

**Project Design Phase-I  
Proposed Solution  
Template**

Date	17 October 2022
Team ID	PNT2022TMID52613
Project Name	Inventory Management System For Retailers
Maximum Marks	2 Marks

**Proposed Solution Template:**

Project team shall fill the following information in proposed solution template.

S.No	Parameter	Description
❖	Problem Statement (Problem to be solved)	<ul style="list-style-type: none"><li>• The retailers are always in need to maintain and update the stocks in effective manner inorder to maintain good customer relationship.</li></ul>
❖	Idea / Solution description	<ul style="list-style-type: none"><li>• A database for maintaining the stocks of the retailers</li><li>• A website through which the retailers can update their stocks.</li><li>• Another application allows the customers to know all the present time available stocks and also when the new stock will be available on the store for them to buy.</li></ul>

❖	Novelty / Uniqueness	<ul style="list-style-type: none"> <li>• Notifications will be sent to the retailers if any product that the customers have been looking for is not available so that the product can be stocked up soon.</li> </ul>
❖	Social Impact / Customer Satisfaction	<ul style="list-style-type: none"> <li>• The customers will be highly satisfied since the wasting of time while searching for an unavailable product is reduced.</li> <li>• The work load of the retailers will be minimized if the system is automated every day and during every purchase.</li> <li>• The customer satisfaction will be improved for getting appropriate response from the retailers.</li> </ul>
❖	Business Model (Revenue Model)	<ul style="list-style-type: none"> <li>• Hereby we can provide a robust and most reliable inventory management system by using: <ol style="list-style-type: none"> <li>1. To establish a loss preventing strategy.</li> <li>2. And to ensure the all time, any where availability of products system.</li> </ol> </li> </ul>

❖	Scalability of the Solution	<ul style="list-style-type: none"> <li>• Daily and Each time purchase updation of the stock for preventing inventory shrinkage.</li> <li>• Since the interfaces for interacting with the databases are made through websites it access requires only internet.</li> </ul>
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