Inventory Management in Retail

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

1

Define your problem statement

The problem faced by the retailers is that they do not have any efficient system to record and keep their inventory data. It is difficult for the owner to maintain the inventory data rapidly

5 minutes

PROBLEM
How might we [your problem statement]?

Key rules of brainstorming
To run an smooth and productive session

- Stay in topic.
- Defer judgment.
- Go for volume.
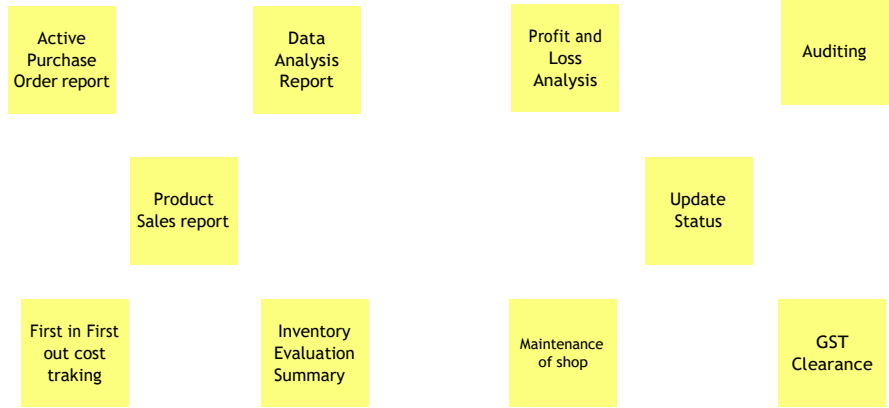- Encourage wild ideas.
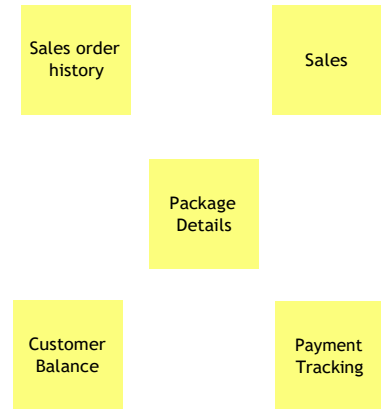- Listen to others.
- If possible, be visual.

2

Brainstorm

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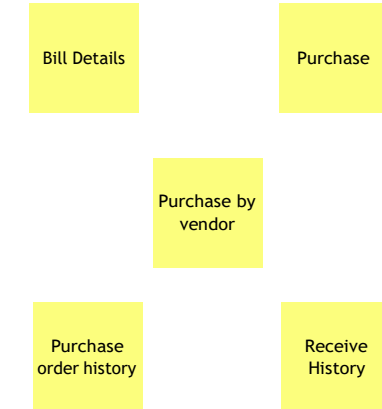
10 minutes

GUNTAMADUGU NAVEEN

- Active Purchase Order report
- Data Analysis Report
- Product Sales report
- First in First out cost traking
- Inventory Evaluation Summary

SURYA A

- Profit and Loss Analysis
- Auditing
- Update Status
- Maintenance of shop
- GST Clearance

HARSHVARDHAN C

- Sales order history
- Sales
- Package Details
- Customer Balance
- Payment Tracking

R HARSHVARDHAN

- Bill Details
- Purchase
- Purchase by vendor
- Purchase order history
- Receive History

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.
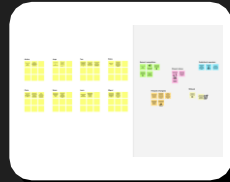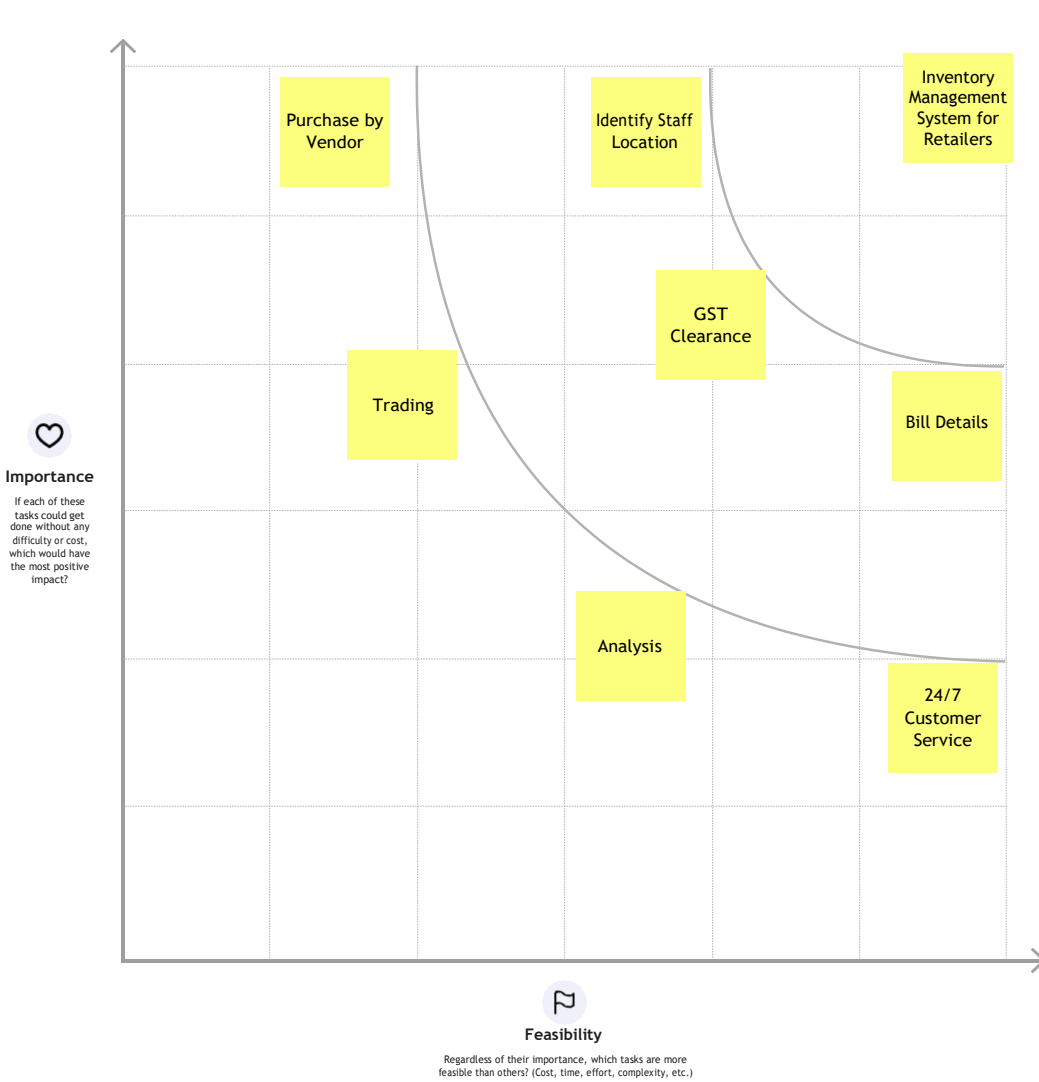
20 minutes

- Retailers managing their order
- Identify Staff location
- Inventory management System for Retailers
- 24/7 Customer Service
- Trading
- Sales/ Purchase
- Bill details
- Purchase by Vendor

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

Importance
If each of these tasks could get done without any difficulty or cost, which would have the most positive impact?

Feasibility
Regardless of their importance, which tasks are more feasible than others? (Cost, time, effort, complexity, etc.)

Grid items:
- Purchase by Vendor
- Identify Staff Location
- Inventory Management System for Retailers
- GST Clearance
- Trading
- Bill Details
- Analysis
- 24/7 Customer Service