Project Design Phase-I
Proposed Solution Template

Date	19 September 2022
Team ID	PNT2022TMID04517
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.

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Retailers' lack of a method to capture and maintain their inventory data is their main issue. Because the owner just keeps the inventory data in the logbook and is not properly structured, it is challenging for them to record it promptly and safely.
2.	Idea / Solution description	In order to maintain inventory information and prepare for future investments, we want to create an inventory management system. The user may see and track the sold and unsold goods. When a stock is about to close, the application will alert the user. Our web application will monitor user's stock by tracking the received SMS's from the user's mobile.
3.	Novelty / Uniqueness	Retailers are informed when the product is close to run out and urge the customer to purchase more. Providing Key Performance Indicator for analysing stock. Demand based advanced stock pre-order
4.	Social Impact / Customer Satisfaction	encourages the user to keep track of product availability and boost revenue. encourages the user to keep track of product availability and boost revenue.
5.	Business Model (Revenue Model)	This model's suggested low design cost makes it mor reliable and user-friendly.
6.	Scalability of the Solution	This suggested strategy will be able to manage a huge quantity of user data with effective utilisation of the IBM cloud. A large number of users may readily access and utilise it.