**What will be the USPs of the Smart Store ?**

* Optimization of Inventory - Minimize Overstocking or Understocking
* Optimize Space Utilization - well managed space allows increase in variety of stock.
* Maximize Range of Inventory - Provides customers with more variety .
* Maximize Sales - Reliability in terms of availability of stocks according to customer requirement
* Product Aging Analysis - Time on the shelf as well as available shelf life.

**How will it benefit the Store?**

* Avoid Dead Stock.
* Creates Goodwill and Loyal Customers due to reliability.
* Brings more customers owing to variety.
* Helps in streamlining the credit cycle as we gather data on sellers and customers.

**Factors governing optimum inventory level**

* Product Demand
* Available Space
* Credit Cycle
* Product Shelf Life
* Margin in Currency and not in term of percentage

**Approach to Solve:**

| 1. Split 2. Prioritize 3. Execute 4. Review 5. Reprioritize |
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**1 . Problem Statement**

1.1 Smart Store - Create an Efficient Inventory Management System.

1.2 What if the Shopkeeper doesn't have a bookkeeping system to track the inventory?

1.3 What if Shopkeeper has a huge number of items and it's difficult to count and maintain in the System.

**2 . Output from the System**

* Minimum and Maximum Inventory
* Space Available for expanding Inventory Range
* Optimize Inventory Replenishment
* Aging Inventory Warning

**3 . Input to the System**

* Purchase Information
* Sale Information
* Stock Information
* Breakage / Expiry Information

**4 . Probable Solutions**

4.1. Sales Information

4.2. Bar / QR Code Scanning

4.3. Stock Level Information

4.4. Stock Information at the time of Purchase Entry

4.5 Cycle counting

* Location Manual
* Random
* Location Sequence
* Location Random

4.6 Inventory is divided and optimized smaller sections and slowly optimize the store. ( Section 1.3 )

**5 . Choosing the best Solutions**

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