

Project Design Phase-I
Proposed Solution Template

Date	07 October 2022
Team ID	PNT2022TMIDxxxxxx(Johina, Aishwarya,Dikshitha,Varsha)
Project Name	Retail Store Stock Inventory Analytics
Maximum Marks	2 Marks

Proposed Solution Template:

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

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	To help stores and ecommerce sellers satisfy customers, reduce costs and increase profits.
2.	Idea / Solution description	The Main idea is that using Retail inventory management is the process of ensuring you carry merchandise that shoppers want, with neither too little nor too much on hand. By managing inventory, retailers meet customer demand without running out of stock or carrying excess supply.
3.	Novelty / Uniqueness	Current solutions predict if the store is in loss it is based on that there is no proper Retail inventory management if there is good Retail inventory management then the accuracy is more
4.	Social Impact / Customer Satisfaction	Customer's for the store is the major to increase the profit of the store .Our solution helps the store manager to identify the important things responsible to maintain the customer satisfaction and have a advantage over the other competitors
5.	Business Model (Revenue Model)	Inventory models deal with the time at which orders for certain goods are to be placed, and the quantity of the order. The research problem concerns ways of optimizing these decisions, taking into account the cost of obtaining the goods, the cost of holding a unit in inventory, and the cost of shortages.
6.	Scalability of the Solution	This solution can be used by stores with minimum number of employees and also this is a web based application, computation can be done by software as a service