PROJECT DESIGN PHASE-I

PROPOSED SOLUTION

Date	24 September 2022
Team ID	PNT2022TMID28819
Project Name	Retail Store Stock Inventory Analytics
Maximum Marks	2 Marks

PROBLEM STATEMENT(PROBLEM TO BE SOLVED) :

Due to manual inventory tracking,procedures across different software and spreadsheets are time-consuming, redundant and vulnerable to errors. Managing inventory with paperwork and manual processes is tedious and not secure. And it doesn't easily scale across multiple warehouses with lots of stock. Retailers can make them fulfil byanalysis and visualization of stock data,they can meet the customer's need without running of stocks or carrying excess supply.

IDEA / SOLUTION DESCRIPTION :

To notify the retailers about the Cognos analytic tool, which is used to maintain their stocks and to improve their business by increasing the profit.

NOVELTY / UNIQUENESS :

By using Cognos, more efficient visualizations can be done, to distinguish the data easily. Software as a Service (SaaS) made the inventory analysis modest than on premise implementations and support system.

SOCIAL IMPACT / CUSTOMER SATISFACTION :

The retailers deliver the product to their customer earlier than before as the retailer's product details are stored in cloud and is easily accessible.

BUSINESS MODEL (REVENUE MODEL) :

When the retailers want to develop their store with a huge business, they can subscribe to the Premium option in cloud. This helps to enhance the business point in easy and efficient manner. The inventory that reduces the expenses will certainly help in increasing profit.

SCALABILITY OF THE SOLUTION :

The Cognos analytics not particularly holds the small or big business. All types are included and treated as the same. Both the customers and the retailers get profited equally. The retailers those who holds the business are satisfied with this stock analyze process as per their needs.