


Project Design Phase-I Proposed Solution Template

Date	24 September 2022
Team ID	PNT2022TMID19510
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
1.	Problem Statement (Problem to be solved)	<p>This dataset contains a lot of historical sales data of a Brazilian top retailer. Basic Questions of every retailer : How much inventory should I carry? Too much inventory means working capital costs, operational costs and a complex operation, lack of inventory leads to lost sales, unhappy customers and a damaged brand.</p> <p>This is why short-term forecasting is so important in the retail and consumer goods industry.</p>
2.	Idea / Solution description	<p>This analytics model manages the stocks of the retail store. Provide analytics of the sales of the stocks. Produce sales trend by analysing the selling of the product. It prioritize the stocks according to the customer sales. Also create monthly sales rate of the sales. It suggests special discounts for regular customers to attract the customers.</p>
3.	Novelty / Uniqueness	<ul style="list-style-type: none"> • Accuracy in the analytics of the stocks. • It gives solutions to the unsold stocks. • It produces good user experience and also provides suggestions based on trends. • It manages the profit and loss of the retail store. • Provides data integrity.
4.	Social Impact / Customer Satisfaction	<ul style="list-style-type: none"> • Effortless access: Users on this platform will be able to use this model with just One-click . • Easy to understand the customer's needs • It saves time and maintain the dataset of the complex sales and customer details efficiently.
5.	Business Model (Revenue Model)	
6.	Scalability of the Solution	<p>This project is based on retailing. There are huge number of retail stores are running over. So, it will be on demand as it is helpful to analyse the complex datasets.</p>