

Project Design Phase-I
Proposed Solution Template

Date	24 September 2022
Team ID	PNT2022TMID00110
Project Name	Retail Store Stock Inventory Analytics
Maximum Marks	2 Marks

Proposed Solution Template:

Project team shall fill the following information in the proposed solution template.

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	How much inventory should I carry? Too much inventory means working capital costs, operational costs and a complex operation, lack of inventory leads to lost sales, unhappy customers and a damaged brand.
2.	Idea / Solution description	Take the previous year statistics of the sales in the shop, according to the customer preference the retailers can buy stock this year. The mandatory

		products are brought first lless expiry date.
3.	Novelty / Uniqueness	It helps retailers to understand when they need to order new merchandise and how much they'll need to get.This reduces the problem of 'Too much inventory ' and 'Lack of Inventory'
4.	Social Impact / Customer Satisfaction	It provides better accuracy of stock inventory prediction and ensures uninterrupted supply of materials without delay to various users of the organisation.
5.	Business Model (Revenue Model)	Retail owners can buy the application to get premium features that show the precise prediction and demand of products as per the current world news.
6.	Scalability of the Solution	It saves time ,ensures that the customers easily locate their required merchandise and return home satisfied .