Project Design Phase-I
Proposed Solution

Date	19 September 2022
Team ID	PNT2022TMID09334
Project Name	Retail Store Stock Inventory analysis

Proposed Solution:

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	In order for merchants to meet customer demand without running out of inventory or carrying an excess supply, a retail store stock inventory management system must be developed. The retail store's issue is that they don't have a structured system in place to record and maintain their inventory data. Because they only record the inventory data in the logbook and are not properly organised, the admin finds it challenging to record the data promptly and safely.
2.	Idea / Solution description	Analytics for retail shop stock inventories are used to examine a retailer's historical sales data. With the use of python packages like pandas, a thorough grasp of the dataset, and the use of IBM Cognos analytics to construct stock inventory visualisations and useful dashboards, we were able to find patterns, links, and connections. Retailers can benefit from the final dynamic dashboard's complete product listing, simple categorization, inventory reports that fulfil customer expectations, and ability to adapt to changing product demand.
3.	Novelty / Uniqueness	- Easy Understanding of data visualization. - Ease of Handling the data - Time saving and provides neat analytics.
4.	Social Impact / Customer Satisfaction	- It provides easy visualization of IN and OUT stock, so it maintains the business in good balance. - Helps to attain better profit.
5.	Business Model (Revenue Model)	Advertisement-based model Both offline and internet enterprises can use the advertisement-based revenue model. Websites, applications, markets, and other online resources with high traffic volumes commonly incorporate it. Selling and advertising space brings in money.
6.	Scalability of the Solution	With the data saved in the retail stores, stock inventory may be anticipated with ease. It provides the best user experience and keeps the facts up to date.