

### Project Design Phase 1 - Proposed Solution

<b>Date</b>	<b>23rd September 2022</b>
<b>Team ID</b>	<b>PNT2022TMID09234</b>
<b>Project Name</b>	<b>Retail Store Stock Inventory Analytics</b>
<b>Maximum Marks</b>	<b>2 Marks</b>

#### Proposed Solution Template:

Project team shall fill the following information in proposed solution template

<b>S.No.</b>	<b>Parameter</b>	<b>Description</b>
<b>1</b>	Problem Statement (Problem to be solved)	It is very difficult for the retailers to manage, analyse and track the stocks and purchase due to the huge mass of people because it consumes a lot of time.
<b>2</b>	Idea / Solution description	To develop a software that will be able to maintain stocks and purchase, forecast the sales, generate reports in less time.
<b>3</b>	Novelty / Uniqueness	It is helpful for retailers because the status of the stock, purchase, demand products can be accessed at any instant and decisions can be taken easily on the mobile.
<b>4</b>	Social Impact / Customer Satisfaction	Customers that are retailers can manage and forecast their business easily even without experience and make decisions quickly.
<b>5</b>	Business Model (Revenue Model)	Retailers are able to understand the shoppers needs deeply and adjust their offering to meet shoppers demands.
<b>6</b>	Scalability of the Solution	This solution is applicable for small retail stores as well as large departmental stores. It can also analyse a wide range of datasets and different types of visualisations can be done.