

Project Design Phase-I
Proposed Solution Template

Date	23 September 2022
Team ID	PNT2022TMID00906
Project Name	Project - retail store stock inventory analytics
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 problem faced by the retail store is they do not have any systematic system to record and keep their inventory data. It is difficult for the admin to record the inventory data quickly and safely because they only keep it in the logbook and not properly organized.
2.	Idea / Solution description	The goal is to utilize the given data set about the Retail Store Stock Inventory and store the data in the cloud .So the retail store can use this information to easily predict the inventory easily and quickly
3.	Novelty / Uniqueness	Complete a thorough analysis of our store; it leads to avoiding overstock and also analysis of the competitive relevant market. Gathering customer feedback and measuring our business results.
4.	Social Impact / Customer Satisfaction	When customers get the products they want faster with fewer mistakes or out-of-stocks, it increases customer loyalty.
5.	Business Model (Revenue Model)	Ad based Revenue model- Awareness can be created for Optimize the use of inventory, reduce handling cost, optimize cash flow
6.	Scalability of the Solution	Retail store stock inventory can be predicted easily with the data stored in the retail stores. It gives the best user experience and maintains the details