

Ideation Phase


Brainstorm & Idea Prioritization Template

Team ID	PNT2022TMID06342
Project Name	Retail Store Stock Inventory Analytics.
Maximum Marks	4 Marks

Brainstorm & Idea Prioritization Template: Brainstorming provides a free and open environment that encourages everyone within a team to participate in the creative thinking process that leads to problem solving. Prioritizing volume over value, out-of-the-box ideas are welcome and built upon, and all participants are encouraged to collaborate, helping each other develop a rich amount of creative solutions. Use this template in your own brainstorming sessions so your team can unleash their imagination and start shaping concepts even if you're not sitting in the same room.

Step-1: Team Gathering, Collaboration and Select the Problem Statement

Template



Brainstorm & idea prioritization

Use this template in your own brainstorming sessions so your team can unleash their imagination and start shaping concepts even if you're not sitting in the same room.

⌚ 10 minutes to prepare
🕒 1 hour to collaborate
👤 2-8 people recommended

[Share template feedback](#)

Before you collaborate

A little bit of preparation goes a long way with this session. Here's what you need to do to get going.

⌚ 10 minutes

A Team gathering
Define who should participate in the session and send an invite. Share relevant information or pre-work ahead.

B Set the goal
Think about the problem you'll be focusing on solving in the brainstorming session.

C Learn how to use the facilitation tools
Use the Facilitation Superpowers to run a happy and productive session.

[Open article](#)

1 Define your problem statement

What problem are you trying to solve? Frame your problem as a How Might We statement. This will be the focus of your brainstorm.

⌚ 5 minutes


Retail Store Stock Inventory Analytics:


This dataset contains a lot of historical sales data of a Brazilian top retailer

Basic Questions of every retailer: How much inventory should i carry? Too much inventory means working capital costs.

Inventory is the largest business expense for many store owners. It's costly to get wrong, too-both under and over-stocking can have disastrous consequences. Poor inventory management costs retailer \$300 billion each year.

Technical Architecture:





Need some inspiration?

See a featured version of this template to kickstart your work.

[Open example](#)

Step-2: Brainstorm, Idea Listing and Grouping

2

Brainstorm

Write down any ideas that come to mind that address your problem statement.

10 minutes

TIP
You can select a sticky note and hit the pencil (switch to sketch) icon to start drawing!

Kishore.V (Team Leader)

- Reduce cost of product
- Set order inventory first
- Always track your metrics
- Always maintain the stock report
- Automatic Stock Order
- Money Transaction Device Needed

Dilip.R

- Always inventory with regular counts
- FIFO in First Out
- Always connect with stock dealers
- Inventory capture automation
- Asset Protection
- Stock Warehouse monitor

Logesh.B

- Always product a getting profit
- Set reorder points for each product
- Product Performance Report
- ABC analysis by product
- Periodic Stock History
- Retail sales by staff at register

Harish Ragavendhar.M.J

- Always maintain the Stock
- Dealing with Quality Stock
- Time Consuming
- Monthly Tracking
- Steps of inventory reordering
- Customer reports

3

Group ideas

Take turns sharing your ideas while clustering similar or related notes as you go. Once all sticky notes have been grouped, give each cluster a sentence-like label. If a cluster is bigger than six sticky notes, try and see if you can break it up into smaller sub-groups.

20 minutes

TIP
Add customizable tags to sticky notes to make it easier to find, browse, organize, and categorize important ideas as themes within your mural.

First in First Out

Sell-through rate by product

Money Transaction Devices Needed

Sales Summary

Percent of inventory sold

Customer reports

Month-end inventory snapshot

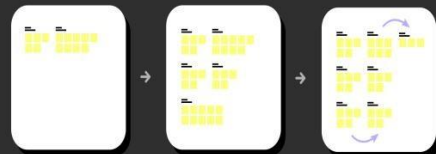
Invite an expert to your location

Month-end inventory value

Low Stock

Set reorder points for each product

Have an influencer promote your location



Step-3: Idea Prioritization

4

Prioritize

Your team should all be on the same page about what's important moving forward. Place your ideas on this grid to determine which ideas are important and which are feasible.

⌚ 20 minutes

