Project Design Phase-I
Proposed Solution Template

Date	24 September 2022
Team ID	PNT2022TMID14014
Project Name	Retail Store Stock Inventory Analytics
Maximum Marks	2 Marks

Proposed Solution Template:

S.No.	Parameter	Description
1.	Problem Statement (Problem to besolved)	Due to insufficient inventory, businesses are unable to supply the appropriate items to consumers in the right amount at the right place at the right time. Users may satisfy client demand without running out of stock or carrying an excess quantity by analyzing and visualizing stock data.
2.	Idea / Solution description	By Using the Cognos Analytics Tool, the merchant may examine all of his/her stock in a visual format and manage his stock in accordance with the demand for certain stocks in a given situation. As a result, this visualization aids in doing a business analysis, which may help a shop become more profitable.
3.	Novelty / Uniqueness	By Using the Cognos tool, the shop may prioritize client demands and visualize product sales on a weekly and monthly basis using a dynamic "Dashboard." As a result, merchants have a better awareness of their inventory. As a result, the Retailer's profit percentage is computed efficiently.
4.	Social Impact / Customer Satisfaction	The database for the inventory is kept separate by employing visualization. The stock information is updated on a regular basis, so the user may use the resource whenever and wherever he or she wants and go shopping.

5.	Business Model (Revenue Model)	We are going to supply some premium subscriptions since it analyses the inventory needs from the transaction. For example, if a user wishes to save more than 100 product data or charge more than 250 consumers, they must subscribe. If the foregoing criteria are met, they can utilizes the service for free. In addition, we will place the advertisement on the reverse of the bill. If the shop owner need advertising, they can pay and market the store. The crucial point is that the advertisement behind the bill is only visible in the immediate vicinity and is not shown in the same type of merchant shop. For example, if a retail store wants to produce an advertisement, the advertisement is not featured in the bill of another clothes store. By doing so, we may minimize friction between competitive businesses.
6.	Scalability of the Solution	Our primary concentration is on small and medium-sized retail shops. As a result, everyone can account for their sales and profit margins, and it provides a solution for small businesses that do not issue invoices to their consumers. The system's advantages may entice additional shops to utilize the online application.