Project Design Phase-I
Proposed Solution

Date	26 September 2022
Team ID	PNT2022TMID28022
Project Name	Inventory Management System for Retailers
Maximum Marks	2 Marks

Proposed Solution :

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	The problem statement aims to make desktop application for retailers and to track all areas of Inventory Management System like purchase details , sales details , stock management and other policies .
2.	Idea / Solution description	The application is developed to help retailers track and manage stocks related to their own products. The System will ask the retailers to create their accounts by providing essential details. Retailers can access their accounts by logging into the application. Once retailers successfully log in to the application they can update their inventory details, also users will be able to add new stock by submitting essential details related to the stock. They can view details of the current inventory. The System will automatically send an email alert to the retailers if there is no stock found in their accounts. So that they can order new stock.
3.	Novelty / Uniqueness	Reduced costs. Prioritize responsiveness. Sending mail notification in case of low stock availability.
4.	Social Impact / Customer Satisfaction	It makes it easier for retailers to control their whole stock warehouse from a single platform. Additionally, it aids in the management of their inventories' supply and demand. A good inventory management system lowers the possibility of overstocking and stops retailers from wasting money and product.
5.	Business Model (Revenue Model)	Retailers can order the right amount and type of stock at the right time with the aid of an inventory management system. It eliminates the unnecessary expense for the retailers.
6.	Scalability of the Solution	With the help of these technologies, businesses can automatically refill low-stock inventory before it runs out, preventing lost sales opportunities. This streamlines order management. Similarly, if some items aren't selling as anticipated, overstocking can be prevented.