PROBLEM STATEMENT

AIM:

To develop the problem statement for Retail Stores Stack Inventory Analytics

Problem Statement:

The manual inventory gives an uphill task to the inventory manager, who has to reconcile every receipt and the physical stock. A computerized point of a sale information system that updates the inventory once there is a sale simplifies the inventory management. This may involve installing   bar code scanners at the point of sale scanners to mark up every item sold.

The inventory should also evaluate how each product is faring in terms of sales. Besides, the systems should provide analysis of the comparison between different products as well as other competitor retails. The inventory systems should also have security measures to keep the inventory away from unauthorized persons.

Inventory management is one of the pillars of a successful retail operation. Retail inventory management techniques help stores and ecommerce sellers satisfy customers, reduce costs and increase profits.