Project Design Phase-I
Proposed Solution Template

Date	31 October 2022
Team ID	PNT2022TMID52607
Project Name	Inventory Management System For Retailers
Maximum Marks	2 Marks

Proposed Solution Template:

Project team shall fill the following information in proposed solution template.

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	• The retailers are always in need to maintain and update the stocks in effective manner inorder to maintain good customer relationship.
2.	Idea / Solution description	• The web application will ask retailers to create their accounts by providing essential details. Retailers can access their accounts by logging into the application. • Retailers can add products since it consumes less amount of time than manual entry. • Once retailers successfully log in to the application they can update their inventory details, also users will be able to add new stock by submitting essential details related to the stock. They can view details of the current inventory. • An alert is sent automatically by the inventory management system if the stock left count reaches a threshold value and as soon as the alert is received, the stocks required are ordered and as a result pausing of sale is avoided. • A simple E-commerce web page is developed to check the stock management. We can order the new products from a particular retailer.
3.	Novelty / Uniqueness	• An alert is sent automatically by the inventory management system if the stock left reaches a threshold value and as soon as the alert is

		received, the stocks required are ordered and as a result pausing of sale is avoided
4.	Social Impact / Customer Satisfaction	• The customers will be highly satisfied since the wasting of time while searching for an unavailable product is reduced. • The work load of the retailers will be minimized if the system is automated every day and during every purchase. • The profit of the retailers will be increased because the loss of customers will be reduced.
5.	Business Model (Revenue Model)	• Hereby we can provide a robust and most reliable inventory management system by using: 1. To establish a loss preventing strategy. 2. And to ensure the all time, any where availability of products system.
6.	Scalability of the Solution	• Daily and Each time purchase updation of the stock for preventing inventory shrinkage. • Since the interfaces for interacting with the databases are made through websites it access requires only internet.