

Team Project Proposal

Due date: February 3, 2025

Course Name and Number : COSC 6370,003

Proposal Date : February 3, 2025

Team Name : Two Direction

Application Name : Smart Inventory Management System

Team Members : please have 4 to 5 members in your team

Team Member Name	Team Member Role
Siddharth Linga	Project Manager
Satya Sai Tarun Matta	Project Technical Manager
Siddharth Linga	Project Requirements Manager
Uday Datha Pavan Devera	Project Design Manager
Venkata Hitesh Kumar Akunuri	Project Configuration Manager

Application Description :

The Smart Inventory Management System is designed to help small-scale businesses efficiently track and manage their inventory. It prevents losses due to theft or missing stock, optimizes stocking levels, and provides sales analysis for better decision-making. The system analyses past sales trends, predicts future inventory needs based on demand and seasonal changes, and ensures businesses maintain optimal stock levels while reducing dead stock.

Application Customers / Users :

- Small-Scale Business Owners
- Store Managers
- Inventory Staff
- Retailers

Application Goals :

- Provide real-time inventory tracking and stock updates,
- Reduce losses due to theft or missing inventory,
- Improve demand forecasting through sales analysis,
- Optimize inventory stocking based on past trends, customer preferences, and seasonal demand,
- Minimize dead stock and enhance cost efficiency,
- Offer an intuitive interface for easy inventory management,

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Main Application Features :

- **Real-Time Inventory Tracking:** Monitor stock levels and updates automatically,
- **Theft and Loss Prevention:** Alerts and logs missing inventory,
- **Sales Analysis & Forecasting:** Uses past sales data to suggest future inventory needs,
- **Demand-Supply Gap Analysis:** Identifies trends to prevent overstocking or understocking,
- **Seasonal and Customer Choice Insights:** Adjust inventory based on purchasing patterns,
- **Automated Restocking Alerts:** Notifications for low stock levels,
- **Dead Stock Management:** Highlights slow-moving products to reduce losses,
- **User-Friendly Dashboard:** Simple UI for business owners and staff to manage inventory easily,
- **Data Security & Backup:** Ensures secure storage of inventory records.