

- Difficulty in identifying opportunities for cost savings: Without detailed inventory data, it can be difficult to identify opportunities for cost savings, such as reducing the number of suppliers or negotiating better prices with existing suppliers.
- Difficulty in identifying and managing inventory risks such as expiration, obsolescence, and spoilage: A lack of inventory management can lead to unexpected inventory risks that can result in significant financial loss for a business.

Overall, the problem statement of an inventory management report can be summarized as the need for an efficient, accurate and detailed system for tracking inventory levels and movement, to improve the visibility, forecasting and management of the inventory, and to help identify and manage risks and cost savings opportunities.

1.3 OBJECTIVES

- Wide range of collection based on the requirement
- Simple User-friendly website
- Focus on the management of stocks in the store

1.4 DATASET DESCRIPTIONS

Inventory Management System contains:

- User dataset for obtaining the user credentials like username, password, email, contact, and address.
- Login dataset to keep track of login time of each user when they login.
- Categories dataset to have the list of categories and Stock dataset to keep track of the stock of each item in the inventory.
- Suppliers dataset has the list of suppliers and the items they supply to the inventory along with the quantity.