

**Project Design Phase-I**  
**Proposed Solution Template**

Date	01 November 2022
Team ID	PNT2022TMID31378
Project Name	Inventory Management System for Retailers
Maximum Marks	2 Marks

**Proposed Solution :**

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Retail shop keepers need an user friendly tool to keep track of their stocks in their inventory
2.	Idea / Solution description	An application that helps the user to update the stock transactions and give a detailed analysis and alert when the stocks.
3.	Novelty / Uniqueness	An user friendly application that favour's the small retail shop owners for keeping track of the Inventory
4.	Social Impact / Customer Satisfaction	The retail business of the shop keepers will bloom by avoiding the capital accumulation in the form of stocks in Inventory and provide useful information.
5.	Business Model (Revenue Model)	Providing the basic features as free and to make advanced analysis when they purchased premium subscription
6.	Scalability of the Solution	This website is more scalable as it can be incorporated to facilitate the managing of large inventories and wholesalers.