**Project Design Phase-I**

**Proposed Solution Template**

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| Date | 31 October 2022 |
| Team ID | PNT2022TMID46952 |
| 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.

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| **S.No.** | **Parameter** | **Description** |
|  | Problem Statement (Problem to be solved) | The problem faced by the company is they do not have any systematic system to record and keep their inventory data. It is difficult for the admin to record the inventory data quickly and safely. |
|  | Idea / Solution description | Especially for larger apps with lots of moving parts, inventory management can become complex, encompassing several techniques and strategies |
|  | Novelty / Uniqueness | The company faces an issue of safety stock because the production is fixed, and the company does not carry inventory. |
|  | Social Impact / Customer Satisfaction | Inventory management systems are designed to monitor product availability, determine purchasing schedules and cycle out obsolete or unsold product. |
|  | Business Model (Revenue Model) | **Business technology is changing and becoming more efficient everyday. Using today’s instant communications and being able to track changes.** |
|  | Scalability of the Solution | **they need to make their business Business technology is changing and becoming more efficient everyday.** |