Project Design Phase-I
Proposed Solution Template

Date	24 September 2022
Team ID	PNT2022TMID07988
Project Name	Inventory Management System for Retailers
Maximum Marks	2 MARKS

Proposed solution:

Applications have been developed to help retailers track and manage stocks related to their own products. The System will ask retailers to create their accounts by providing essential details. Retailers can access their accounts by logging into the application. Once retailers successfully log in to the application they can update their inventory details, also users will be able to add new stock by submitting essential details related to the stock. They can view details of the current inventory. The System will automatically send an email alert to the retailers if there is no stock found in their accounts. So that they can order new stock.

S.no	Parameter	Description
1	Problem statement (problem to be solved)	By managing inventory, retailers meet customer demand without running out of stock or carrying excess supply.
2	Idea / Solution description	We developed a business model application that provides the inventory details. We built it with a graphical user interface. The applications have been developed to solve the retailer's problem. The application will track the sales pattern of the products in the shop. Managing and updating live stocks, as well as counting the cycle and measurement of products, Users will also be able to add new stocks by submitting essential details related to the stock. If the product is sold out of 75% of its stock, the system will automatically send an email and SMS alert to the user to update the stock, and the retailer can forward the mail to whole sellers to place the order.
3	Novelty / Uniqueness	Our application is developed with many features. They are • Tracking the sales pattern. • Managing and updating live stocks. • Cycle counting of products. • Measurement of products.
4	Social Impact / Customer Satisfaction	Tracking the sales pattern and managing and updating live stocks, counting the cycle and measurement of products. It accelerates retail sales and profits. The retailer can focus on business growth.

5	Business Model (financial Benefit)	- Improve the accuracy of inventory management. - You can save both time and money. - It improves warehouse organisation. - It improves customer retention and engagement. - This ensures more profitability.
6	Scalability of Solution	Analysing inventory details and tracking a sales pattern. Stock management based on customer demand leads to retailer and customer satisfaction.