PROJECT DESIGN PHASE-1

PROBLEM SOLUTION FIT

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DOMAIN NAME	RETAIL AND E-COMMERCE
PROJECT NAME	RETAIL STORE STOCK INVENTORY ANALYTICS

Problem-Solution fit canvas 2.0

Purpose / Vision : The main purpose of inventory management is to help businesses easily and efficiently manage the ordering, stocking, storing, and using of inventory

1. CUSTOMER SEGMENT(S) — CS

Who is your customer?

1. New Retailer
2. Old Retailer

6. CUSTOMER — CC

What constraints prevent your customers from taking action or limit their choices of solutions? i.e. spending power, budget, no cash, network connection, available devices.

1. Installation Cost
2. Network requirement
3. Skilled employee need

5. AVAILABLE SOLUTIONS — AS

Which solutions are available to the customers when they face the problem or need to get the job done? What have they tried in the past? What pros & cons do these solutions have? i.e. pen and paper is an alternative to digital notetaking

1) People tend to appoint a employee for managing inventory, this method is efficient when the employee is a skilled person. But we cannot avoid human errors. Thus this method is not suitable now a days

2) The other solution for managing the inventory is maintaining the inventory in spreadsheets and tally. Though this method is simple to implement, tracking the stocks is difficult.

Explore AS, differentiate

2. JOBS-TO-BE-DONE / PROBLEMS — J&P

Which jobs-to-be-done (or problems) do you address for your customers? There could be more than one; explore different sides.

(1) To provide and maintain good customer service
(2) To smooth the flow of good through the productive Process
(3) To provide protection against the uncertainties of supply and demand
(4) To obtain a reasonable utilization of people and equipment.

Focus on J&P, tap into BE, understand RC

9. PROBLEM ROOT CAUSE — RC

What is the real reason that this problem exists? What is the back story behind the need to do this job? i.e. customers have to do it because of the change in regulations.

Retailer have manage the inventory because of loss due to the overstocking and delayed delivery due to understocking.

7. BEHAVIOUR — BE

What does your customer do to address the problem and get the job done? i.e. directly related: find the right solar panel installer, calculate usage and benefits; indirectly associated: customers spend free time on volunteering work (i.e. Greenpeace)

1. Try to ask some help, and overcoming the problem by themselves
2. Attending some training so they can improve Sale Technique

Focus on J&P, tap into BE, understand RC

3. TRIGGERS — TR

What triggers customers to act? i.e. seeing their neighbour installing solar panels, reading about a more efficient solution in the news.

The retailer is triggered or inspired by his/her competitor who is earning more profit by using the efficient inventory management system than the manual or inefficient methods

4. EMOTIONS: BEFORE / AFTER — EM

How do customers feel when they face a problem or a job and afterwards? i.e. lost, insecure > confident, in control - use it in your communication strategy & design.

Stress, Tired, depression, loss > profit, Relish, Comfort

Identify strong TR & EM

10. YOUR SOLUTION — SL

If you are working on an existing business, write down your current solution first, fill in the canvas, and check how much it fits reality.
If you are working on a new business proposition, then keep it blank until you fill in the canvas and come up with a solution that fits within customer limitations, solves a problem and matches customer behaviour.

Developing a software that will be able to maintain stocks and purchase, forecast the sales, generate reports in less time

8. CHANNELS of BEHAVIOUR — CH

ONLINE
What kind of actions do customers take online? Extract online channels from #7

Retailers can store all the inventory data to a cloud-based platform. Thus the stock changes are updated dynamically.

OFFLINE
What kind of actions do customers take offline? Extract offline channels from #7 and use them for customer development.

Retailer should make sure that the stocks are being constantly monitored in the shop as well as the warehouse. Thus depending on the sales, the products are restocked.

Extract online & offline CH of BE