Project Design Phase-I
Proposed Solution Template

Date	19 September 2022
Team ID	**PNT2022TMID33849**
Project Name	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
1.	Problem Statement (Problem to be solved)	Increasing Competition: Globalized supply chains are subject to unpredictable economic shifts and market forces that impact the competition for raw materials. Small businesses are sometimes faced with choosing between competing for high-demand materials or holding enough inventory to control cost
2.	Idea / Solution description	Safety Stock: Maintain safety stock to offset supply chain disruptions and help manage increased lead times due to shifting international competition for raw materials. Proper inventory planning helps operations adapt to global supply chains
3.	Novelty / Uniqueness	The retailer's interface with the customer is service-based. Retailers sell small quantities of items on a frequent basis. Retailers provide in terms of location, credit facilities, range of merchandise, after - sales service,
4.	Social Impact / Customer Satisfaction	Regulation and control from various pressure groups such as social activists, social workers, and consumer activists compel the retailers in

		implementing their restrictively and communicating the true picture about the benefits or harms of using a product
5.	Business Model (Revenue Model)	Some retailers assume that a little tinkering with the value proposition is all it takes to adapt to changes in the marketplace. Although it is almost always necessary to keep the value proposition aligned with shifts in the market, the most successful retailers make significant improvements in their operating model as well, because the value proposition and operating model together are responsible for the entire business model success
6.	Scalability of the Solution	An application program would be scalable if it could be moved from a smaller to a larger operating system and take full advantage of the larger operating system in terms of performance (user response time and so forth) and the larger number of users that could be handled.