Profitable push sale technique for small retail stores by using Artificial intelligence technology.

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Abstract

In this report, I propose the idea of using Artificial intelligence technology for small retail stores to increase their sales and customer experience. I am thinking about the idea which help small retail store to grow their business and generate more profit. By detecting old product AI software giving alert or pop-up message to store owner which product they have to sold and suggest to customer.

This an old business technique used by many companies. By using same in technique in small business it will be helpful for small retail stores.

1. **Problem Statement**

   The problem with small retail stores is that, they can't think about how much old product they have which is expiring with in few days/months. Ignoring that products, there is huge loss for retail stores owners. Having information about these products is helpful.

2. **Market/Customer/Business need Assessment.**

   Profitable push sale is use in many small and big businesses. By knowing about the product which is expiring soon. It is easy to think which product is suggest to the customer. By this technique we treat customer like family, it increases revenue, we can hold our customer

for long time. This technique helps to sold products before its expiry, so product can't be waste.

3. **Target Specifications and Characterization.**

There are no target specifications/peoples because, every age people are going in retail store. That's why there is huge opportunity to grow business and revenue. So, it is very easy to recommend and sold old product. Because there are no target specifications, we can include variety of products and increase stock of products to generate more profit. We can increase customer experience by characterising product by their ages as child, young and old.

4. **External Search.**

- large-food-retailers-can-help-solve-the-food-waste-crisis

- supermarkets-zero-food-waste

- Increasing Sales and Improving ROI

5. **Bench marking.**

This technique is use by many big companies and it is mostly use by big hotels and restaurants. First the offer you to get that product which having high margin or expiring soon. Same happening in big hotel, they also recommend us to get that eatable dish which is made in last 12 hours. Same with big companies like flipkart and amazon which recommend us that product which having less sales.

6. **Applicable Constraints**

   o **Data Collection from shopkeepers and vendors**

- o **Continuous data collection and maintenance**
- o **Taking care of rarely bought products**
- o **Convincing the shopkeepers to implement the system in their shops.**

7. **Business Opportunity.**
    I. **Glossary stores**

    We can implement our software in glossary stores because, it is one of the most profitable retail businesses in today's environment. It does not require any specific skill and the investment also is moderate. You can initiate it in any residential area.

    II. **Stationary shops**

    There is an ongoing demand for stationery items and books. So, opening a stationery shop can be a good retail business option. This is one of the best retail business ideas in India. We can implement our software here also.

    There are big numbers of opportunity of that software.

8. **Concept Generation**

    Idea comes in mind when you go on any local retail store like glossary store. It will create serious issue for customer when they are getting expire product to avoid that issue, I am generating that idea.

9. **Concept Development**

    We can develop AI software by using machine learning regression technique. Getting data about products which are available in retail store. Predict which product we have to suggest a customer for there purpose based on many features like margin, expiry date, quality and etc.

10. Final product prototype

The final product is a service that provides small businesses with detailed information on what products to be sold together and other similar useful insights into how to increase the sales of their business.
This is game changing technique for retail stores. Let's see prototype.

- Collecting a data of product which use in retail stores.
- Defining our features and creating label data
- Appling regression algorithm to predict which product we have to suggest to customer.

11. Conclusion

It a best product for retail because many companies using the same but in different and in online mode but we can use in offline mode. It will really create a more and more profit.

I have hence proposed the application of this technique for small businesses. This is not a full-fledged plan, but with a considerable amount of work and effort, it seems achievable.