Project Design Phase-I Proposed Solution Template

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| Date | 19 September 2022 |
| Team ID | PNT2022TMIDB22M4E |
| Project Name | Cloud Based Application for Inventory Management |
| Maximum Marks | 2 Marks |

**Proposed Solution Template:**

Project team shall fill the following information in proposed solution template.

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| **S.No.** | **Parameter** | **Description** |
| 1. | Problem Statement (Problem to be  solved) | Build a cloud-based Inventory Management Application for retailers. |
| 2. | Idea / Solution description | Our solution is to build a Cloud Based Inventory  Management Application which can track the  products when it runs out or overflows. It also has the data of the time and date when the product came in or moved out. It also notifies when the product is about to run out or overflow. |
| 3. | Novelty / Uniqueness | It can track the products in the inventory in real time and maintain them with accurate details like time and date and can notify via email when the product runs out or overflow. |
| 4. | Social Impact / Customer Satisfaction | Retailers/Organizations need not worry about running of stock anymore. All they must do is feed the data application will do the tracking and maintaining the products data. |
| 5. | Business Model (Revenue Model) | Storage offered for the user will be priced. The bigger the Inventory need to be maintained the bigger is the revenue. |
| 6. | Scalability of the Solution | It can track and maintain any number of products without any errors and give the accurate results. |