

IDEATION PHASE

DEFINE THE PROBLEM STATEMENTS

DATE	23 SEPTEMBER 2022
TEAM ID	PNT2022TMID07720
PROJECT NAME	INVENTORY MANAGEMENT SYSTEM FOR RETAILORS
MAXIMUM MARKS	2 MARKS

CUSTOMER PROBLEM STATEMENTS:

1. OVER STOCKING - Keeping too much stock on hand can be as problematic as having too little. Overstock impacts business cash flow and leads to inventory-related problems, such as storage and loss.
2. INSUFFICIENT ORDER MANAGEMENT - One of the most common challenges to sound inventory management is preventing the overselling of products and running out of inventory.
3. INCONSISTENCY OF DEMAND – The demand of product is not stable and it varies because of different reasons like season, trend, region's etc.
4. CUSTOMER SATISFACTION – Can't able to deliver the product to the customer in a disclosed time and also not able to satisfy the customer demand.
5. PROPER COMMUNICATION – There is a lack of communication regarding the stock details to the inventory management and to the production unit.



Problem Statement (PS)	I am (Customer)	I'm trying to	But	Because	Which makes me feel
Over stocking	e-kart	Deliver fresh fruits and vegetable to customer on time	I can't able to deliver fresh products	Because of over stocking and With out a proper stocking we can't able to deliver product on time	I can't able to satisfy customers
Proper communication	e-commerce	I try to sell All kind of products including dress, electronic etc.	I can't able to maintain Inventory properly	Because I sell various types of products	I don't have a proper account of my inventory.
Locating Hub's	e-commerce	I try sell my products in different region	I can't able to deliver products on time	Because I don't have proper hub location.	I can't able satisfy my customer'