Project Design Phase-I
Proposed Solution Template

Date	22 September 2022
Team ID	PNT2022TMID33028
Project Name	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 example used here will be a Fruit shop owner who's owning a small shop and a small inventory and the problem faced by him/her is how to manage the inventory of the goods as per the demand and the goodness of the fruit.
2.	Idea / Solution description	• As per inventory management software we can see which stock is having the most movement and which has the least and restock according to the need • if the stock(fruit) is starting to enter the rotting stage then the vendor can move that stock to another processing industry(juice shop)where there they will process and sell it in another model
3.	Novelty / Uniqueness	• Let it be restocking of stocks according to the demand we can priorly identify what season is coming and what fruit will be mostly demanded for and stock it according to the need. • The unique idea from this model will be if the fruits start entering into the rotting stage then the software will update it and place an alert to move that stock out to another person (juice stall) so that the fruit is not wasted completely.
4.	Social Impact / Customer Satisfaction	• By this solution method the customer will always get a fresh and perfect fit goods according to their need be it fresh fruit or be it a fruit juice. • A positive awareness will be spread on not to waste any food items.

5.	Business Model (Revenue Model)	• This idea business model will increase the number of sales in accordance to quantity of stock available because the stocks are only stored in the warehouse depending only upon the demand from the customers. • If suppose the the vendor buys the banana(per dozen) for Rs.5/dozen there will be revenue here from two different ways : a) Will be by selling the fresh bananas directly to customer at a good amount of margin keep it Rs.14/dozen. b) The other will be if the banana starts approaching the rotting stage then the stock can be sold to the juice vendor at a lesser margin keep it Rs.7/dozen. • This method will result in comparatively no loss from the price of stock bought from the only the profitability will change depending on how much margin it sells of the above two.
6.	Scalability of the Solution	The scalability on this model is high as there involves no wastage of food and the inventory space can be managed very efficiently and since the percentage of loss occurring is very less compared to other models and it is very suitable for small fruit shops.