

Project Design Phase-I
Proposed Solution

Date	19 September 2022
Team ID	PNT2022TMID32520
Project Name	Project - Retail Store Stock Inventory Analytics
Maximum Marks	2 Marks

Proposed Solution:

S.No	Parameter	Description
1.	Problem Statement (Problem to be solved)	To create a retail store stock inventory analytics system to maintain a required level of inventory based on the customer needs.
2.	Idea / Solution description	Creating a web-app or an interface which accepts the data (static or dynamic) of the store in structured format and provides an analytics report. The report should be in the form of a table or in the form of visualization charts and dashboard. The report should provide a detailed categories of products as per the customer needs.
3.	Novelty / Uniqueness	Our system will give recommendations to the retailers like which stock is liked by the customer and which product should be given a discount. The visualization is created using libraries like matplotlib. It shows the retailer to maintain the inventory based on the analysis.
4.	Social Impact / Customer Satisfaction	Adequate amount of inventory and categories of product will be welcomed among the consumers which in turn increase the satisfaction of the consumers.
5.	Business Model (Revenue Model)	Reducing loss by eliminating surplus of inventory. Increase the revenue by having adequate amounts and categories of products.
6.	Scalability of the Solution	This solution is applicable from small retail stores to bigger supermarkets.