| Date | 26 September 2022 |
|---|---|
| Team ID | PNT2022TMID46361 |
| Project Name | Inventory Management For Retailers |
| Maximum Marks | 2 Marks |

**Problem Statement :**

- Inventory Management is a daunting task in the retail industry, regardless of the size of the company.
- In order to achieve efficient management of inventory, the adoption of the latest technologies is a great solution.
- Poor inventory management leads to overstocking and understocking which has a negative influence on a company's cash flow.
- Using manual inventory tracking procedures across different software and spreadsheets is time-consuming
- Software with no real-time synchronization can't show the real-time stocks of inventory resulting in discrepancies.
- Need to track obsolete stocks lack of centralized inventory hub.

**Example:**



| Problem Statement (PS) | I am (Customer) | I'm trying to | But | Because | Which makes me feel |
|---|---|---|---|---|---|
| | | | | | |

| PS-1 | Retailer | Optimize Inventory Management | Limited Visibility | Lack of Expertise | Exasperate |