Project Design
Phase-I Proposed
Solution

Date	28 October 2022
Team ID	PNT2022TMID04908
Project Name	Inventory Management System
Maximum Marks	2 Marks

Proposed Solution:

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	The problem faced by the retailers is that they do not have any system to record and keep their inventory data. It is difficult for the owner to record the inventory data quickly and safely because they only keep it in the logbook and not properly organized.
2.	Idea / Solution description	We aim to design an Inventory Management system which is used to manage the inventory details and aims to save for the future investments. User can track the stocks sold and yet to be sold and can visualize it. The Application will notify the user when a stock is about to complete. Our web application will monitor user's stock by tracking the received SMS's from the user's mobile.
3.	Novelty / Uniqueness	Retailers get notified when the stock is about to get over and intimates the user to buy more stock. Providing Key Performance Indicator for analysing stock. Demand based advanced stock pre-order.
4.	Social Impact / Customer Satisfaction	Encourages user to track stock availability and increase profit. It helps to make a better budget that he will have a financial control.
5.	Business Model (Revenue Model)	The low cost requirement for designing this proposed model makes it more reliable and user friendly.
6.	Scalability of the Solution	With efficient usage of IBM cloud, this proposed model will be able to handle a large number of user data. This makes a huge number of users to easily access and efficiently use it.