Date	07 October 2022
Team ID	PNT2022TMID29793
Project Name	Inventory Management System For Retailers.
Maximum Marks	4 Marks

Solution Architecture:

Solution architecture is a complex process – with many sub-processes – that bridges the gap between business problems and technology solutions. Its goals are to:

- Inventory management is vital for retailers because the practice helps them increase profits. They are more likely to have enough inventory to capture every possible sale while avoiding overstock and minimizing expenses.

- Inventory management software allows you to automate the tracking process and saves you a substantial amount of time. Look for software that integrates with your retail POS, so your inventory count is displayed in real time.

- Catalog data on problem stock, such as location, cost and quantity. This will help you monitor shelf life and prevent waste.

- The inventory management requires a strategic approach to operate optimally. Inventory management systems are not only used by large companies but also by small and medium-sized businesses. Choose the best stock system that suits your business. Integrating the Purchasing System with the stock system will help you plan inventory costs, control the procurement of goods, and manage orders better.

Example - Solution Architecture Diagram:

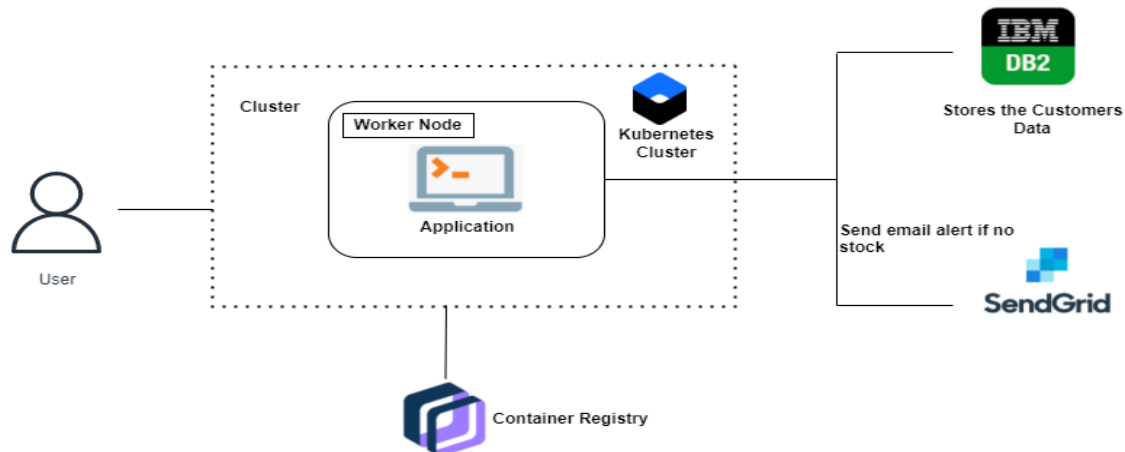*Figure 1: Architecture and data flow of the Inventory Management System For Retailers*

Reference: https://www.researchgate.net/publication/352235223_Inventory_

management_for_retail_companies_A_literature_review_and_curr

ent_trendshtt