

Project Design Phase-I
Proposed Solution Template

Date	30 September 2022
Team ID	PNT2022TMID45016
Project Name	Inventory Management System for Retailers
Maximum Marks	2 Marks

Proposed Solution:

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	When there is no proper system to track products, materials, or equipment in the store, it can be cumbersome and time-consuming to find them when you have sales orders.
2.	Idea / Solution description	All products that you have should be tagged with RFID, Barcodes, or QR codes etched with a laser.
3.	Novelty / Uniqueness	Well managed stocks leads to more efficient and organized warehouses.
4.	Social Impact / Customer Satisfaction	<ul style="list-style-type: none">✓ User friendly interface✓ Accurate and easy product search.✓ Deals with customer queries.
5.	Business Model (Revenue Model)	<ul style="list-style-type: none">✓ Reliable database✓ Secure database✓ Easy-to-use interface
6.	Scalability of the Solution	<ul style="list-style-type: none">✓ Forecasting demand✓ Measure Service Level✓ Transparent Performs