

# Ideation Phase


## Brainstorm & Idea Prioritization Template

Team ID	PNT2022TMID06318
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

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**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 limited version of this template to kickstart your work.  
[Open example](#) →

## Step-2: Brainstorm, Idea Listing and Grouping

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### 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 list  
Always track your metrics  
Always maintain the stock report  
Automatic Stock Order  
Always maintain the stock report

#### Dilip.R

Verify accuracy with regular counts  
First in First Out  
Always maintain with stock status  
Inventory management  
Asset Protection  
Track Inventory

#### Logesh.B

Which product is getting profit  
Set reorder points for each product  
Product Performance Report  
Previous Stock History  
ABC Analysis by product  
Retail sales by staff at register

#### Harish Ragavendhar.M.J

Always maintain the Stock  
Declining with Quality Stock  
Tare Consuming  
Monthly Tracking  
Days of inventory summary  
Customer reports

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### Group ideas

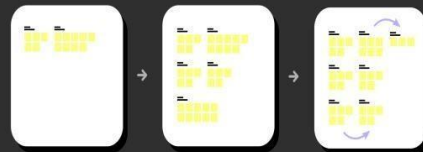
Take turns sharing your ideas while clustering similar or related notes as you go. Once all sticky notes have been grouped, give each cluster a sentence-like label. If a cluster is bigger than six sticky notes, try and see if you can break it up into smaller sub-groups.

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

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### 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

