriented at reducing costs and increasing revenues. • Retailers are able to understand the deepest customer needs and adjust their offering to meet shoppers' demands.
•	Scalability of the Solution	This is to improve the profit for Retail Store owners and enhance their business wide and make more profit.