Project Design Phase-I
Proposed Solution

Date	27 October 2022
Team ID	PNT2022TMID48741
Project Name	Inventory Management System for Retailers

Proposed Solution:

No	Parameter	Description
1.	**Problem Statement**	The retailers need a systematic software procedure to keep track of their inventory data because they only keep it in the logbook and not properly organized so that they are able to record the inventory data quickly and safely.
2.	**Idea / Solution description**	We are proposing a solution that focuses on tracking the inventory of the retailers and comparing them with the threshold value which was set by the user and preparing an analysis that results in the overall analysis of the sales.
3.	**Novelty / Uniqueness**	The project will be able to provide real time statistics about revenue, stocking and real-time tracking of shipped goods similar to amazon.
4.	**Social Impact / Customer Satisfaction**	The retailers need a way to maintain a systematic software procedure to keep track of their inventory data because they only keep it in the logbook and not properly organized so that they are able to record the inventory data quickly and safely. This will greatly aid the retailer on their vision for improving their business by providing future statistics and analysis of day-to-day sales.
5.	**Business Model (RevenueModel)**	Providing the app as a service with having certain features as subscribable and available to premium users who will be a charged over a specific period of time depending upon the plan they choose to use.
6.	**Scalability of the Solution**	The project will be having the Python Flask for the development of the backend, which makes it easy to run on any web browsers and it will affect the collection of data from the user side and the sending of prediction analysis from the IBM Watson. The server IBM Cloud will be used for making it work without any slow loading or delay of the prediction of the website.