

Project Design Phase-I
Proposed Solution

Date	19 September 2022
Team ID	PNT2022TMID19193
Project Name	Inventory Management System for Retailers
Maximum Marks	2 Marks

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	<ul style="list-style-type: none"> Retailers are unable to keep a track on the stock availability. They cannot ensure whether the product is expired or not. They do not have any system to record the inventory data.
2.	Idea / Solution description	<ul style="list-style-type: none"> This proposed system will have a daily update of stock The system will have an alert message to indicate stock availability. The system will give alert for the stock which is less than the threshold limit Customers can register their accounts then they will be given login credentials and they can use to place order. Tracking the order has become easy with this application for both the retailers and the customers.
3.	Novelty / Uniqueness	<ul style="list-style-type: none"> The retailer can get alert message when the stock gets over. Demand based advanced stock pre order. We can include a prediction of stocks to guess which will be the most purchased stocks so that the retailers can restock up on that prior. We can also make maintenance and development easier by containerizing via Docker application. Machine learning algorithms are used to predict the seasonal selling products which can be made available during that time. We have Predictions for bestselling brand of all products based on their popularity, price and customer trust and satisfaction will be implemented.

4.	Social Impact / Customer Satisfaction	<ul style="list-style-type: none"> • Customer Satisfaction is entirely depended on the service provide by retailers. • The available stock will be displayed so searching time will be saved for customer. • The stock updated automatically so the work of the retailer will be reduced. • The customer will be satisfied by getting the proper response from the retailer.
5.	Business Model (Revenue Model)	<ul style="list-style-type: none"> • With better inventory management system we can provide robust and most reliable inventory management system. • Can deploy the most appropriate business advertising models. • Loss prevention strategy is established • Usage of freebies business strategy for dragging the customer's attention
6.	Scalability of the Solution	<ul style="list-style-type: none"> • With the use of IBM cloud infrastructure our proposed model will be able to handle a large number of user data. • Also to create a scalable inventory management the retailer have to keep a eye on system projections • Virtual machines that we use in IBM cloud are highly flexible and scalable.