Project Design Phase-I

Proposed Solution Template

Date	24 September 2022
Team ID	PNT2022TMID51704
Project Name	Retail Store Stock Inventory Analytics
Maximum Marks	2 Marks

Proposed Solution Template:

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Due to poor inventory retailers are not able to provide right goods to consumer in right quantity at right place in right time. Through analysis and visualization of stock data user can meet customer demand without running out of stock or carrying excess supply
2.	Idea / Solution description	By using Cognos Analytics Tool , The retailer can view all of his /her stock in a Visualized and he can maintain his stock as per the demand of particular stock for particular scenario. Hence this visualization helps to do a business analysis which can make a retailer more profitable .
3.	Novelty / Uniqueness	By using Cognos tool, The retailer can prioritize the customer needs and Visualize the sales of product by weekly,monthly using responsive **"Dashboard"**. So the understanding of the inventory for the retailers are effective. Hence the profit percent of the Retailer is calculated Efficiently.
4.	Social Impact / Customer Satisfaction	The Database for the inventory are maintained as seperated by using visualization. The detail of the stocks is updated periodically ,so the user can access the resource anywhere, anytime as per his/her needs and go for shopping.
5.	Business Model (Revenue Model)	Since it analyses the inventory needs from the sale, we are going to provide some premium subscription . for example if the user wants to store more than 100 product details or for provide bill for more than 250 customers,then they need to subscribe. They can use the service for free if the above constraints are minimal And also, we are going to provide the advertisement in backside of the bill. If the store owner needs to give the advertisement they can pay and advertise the store. The key aspect is the

		advertisement behind the bill is only with in the locality and the advertisement is not shown in the same type of retailer shop For example, if the retail store want to make an advertisement the ad doesn't displayed in the bill of other clothing store through this, we can avoid the conflict between the competitor stores
6.	Scalability of the Solution	Our main focus is small and medium level retail stores. So, everybody can account their sales and profit margin and it provide the solution for which the small retailers doesn't provide bills for the customers. The advantage in the system may attract more and more retailers to use the web application