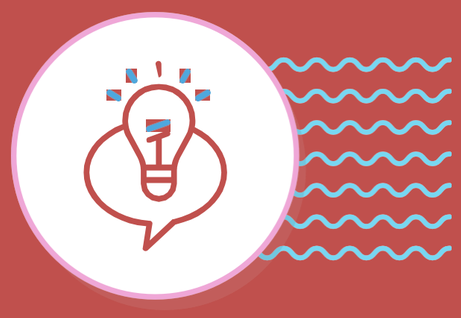
IDEATION PHASE

Date	22 /09/2022
Team ID	PNT2022TMID01070
Project Name	RETAIL STORE STOCK INVENTORY MANAGEMENT
Maximum Marks	4 Marks

Template



Brainstorm & idea prioritization

Use this template in your own brainstorming sessions so your team can unleash their imagination and start shaping concepts even if you're not sitting in the same room.

- **10 minutes** to prepare
- **1 hour** to collaborate
- **2-8 people** recommended

Before you collaborate

A little bit of preparation goes a long way with this session. Here's what you need to do to get going.

10 minutes

A **Team gathering**
Define who should participate in the session and send an invite. Share relevant information or pre-work ahead.

B **Set the goal**
Think about the problem you'll be focusing on solving in the brainstorming session.

C **Learn how to use the facilitation tools**
Use the Facilitation Superpowers to run a happy and productive session.

Open article

Share template feedback

Before you collaborate

A little bit of preparation goes a long way with this session. Here's what you need to do to get going.

10 minutes

A **Team gathering**
Define who should participate in the session and send an invite. Share relevant information or pre-work ahead.

B **Set the goal**
Think about the problem you'll be focusing on solving in the brainstorming session.

C **Learn how to use the facilitation tools**
Use the Facilitation Superpowers to run a happy and productive session.

Open article

1)

Define your problem statement

What problem are you trying to solve? Frame your problem as a How Might We statement. This will be the focus of your brainstorm.

PROBLEM

HOW TO MAKE IT EFFECTIVE FOR A RETAIL STORE TO MANAGE THE INVENTORY AND INCREASE THE DATA ANALYTICS

Key rules of brainstorming

To run an smooth and productive session

Stay in topic.

Encourage wild ideas.

Defer judgment.

Listen to others.

Go for volume.

If possible, be visual.

2)

Brainstorm

LIST DOWN THE IDEAS AND STEPS TO OVERCOME THE PROBLEM AND TO PROVIDE SOLUTION

KEVIN CALEB DANIEL

MANAGE MULTI LOCATION WAREHOUSE THROUGH A UNIFIED DATABASE

TO IDENTIFY PROFIT MARGIN BY STYLE,MODEL,PRODUCT

AUTOMATED PROCESS FOR STOCK ALLOCATION

MANISH BABU

CREATE A CENTRALIZED RECORD OF ALL PRODUCTS

COMBINE SALES AND INVENTORY DATA

TO MAINTAIN ACCURATE COUNTS

TO BUILD A STOCK RECIEVING PROCESS

TO LOCK THE PRODUCT DATA

LEON S

DIFFERENT COLOURS OF THE PRODUCT SHOULD BE MAINTAINED

TO HORD ACCORDING TO THE DEMAND AND SEASON OF THE PRODUCT

TO IDENTIFY THE POPULARITY OF THE PRODUCTS BY LOCATION

TO IDENTIFY POSSIBLE NEW PRODUCTS SIMILAR TO EXISTING ONE'S

TO AVOID OVER BUYING OF PRODUCTS

PRASATH KP

TO MAINTAIN LOGS FOR BOTH WHOLESALE SIDE AND RETAILER

TO IDENTIFY AND GROUP SIMILAR PRODUCTS

TO BUY IN BULK TO IN ACCORDING TO THE DISCOUNT RATE

TO INCREASE/DECREASE PRODUCTS TREND CURVE

3)

Group ideas

Take turns sharing your ideas while clustering similar or related notes as you go. Once all sticky notes have been grouped, give each cluster a sentence-like label. If a cluster is bigger than six sticky notes, try and see if you and break it up into smaller sub-groups.

TIME AND LOCATION BASED

TO HOARD ACCORDING TO THE DEMAND AND SEASON OF THE PRODUCT

MANAGE MULTI LOCATION WAREHOUSES THROUGH UNIFIED DATABASE

TO IDENTIFY POPULARITY OF THE PRODUCTS

TO INCREASE/DECREASE PRODUCT BY SEASON

TO AVOID OVER BUYING OF PRODUCTS

INVENTORY,LOGISTICS

MANAGE MULTI LOCATION WAREHOUSES THROUGH UNIFIED DATABASE

AUTOMATED PROCESS FOR STOCK ALLOCATION

CREATE A CENTRALIZED RECORD OF ALL PRODUCTS

COMBINE SALES AND INVENTORY DATA

TO BUILD A STOCK RECEIVING PROCESS

TO MAINTAIN ACCURATE STOCK COUNTS

TO LOG THE PRODUCT DATA

TO MAINTAIN LOGS FOR BOTH WHOLESALE AND RETAIL

TO BUY IN BULK TO IN ACCORDING TO THE DISCOUNT RATE

PRODUCT BASED

TO ANALYZE AND DISCONTINUE THE PRODUCT WHICH HAS LESS PROFIT MARGIN

DIFFERENT COLORS OF THE PRODUCT

TO IDENTIFY POPULARITY OF THE PRODUCT BY LOCATION

TO IDENTIFY POSSIBLE NEW PRODUCTS SIMILAR TO EXISTING POPULAR ONES

TO IDENTIFY AND GROUP SIMILAR PRODUCTS

TO BUY IN BULK ACCORDING TO THE DISCOUNT RATE

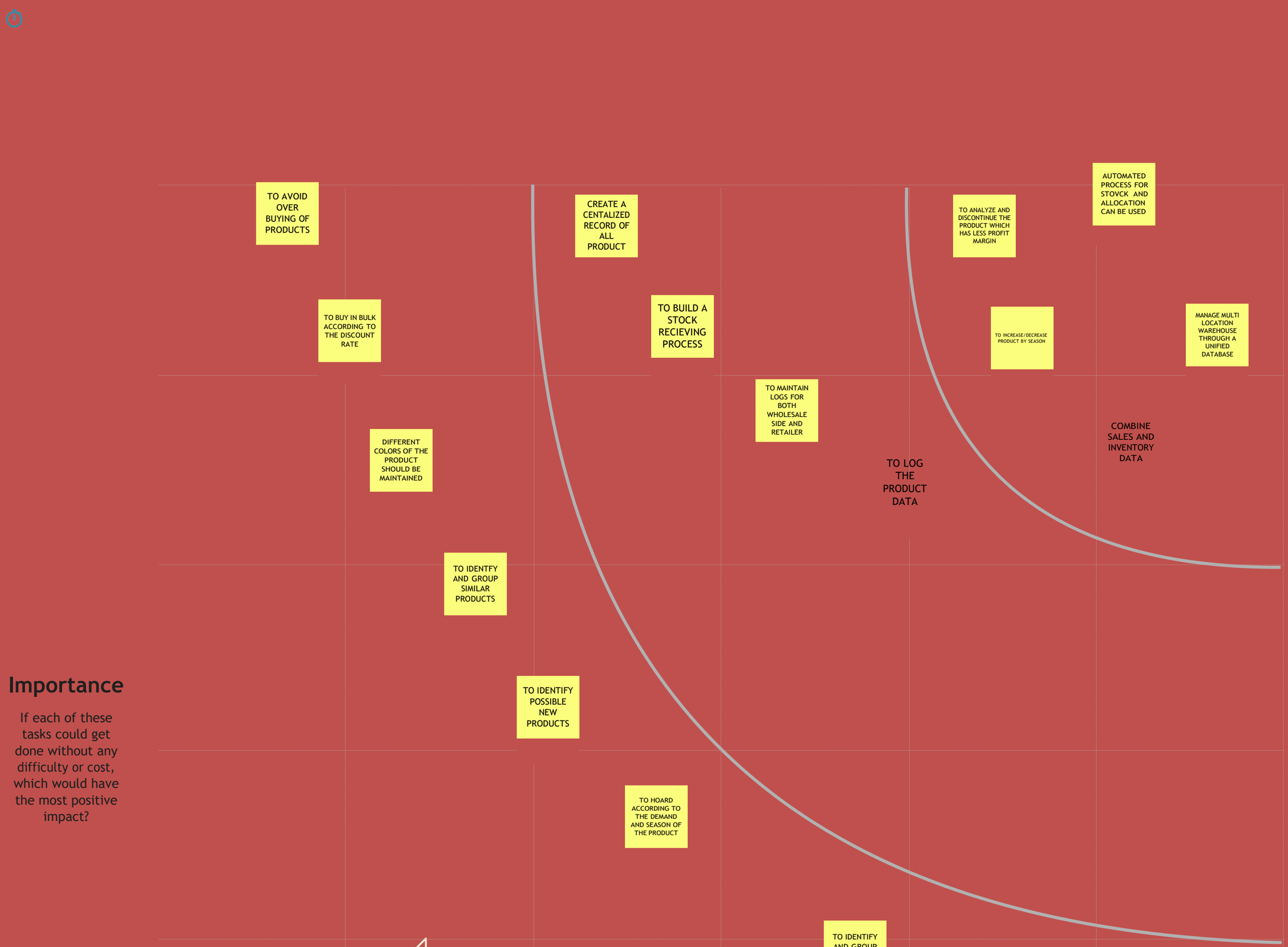
TIP

Add customizable tags to sticky notes to make it easier to find, browse, organize, and categorize important ideas as themes within your mural.

4)

Prioritize

Your team should all be on the same page about what's important moving forward. Place your ideas on this grid to determine which ideas are important and which are feasible.



Importance

If each of these tasks could get done without any difficulty or cost, which would have the most positive impact?

TIP

Participants can use their cursors to point at where sticky notes should go on the grid. The facilitator can confirm the spot by using the laser pointer holding the **H key** on the keyboard.

Feasibility

Regardless of their importance, which tasks are more feasible than others? (Cost, time, effort, complexity, etc.)