

### Proposed Solution

Team ID	PNT2022TMID35255
Project Name	Inventory Management System for Retailers
Maximum Marks	2 marks

S.No	Parameter	Description
1	Problem Statement (Problem to be solved)	<ul style="list-style-type: none"><li>• The retailers generally face issues in recording the stocks and its threshold limit available.</li><li>• The retailers don't know which product is getting expired and when it is being expired.</li><li>• The retailers couldn't track the availability of all the stocks up-to date.</li><li>• The customers are not satisfied with the retailer's store since it doesn't have enough supplements and the deliveries were not made on time.</li></ul>
2	Idea / Solution description	<ul style="list-style-type: none"><li>• This proposed system will have a daily update system whenever a product is sold or it is renewed more.</li><li>• The system will have an alert triggered to indicate both the expired product and soon going to expire products.</li><li>• The product availability is tracked daily and an alert system is again kept on to indicate those products which fall below the threshold limit.</li><li>• All the customers can register their accounts after which they will be given login credentials which they can use whenever they feel like buying the stocks.</li><li>• The application allows the customers to know all the present time available stocks and also when the new stock will be available on the store for them to buy.</li><li>• Tracking the order has become easy with this application for both the retailers and the customers.</li></ul>
3	Novelty / Uniqueness	<ul style="list-style-type: none"><li>• Certain machine learning algorithms are used to predict the seasonal high selling products which can be made available during that time.</li><li>• Prediction of the best selling brand of all</li></ul>

		<p>certain products based on their popularity, price and customer trust and satisfaction will be implemented.</p> <ul style="list-style-type: none"> <li>• Notifications will be sent to the retailers if any product that the customers have been looking for is not available so that the product can be stocked up soon.</li> <li>• Notification will be sent to the customers who buy any certain products regularly when the new arrivals are stocked up.</li> <li>• Exclusive discounts and offers are given for regular customers to keep them engaged with the store regularly.</li> </ul>
4	Social Impact / Customer Satisfaction	<ul style="list-style-type: none"> <li>• The customers will be highly satisfied since the wasting of time while searching for an unavailable product is reduced.</li> <li>• The workload of the retailers will be minimized if the system is automated every day and during every purchase.</li> <li>• The customer satisfaction will be improved for getting appropriate response from the retailers and that too immediately.</li> </ul>
5	Business Model (Revenue Model)	<ul style="list-style-type: none"> <li>• Hereby we can provide a robust and most reliable inventory management system by using -</li> <li>• ML algorithms for all the prediction purposes using all the past dataset since datasets are undoubtedly available in huge amounts.</li> <li>• Can deploy the most appropriate business advertising models.</li> <li>• To establish a loss prevention strategy.</li> <li>• And to ensure the all time, anywhere availability of products system.</li> <li>• Usage of freebies business strategy for dragging the customer's attention.</li> </ul>
6	Scalability of the Solution	<ul style="list-style-type: none"> <li>• This system can even work more efficiently with large volumes of data.</li> <li>• Implementation of anyone and anywhere using the system can be helpful for even a commoner to buy the products.</li> <li>• Daily and each time purchase updates of the stock for preventing inventory shrinkage.</li> <li>• Direct chat system with the retailers and the customers for providing best customer service.</li> </ul>