

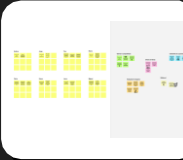


Brainstorm & idea prioritization

RETAILSTORE STOCKINVENTORY ANALYTICS

- 10 minutes to prepare
- 1 hour to collaborate
- 2-8 people recommended

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Need some inspiration?
See a finished version of this template to kickstart your work.
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PROBLEM STATEMENT

PROBLEM

Due to poor inventory retailers are not able to provide right goods to consumer in right quantity at right place in right time. Through analysis and visualization of stock data user can meet customer demand without running out of stock or carrying excess supply



Key rules of brainstorming

To run an smooth and productive session

- Stay in topic. Encourage wild ideas.
- Defer judgment. Listen to others.
- Go for volume. If possible, be visual.

BRAINSTORM

Karthick B

Details of stock should be safe

Visit the Stores

How much inventory should I carry?

Lack of inventory leads to lost sales

Create multiple analysis graphs/charts

Detect the various type of stock needed

Ranjith kumar S

Collection of data base

Average order value

When you know key metrics, you can predict cash flow, inventory needs, and staffing needs

Examine Gross Margin Trends

Examine Inventory/ Receivable Trends

Tabulate Tangible Book Value

Vignesh V

Understand the Dataset

How much your customers are spending per order

Short-term forecasting is so important in the retail and consumer goods industry

Examine Gross Margin Trends

Identifying potential risks

Year Wise Stock Using Line Graph

Subash V

Strength of ecommerce sales

Unhappy customers and a damaged brand

Examine Gross Margin Trends

How many items your customer is purchasing per order

Inventory turnover ratio

Live stock reports

GROUPIDEA

STOCK HANDLING

Track all sales receivables and purchase payables

Track all sales receivables and purchase payables

Stock control for omnichannel retailin

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ANALYSIS FOR STOCK MAINTENANCE

Practice 80/20 inventory rule

EOQ for optimal order quantities

Just in time inventory control method

Real time FIFO cost management helping to track cost of raw materials, product accurately

Utilize open to buy(OTB) inventory planning

USER AMINITIES

Back ordering fow that allows to issue purchases directly from order of item you don't have in

LocationAllocation across multiple warehouses

Verified sellers and locate products

Live stock reports

Categorization of products in stock

INVENTORY ALERT

Reduce the risk of stock in too little or too much on hand

Inventory of product history management

Keeping check over obsolescence and ensure control over movement of inventories

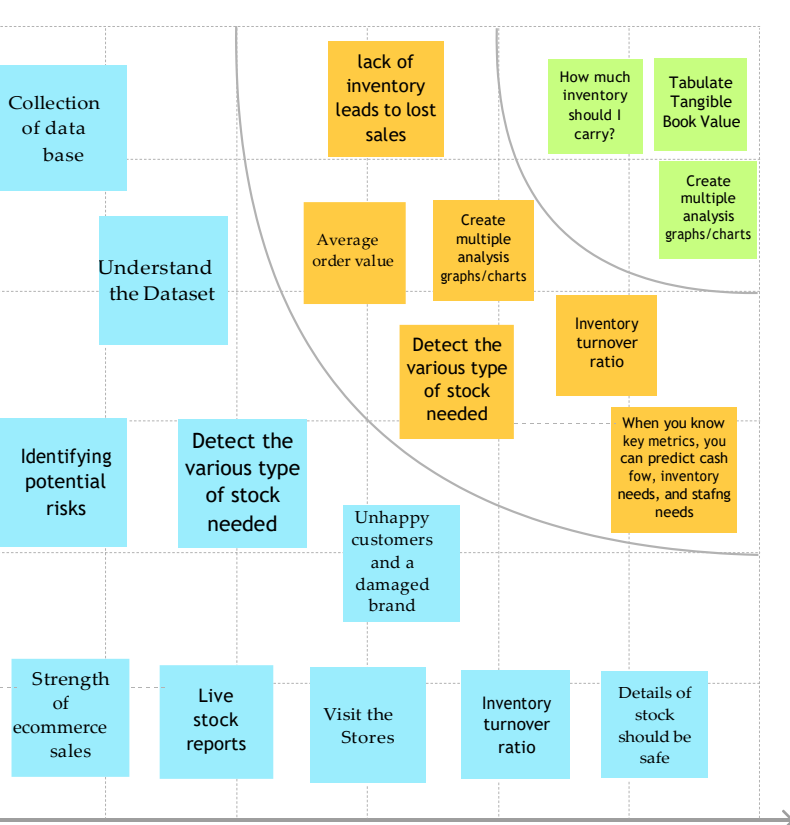
Real time dynmaic price list module

Season based product recommendation

PRIORITIZATION



Importance
If each of these tasks could get done without any difficulty or cost, which would have the most positive impact?



Feasibility

Regardless of their importance, which tasks are more feasible than others? (Cost, time, effort, complexity, etc.)

