

Project Design Phase-I
Proposed Solution Template

Date	19 September 2022
Team ID	PNT2022TMID52556
Project Name	Project – 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)	Major market movers have access to enterprise version software's for inventory management and small time retailers do not have a long supply chain hence they do not prefer software's of that kind, there are not many retailer friendly IMS for small time retailers.
2.	Idea / Solution description	A cloud based Inventory management system enabling retailers to maintain their inventory and get automatic alerts to keep them updated.
3.	Novelty / Uniqueness	1) The cloud app can be scaled up/down based on the retailers need. 2) Realtime notification via email on inventory status.
4.	Social Impact / Customer Satisfaction	Monitoring and maintaining stock levels will enable organization to optimize the price strategy and helps retailers to identify which and how much stock to order at what time.
5.	Business Model (Revenue Model)	Pay-per-use model – The user gets a dynamic pricing based on their size of data and usage.
6.	Scalability of the Solution	The application has built in scalability as it is Containerized using docker and uses a cloud based database.