

Ideation Phase

Define the Problem Statements

Date	26 September 2022
Team ID	PNT2022TMID17895
Project Name	Project - Retail Store Stock Inventory Analytics
Maximum Marks	2 Marks

I am	I'm trying to	But	Because	Which makes me feel
A Retailer	To keep track of stocked goods and make sure there is surplus goods in order to avoid out of order.	With change in customer behavior, it is important for retailers to deliver what their customers expect, and to understand the same, the former should have access to valuable data insights.	Retail businesses also have to deal with a lot of competition. At any one time, there is a brand out marketing to your customers, convincing them they are worth spending money on.	To ensure the retailer to carry merchandise that shoppers want, with neither too little nor too much on hand. By managing inventory, retailers meet customer demand without running out of stock or carrying excess supply.

Problem Statement (PS)	I am (Customer)	I'm trying to	But	Because	Which makes me feel
PS-1	A retailer	To keep track of stocked goods and make sure there is surplus goods in order to avoid out of order.	With change in customer behavior, it is important for retailers to deliver what their customers expect, and to understand the same, the former should have access to valuable data insights.	Retail businesses also have to deal with a lot of competition. At any one time, there is a brand outmarketing to your customers, convincing them they are worth spending money on.	To ensure the retailer to carry merchandise that shoppers want, with neither too little nor too much on hand. By managing inventory, retailers meet customer demand without running out of stock or carrying excess supply.