Project Design Phase-I
Proposed Solution Template

Date :	19 September 2022
Team ID :	PNT2022TMID07849
Project Name :	Inventory Management System for Retailors
Maximum Marks :	2 Marks

Proposed Solution:

S.No:	Parameter	Description
1.	Problem Statement (Problem to be solved)	In Inventory System ,Demand is usually uncertain and the lead-time can also vary. To avoid the Shortages ,Managers often maintain a safety stock. In Such situation,It is not Clear what order quantities and reorder points will minimize expected total inventory cost.
2.	Idea / Solution description	Building a website for Inventory Management. This website also gives recommendation according to Lack of Inventory Visibility, Keeping Up with overstock, Identifying Incorrectly Located Materials etc …
3.	Novelty / Uniqueness	It can be done using a lot of other technologies. We are doing this using cloud and flask frame work.
4.	Social Impact / Customer Satisfaction	Having Adequate inventory enables an organization to uphold its fulfillment commitments and stay in line with its customer expectation. On the other hand, a low inventory level prevents it from manufacturing it's products as per the schedules and ultimately delays shipping the orders on time. This website is created to reduce this and creates an easy way to find.
5.	Business Model (Revenue Model)	In the money point of view this project costs less. This includes cloud spaces cost and developers cost. When compared to many other projects it is less.
6.	Scalability of the Solution	Citizens and Companies.