

Ideation Phase

Define the Problem Statements

Date	5 October 2022
Team ID	PNT2022TMID52205
Project Name	Project – Retail store stock inventory analytics
Maximum Marks	2 Marks

Problem statement:

This dataset contains a lot of historical sales data of a Brazilian top retailer

Basic Questions of every retailer : 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.

This is why short-term forecasting is so important in the retail and consumer goods industry.



Problem Statement (PS)	I am (Customer)	I'm trying to	But	Because	Which makes me feel
PS-1	Retailer	Analyse the stocks of my retail store	It takes too much of time when done manually	I have "n" number of stocks and more number of customers. So, it is hard to analyse the stocks	unsatisfied
PS-2	Retailer	Analyse the monthly sales	Manual calculation does not produce accurate results	Human can make mistakes	confused

