Conducting a brainstorm

RETAIL STOCK INVENTORY ANALYSIS

- **15 minutes** to prepare
- **30-60 minutes** to collaborate
- **3-8 people** recommended

Created in partnership with Meta

PROBLEM STATEMENT

PROBLEM

Due to poor inventory retailers are not able to provide right goods to consumer in right quantity at right place in right time.Through analysis and visualization of stock data user can meet customer demand without running out of stock or carrying excess supply

Key rules of brainstorming

To run an smooth and productive session

- Stay in topic.
- Encourage wild ideas.
- Defer judgment.
- Listen to others.
- Go for volume.
- If possible, be visual.

BRAINSTORM

Chandraprakash Reddy K

- Details of stock should be safe
- Visit the Stores
- How much inventory should I carry?
- lack of inventory leads to lost sales
- Create multiple analysis graphs/charts
- Detect the various type of stock needed

Adarsh P

- Collection of data base
- Average order value
- When you know key metrics, you can predict cash fow, inventory needs, and stafng needs
- Examine Gross Margin Trends
- Examine Inventory/ Receivable Trends
- Tabulate Tangible Book Value

Akash P

- Understand the Dataset
- How much your customers are spending per order
- Short-term forecasting is so important in the retail and consumer goods industry
- Examine Gross Margin Trends
- Identifying potential risks
- Year Wise Stock Using Line Graph

Ganeshwar B

- Strength of ecommerce sales
- Unhappy customers and a damaged brand
- Examine Gross Margin Trends
- How many items your customer is purchasing per order
- Inventory turnover ratio
- Live stock reports

GROUP IDEA

STOCK HANDLING

- Track all sales receivables and purchase payables
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- Stock control for omnichannel retailin
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ANALYSIS FOR STOCK MAINTENANCE

- Practice 80/20 inventory rule
- EOQ for optimal order quantities
- Just in time inventory control method
- Real time FIFO cost management helping to track cost of raw materials,product accurately
- Utilize open to buy(OTB) inventory planning

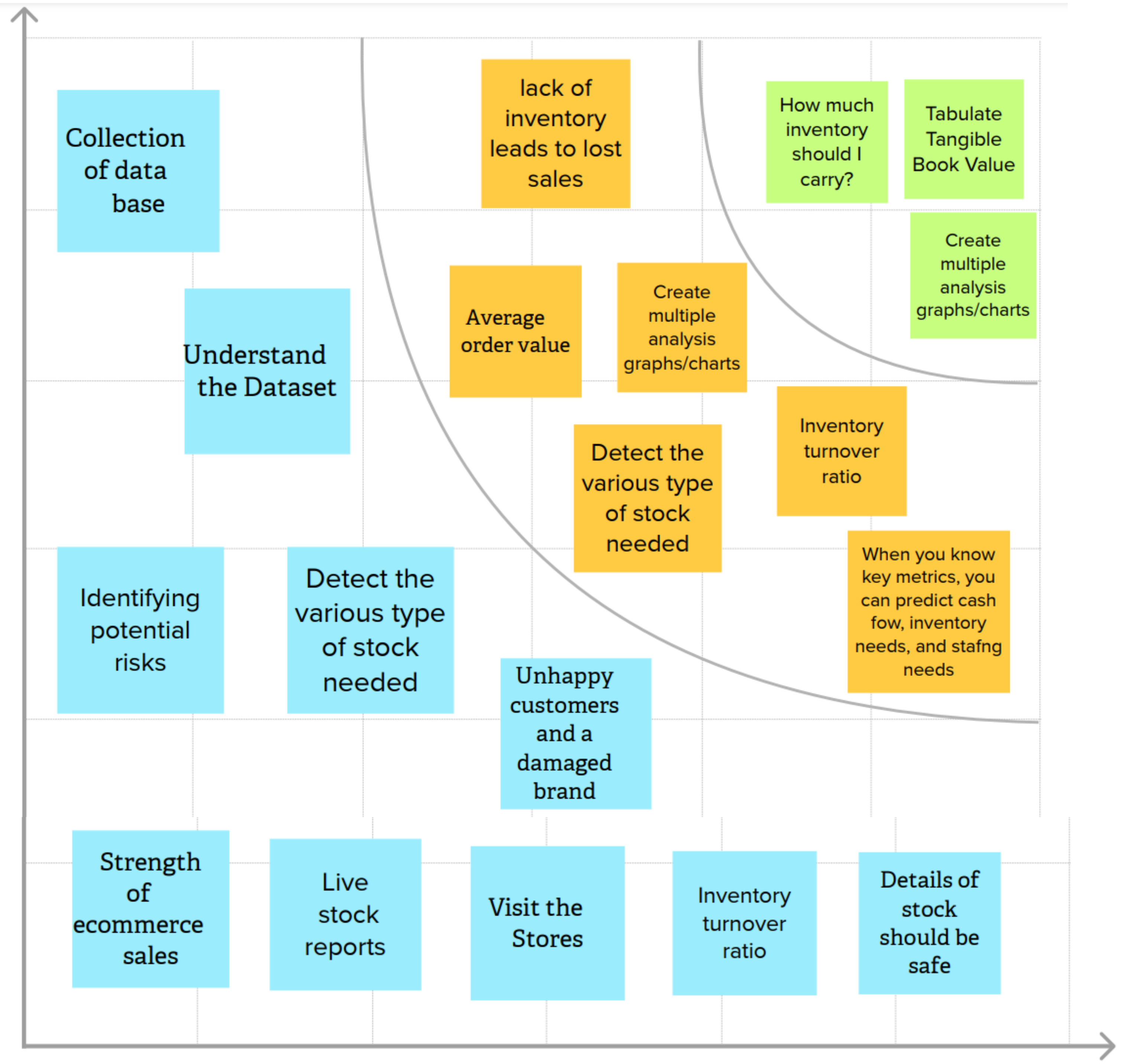
USER AMINITIES

- Back ordering fow that allows to issue purchases directly from order of item you don't have in
- LocationAllocation accross multiple warehouses
- Verifed sellers and locate products
- Live stock reports
- Categorization of products in stock

INVENTORY ALERT

- Reduce the risk of stock in too little or too much on hand
- Inventory of product history management
- Keeping check over obsolescence and ensure control over movement of inventories
- Real time dynmaic price list module
- Season based product recommendation

PRIORITIZATION



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