Project Design Phase-I - Solution Fit Template

Project Title: Retail Store Stock Inventory Analytics   **Team ID:** PNT2022TMIDxxxxxx(Johina, Aishwarya, Dikshitha, Varsha)

Define CS, fit into	1. CUSTOMER SEGMENT(S)	6. CUSTOMER CONSTRAINTS	5. AVAILABLE SOLUTIONS	Explore AS, differ
	• Attracting customers • Retaining customers • Keeping up with changing customer expectations • Encouraging digital and contactless payments	limits on raw materials, machine capacity, workforce capacity, inventory investment, storage space, or the total number of orders placed.	By using your judgment and stock factoring, past sales, and other indicators such as seasonality, economic conditions, etc., you can try to predict the demand on your own. Analyzing these statistics will give you an insight into how the target market would receive the goods on a particular timeline.	

Focus on J&P, tap into BE, understand RC	2. JOBS-TO-BE-DONE / PROBLEMS	9. PROBLEM ROOT CAUSE RC	7. BEHAVIOUR BE	Focus on J&P, tap into BE, understand RC
	• Understand Retail Store Inventory Metrics • Outline Your Purchasing & Receiving Procedures • Log your product data • Maintain accurate stock counts	• Consumers are Choosing Multichannel Buying Experiences. • Customers Expect a Seamless Experience. • To Attract Customer Loyalty, Retailers Need an Experience Which Stands Out.	• Receive and track inventory • Maintain storage • Order restocks • Process returned inventory	

3. TRIGGERS   TR

New stock purchases are based on current stock levels and predicted demand. Retailers need to consistently monitor both sides to avoid shortages or over-ordering that leads to waste, especially when considering perishable goods.

4. EMOTIONS: BEFORE / AFTER   EM

- Collecting data about customers at all touchpoints
- Running advanced analytics models on the data
- Deriving actionable insights
- Using the insights to engage customers better

10. YOUR SOLUTION   SL

Small businesses often use **a stock book, or log book**, to keep track of inventory. The number of inventory items is listed in one column in the book, and sales are written in another column. This allows managers to keep track of how many items have been sold. This can also be done on computer.

8. CHANNELS of BEHAVIOUR   CH

The most common type of data analytics, **descriptive analytics** helps retailers organize their data to tell a story. It works by bringing in raw data from multiple sources (POS terminals, inventory systems, OMS, ERPs, etc.) to generate valuable insights into past and present performance.