

Project Design Phase-I - Solution Fit

Project Title : Retail Store Stock Inventory Analytics

Team ID : PNT2022TMID50994

Define CS, fit into CC

1. CUSTOMER SEGMENT(S)

CS

Who is your customer?

Brazilian top retailer who contains large data sets of historical sales data is our customer.

Our Customer is the one, who is doing the retail business.

6. CUSTOMER CONSTRAINTS

CC

What constraints prevent your customers from taking action or limit their choices

- ★ Inadequate Capital
- ★ Lack of advanced Technologies
- ★ Stock quality and quantity
- ★ Laxity in current trends

5. AVAILABLE SOLUTIONS

AS

Which solutions are available to the customers when they face the problem? What have they tried in the past? What pros & cons do these solutions have?

- **Making sure that the right products are available to the right people, at the right time, in their preferred shopping environment.**
- **Precise prediction of profit & Losses by using Linear or Logistic Regression and Random Forest Algorithm.**

Explore AS, differentiate

2. JOBS-TO-BE-DONE / PROBLEMS

J&P

Which jobs-to-be-done (or problems) do you address for your customers? There could be more than one; explore different sides.

- ★ **Unable to track all sales receivables & purchase payables.**
- ★ **Daily Transportation Cost.**
- ★ **Stockouts & Overstocking.**
- ★ **Practice 80/20 rule to increase the sales profit.**
- ★ **Analyzing the stock & Inventory Data.**

9. PROBLEM ROOT CAUSE

RC

What is the real reason that this problem exists? What is the backstory behind the need to do this job? I.e. customers have to do it because of the change in regulations.

- ❑ **If the colleague made a mistake, it will lead to the drastic change in the data.**
- ❑ **Non coordinated communication.**
- ❑ **Retailers Competition.**
- ❑ **Default mindset like managing the inventory through digital will not ease job and managing the software leads to too much of money.**

7. BEHAVIOUR

BE

What does your customer do to address the problem and get the job done? I.e. directly related: find the right solar panel installer, calculate usage and benefits; indirectly associated: customers spend free time on volunteering work

- ★ **Unable to sell the products.**
- ★ **Over Stocking**
- ★ **Poor Production Planning**
- ★ **Poor Communication**

The process of gathering data on the actions of buyers in a retail environment and then using that data to identify their buying preferences.

3. TRIGGERS

TR

What triggers customers to act? i.e. seeing their neighbor installing solar panels, reading about a more efficient solution in the news.

- ★ More availability of same goods in near by locality at very affordable
- ★ Immense wastage of products due to less sales.
- ★ Reading about innovative ideas.
- ★ Profit making
- ★ Good sale
- ★ Business establishment

4. EMOTIONS: BEFORE / AFTER

EM

How do customers feel when they face a problem or a job and afterwards?

i.e. lost, insecure > confident, in control - use it in your communication strategy & design.

Before:

- Customers feel bad to spend more on the product for deliveries and orders .
- Frustration
- Helplessness
- Demotivated
- Sense of thrill
- Confused.
-

After :

- Joyous and feeling good.
- Feel a sense of freedom
- Sense of Freedom

10. YOUR SOLUTION

SL

If you are working on an existing business, write down your current solution first, fill in the canvas, and check how much it fits reality.

If you are working on a new business proposition, then keep it blank until you fill in the canvas and come up with a solution that fits within customer limitations, solves a problem and matches customer behavior.

- Retailers deliver the product to their customers earlier than before as the retailer's product details are stored in the cloud and are easily accessible.
- Creating a proper system to update both customers and retailers on the availability and demands of the goods and stocks in each locality.
- Changing the existing software by new ideas, technology, inhibiting new algorithms using data analysis.
- Improve the decision making process oriented at reducing costs and increase revenues.

8. CHANNELS of BEHAVIOR

CH

8.1 ONLINE

What kind of actions do customers take online? Extract online channels from #7

8.2 OFFLINE

What kind of actions do customers take offline? Extract offline channels from #7 and use them for customer development.

Online :

- ★ Feedback sessions and query sessions can be made for customers.
- ★ Advertise with financial influencers to spread awareness and promote it.
- ★ Own app creation.
- ★ Modern Omnichannel inventory allows businesses to handle complex supply chains while ordering from multiple vendors .

Offline :

- Informal interactions among loosely organized firms.
- Interaction guide by strong organization.
- Enables to keep check on the warehouses where you have actually stored the product.
- Physical touch and feel of the product.
- Events and Trade shows.