

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

Date	20 September 2022
Team ID	PNT2022TMID33075
Project Name	Project – Retail Store Stock Inventory Analytics

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	In most of the analytics generally insufficient access of/to information would lead to miscommunications issues. Every department of inventory needs to have access to data that is crucial to their analytics and development process. Because of the Impact of the lack of clear access is not limited to individual processes. But it also affects the complete retail inventory management.
2.	Idea / Solution description	We can simplify our accessibility issues with retail inventory management analytics. The analytics can efficiently manage access, which would, in turn, improve the quality of the process and productivity of the team.
3.	Novelty / Uniqueness	Retailers get clear ideas about the trending and demands that are currently exist. So, they will have more awareness about the future needs of customers also. With use of IBM Cognos analytics tools, we can give clear and practical data about needs and trending.
4.	Social Impact / Customer Satisfaction	Because of the clear access of data retailers can give customer demands easily and retailers can provide products they demand. This leads to outstanding customer satisfaction
5.	Business Model (Revenue Model)	When the customer needs are satisfies, Retailers have generating financial income or revenue relatively. Retailers can identify which revenue source to pursue, how to price, and which kind of people going to purchase it.
6.	Scalability of the Solution	Our solution is suitable for all kind of people who have a retail store no matter whether they small or big in the market, because everyone needs clear access of the data and information