Project Design Phase-I
Proposed Solution

Date	19 September 2022
Team ID	PNT2022TMID48534
Project Name	Project - Inventory management 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)	I am user trying to manage the inventories in cloud application but it's hard to maintain without application because more human error occur while handling huge data which makes me feel frustrated.
2.	Idea / Solution description	Merchandise assortments and the stores that receive these merchandise assortment can be optimized to improve overall retail inventory management.
3.	Novelty / Uniqueness	It gives you the ability to easily grow with your business.
4.	Social Impact / Customer Satisfaction	Help to maintain Customer satisfaction when it comes to product Returns: when product is returned because it is damaged or dead or Arrival and it is still under warranty,u can arrange with manufacture to do and instant swap of the product to keep the customer happy.
5.	Business Model (Revenue Model)	It ensures you are able to fulfill incoming or open orders and raises profits.It also saves money and understanding stock trends.
6.	Scalability of the Solution	Retail inventory management techniques use automated inventory management system for inventory tracking.