Project Design Phase-I
Proposed Solution Template

Date	24 September 2022
Team ID	PNT2022TMID40162
Project Name	Project - Retail Store Stock Inventory Analytics
Maximum Marks	2 Marks

Proposed Solution Template:

Project team shall fill the following information in proposed solution template.

S.No.	Parameter	Description
•	Problem Statement (Problem to be solved)	Inventory management is more complicated for retail companies that deal with perishable goods.Expiration dates become crucial in the inventory tracking process. Inefficent inventory tracking can cause considerable stock and monetary loss for retail businesses.
•	Idea / Solution description	Inventory management method help retailers generate maximum profits by reducing costs,improving dffciency and understanding sales drivers.These method optimize quantities purchased from suppliers,fine-tune fulfillment processes,strategically locate products,account inventory and analyze demand and sales patterns.
•	Novelty / Uniqueness	In retailing, inventory analytics and inventory practice have traditionlly been based on the assumption that underlying demang does not vary with inventory level.A growing body of research support the contentionthat the validity of this assumption has significant implication for optimal effect motivated a major US magazine publisher to conduct the market study documented in this article. It present empirical evidence that demand can indeed vary with inventory. and it quantifies the magnitude of those inventory decrease for one brand can, first result in a decrease of demand for a competing brabd. Those observation support the expansion of the tradition newsvendor model to include inventory effect as well as the practice to make inventory decision for retail categories rather than individual brand.
•	Social Impact / Customer Satisfaction	purpose-the purpose of this paper is to test a conceptual mode by means of which we try to establish the influence of store satisfaction and other variable (gender,moblity and availability of alternative stores)

		On consumer responses to out -of -stock(oos) aituation design/methology/aooroach-The author used a standardized questionnarire to gather data on consumer responses to oos and then analyzed determinates include store satisfaction .The survey was conducted in the four largest cities in serbia. All responses were interviewed randomly, through telephone calls whereby 392 responses were gathered. The established hypotheses were tested by means of a multinomiallogit model with the use of marginal effect.
•	Business Model (Revenue Model)	show in below fig 1
•	Scalability of the Solution	Driven by indreasing demand for competitive effcient, today inventory management capabilities go beyond ensuring accurate inventory and automating key business processes -once considered to be revolutionary development for achieveing speed and accuracy in ecommerce.s

fig 1