

Project Design Phase-I

Problem – Solution Fit Template

Date	19 September 2022
Team ID	PNT2022TMID01394
Project Name	Project – INVENTORY MANAGEMENT SYSTEM FOR RETAILERS
Maximum Marks	2 Marks

Problem – Solution Fit Template:

The Problem-Solution Fit simply means that you have found a problem with your customer and that the solution you have realized for it actually solves the customer's problem. It helps entrepreneurs, marketers and corporate innovators identify behavioral patterns and recognize what would work and why

Purpose:

- ☐ Solve complex problems in a way that fits the state of your customers.
- ☐ Succeed faster and increase your solution adoption by tapping into existing mediums and channels of behavior.
- ☐ Sharpen your communication and marketing strategy with the right triggers and messaging.
- ☐ Increase touch-points with your company by finding the right problem-behavior fit and building trust by solving frequent annoyances, or urgent or costly problems.
- ☐ **Understand the existing situation in order to improve it for your target group.**

Template:

Problem-Solution fit canvas 2.0

Inventory Management System for Retailers

<div style="background-color: #f8d7da; padding: 2px; text-align: center; font-weight: bold;">Define CS, fit into CC</div> <div style="background-color: #fff3cd; padding: 2px; text-align: center; font-weight: bold;">1. CUSTOMER SEGMENT(S) CS</div> <ul style="list-style-type: none"> ❖ Customers are retailers, shop owners, business people who are struggling to keep track of their inventory. ❖ Due to this issue, they face many issues like: <ul style="list-style-type: none"> ✓ Loss due to dead products in the inventory, unavailability of fast moving products, etc. ✓ Unnecessary headache due to improper maintenance of inventory. 	<div style="background-color: #fff3cd; padding: 2px; text-align: center; font-weight: bold;">6. CUSTOMER CONSTRAINTS CC</div> <ul style="list-style-type: none"> ❖ Since most of the softwares like these will be a subscription model, the customer must be paying as they use them. This may be against their budget. ❖ To use this software the customer must be trained or he must hire a person to do that for him. ❖ To deploy this software, the customer must have a powerful device which is compatible with the software. 	<div style="background-color: #fff3cd; padding: 2px; text-align: center; font-weight: bold;">5. AVAILABLE SOLUTIONS AS</div> <ul style="list-style-type: none"> ❖ Solution: The traditional solution for the inventory management problem is to track the incoming and outgoing goods with a pen and paper. ❖ Pros: <ul style="list-style-type: none"> ✓ Easy to use ✓ Less cost ❖ Cons: <ul style="list-style-type: none"> ✓ Error rate is high ✓ Manual tracking is a tedious work
<div style="background-color: #fff3cd; padding: 2px; text-align: center; font-weight: bold;">Focus on J&P, up into BE, understand RC</div> <div style="background-color: #fff3cd; padding: 2px; text-align: center; font-weight: bold;">2. JOBS-TO-BE-DONE / PROBLEMS J&P</div> <ul style="list-style-type: none"> ❖ The objective of the software is to make the inventory tracking easier by automating the inventory. Example, the initial stocks information is fed to the software and from there it tracks the details of incoming and outgoing products. ❖ This can generate automatic alerts/notifications to help the user in their work. Example, Alert for dead stocks in inventory, Alert for the goods which is to be refilled, Notifications for the user defined conditions like if sales go higher than certain limits etc... ❖ Graphical representation of sales is also possible. 	<div style="background-color: #fff3cd; padding: 2px; text-align: center; font-weight: bold;">9. PROBLEM ROOT CAUSE RC</div> <ul style="list-style-type: none"> ❖ The primary reason for this problem to exist is the periodic change in demand of the customers. ❖ This indirectly affects the inventory as change in customer needs is proportional to the sale of particular products. ❖ This keeping track of inventory effectively helps in managing the dead and fast moving products. 	<div style="background-color: #fff3cd; padding: 2px; text-align: center; font-weight: bold;">7. BEHAVIOUR BE</div> <ul style="list-style-type: none"> ❖ The customer must find an effective inventory tracking software. ❖ He must implement it in his business to streamline his work and make more profit. ❖ He must volunteer himself to learn to use the software or be ready to hire a person who can do it for him.
<div style="background-color: #d4edda; padding: 2px; text-align: center; font-weight: bold;">Identify strong TR & EM</div> <div style="background-color: #d4edda; padding: 2px; text-align: center; font-weight: bold;">3. TRIGGERS TR</div> <ul style="list-style-type: none"> ❖ Understanding the fact that using a software to automate inventory system helps him to make more money and also make his work easier. Also seeing other retailers making more money using this software. <div style="background-color: #d4edda; padding: 2px; text-align: center; font-weight: bold;">4. EMOTIONS: BEFORE / AFTER EM</div> <p>Before: They feel lost due to losses which occur due to improper management of inventory (Manual pen and paper tracking).</p> <p>After: They feel like success after making increased profits, reducing the mistakes that happen in manual process.</p>	<div style="background-color: #d4edda; padding: 2px; text-align: center; font-weight: bold;">10. YOUR SOLUTION SL</div> <ul style="list-style-type: none"> ✓ Design a flask based Inventory management system application. ✓ Enable email based alerts for dead and fast moving products using sendgrid framework. ✓ Provide an option for graphical view of sales 	<div style="background-color: #d4edda; padding: 2px; text-align: center; font-weight: bold;">8. CHANNELS of BEHAVIOUR CH</div> <p>8.1 ONLINE Online Inventory trackers which come for free may steal personal information of users and it may also contain a lot of ads.</p> <p>8.2 OFFLINE Manual logs can be maintained. Employees can be hired to maintain the inventory system logs when the business grows.</p>

Problem-Solution fit canvas is licensed under a Creative Commons Attribution-NonCommercial-NoDerivatives 4.0 License Created by Daria Nępakowska / Amaluma.com

PNT2022TMID01394

References:

1. <https://www.ideahackers.network/problem-solution-fit-canvas/>
2. <https://medium.com/@epicantus/problem-solution-fit-canvas-aa3dd59cb4fe>