Project Design Phase 1

Solution Architecture

Date	19th September 2022
Team ID	PNT2022TMID49218
Project Name	Retail Store Stock Inventory Analytics
Maximum Marks	4 Marks

Retail inventory management is the process of ensuring you carry merchandise that shoppers want, with neither too little nor too much on hand. By managing inventory, retailers meet customer demand without running out of stock or carrying excess supply.

In practice, effective retail inventory management results in lower costs and a better understanding of sales patterns. Retail inventory management tools and methods give retailers more information with which to run their businesses, including:

Product locations

Quantities of each product type

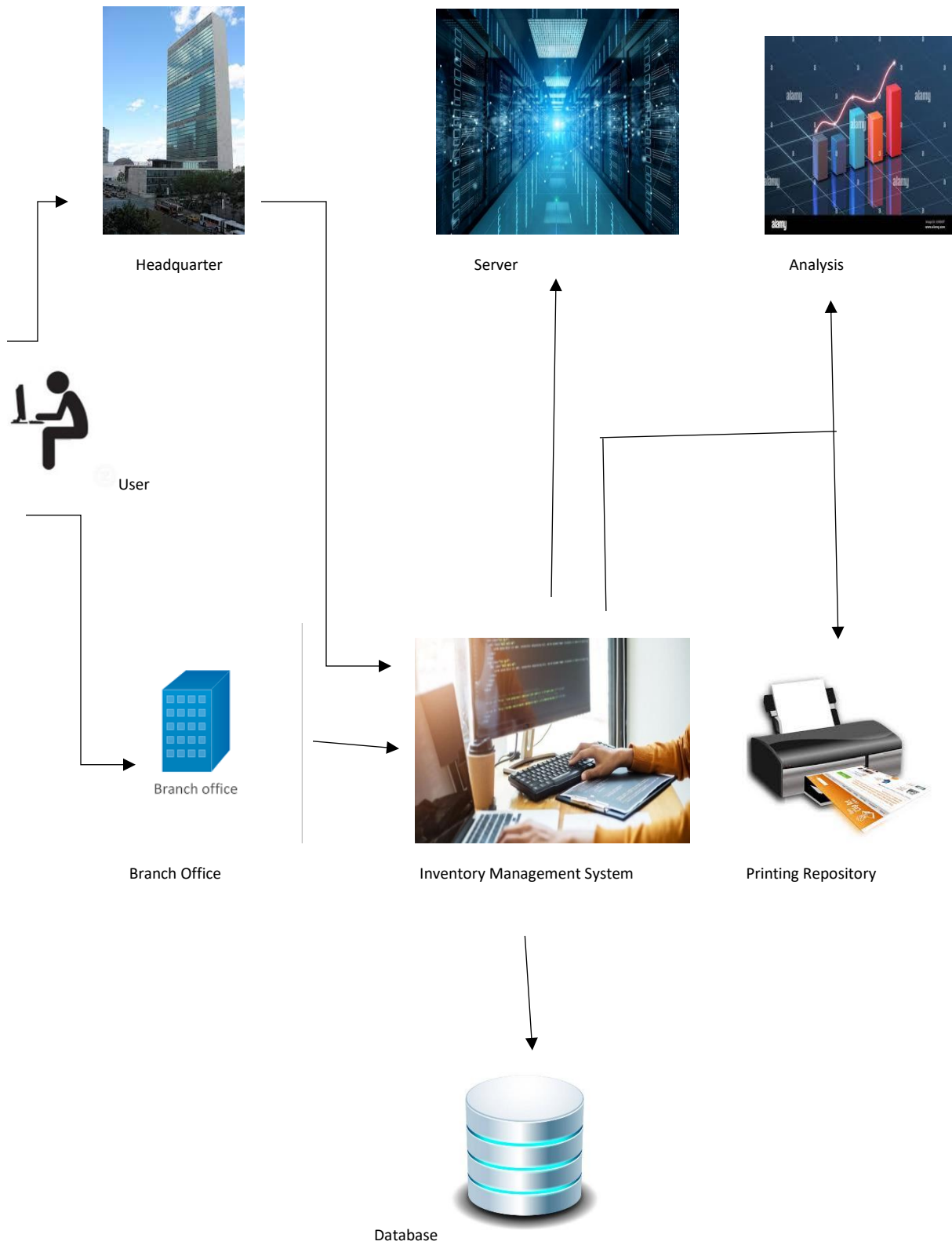Which stock sells well and which doesn't, by location and sales channel.

Profit margin by style, model, product line or item

Ideal amount of inventory to have in back stock and storage

How many products to reorder and how often

When to discontinue a product

How changing seasons affect sales

Headquarter

Server

Analysis

User

Branch office

Branch Office

Inventory Management System

Printing Repository

Database

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