**Project Design Phase-I**

**Proposed Solution Template**

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| Date | 19 September 2022 |
| Team ID | PNT2022TMID21282 |
| 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.

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| **S.No.** | **Parameter** | **Description** |
|  | Problem Statement (Problem to be solved) | The company's issue is that they don't have a structured system in place  to track and maintain their inventory data. Because they only retain the  inventory data in the logbook and are not  properly organised, the admin finds it challenging to record the data promptly  and safely. |
|  | Idea / Solution description | Our aim is to design an application which is used to manage the inventory stocks. Users could be able to view the available items. Dashboards to monitor and analyse the buying patterns,daily reports and audits. An alert will be sent if any updation is done. |
|  | Novelty / Uniqueness | Retailers are informed when the product is close to run out and urge the customer to purchase more. supplying key performance indicators for stock analysis. Demand-based pre-orders for advanced supplies. |
|  | Social Impact / Customer Satisfaction | It helps to track stock availability and increase the profit and helps in reducing the stock wastage. |
|  | Business Model (Revenue Model) | More reliable and user friendly model |
|  | Scalability of the Solution | Could handle large number of users and data. |