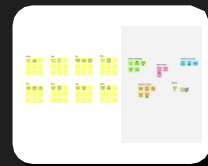# Brainstorm & idea prioritization

## RETAILSTORE STOCKINVENTORY ANALYTICS

- 🕐 **10 minutes** to prepare
- 🏆 **1 hour** to collaborate
- 👤 **2-8 people** recommended

# PROBLEM STATEMENT

**PROBLEM**

Due to poor inventory retailers are not able to provide right goods to consumer in right quantity at right place in right time.Through analysis and visualization of stock data user can meet customer demand without running out of stock or carrying excess supply

**Key rules of brainstorming**

To run an smooth and productive session

- Stay in topic.
- Defer judgment.
- Go for volume.
- Encourage wild ideas.
- Listen to others.
- If possible, be visual.

# BRAINSTORM

**Subashini**
- Details of stock should be safe
- Visit the Stores
- How much inventory should I carry?
- lack of inventory leads to lost sales
- Create multiple analysis graphs/charts
- Detect the various type of stock needed

**Dharshini**
- Collection of data base
- Average order value
- When you know key metrics, you can predict cash fow, inventory needs, and stafing needs
- Examine Gross Margin Trends
- Examine Inventory Receivable Trends
- Tabulate Tangible Book Value

**Vaithee**
- Understand the Dataset
- How much your customers are spending per order
- Short-term forecasting in the retail and consumer goods industry
- Examine Gross Margin Trends
- Identifying potential risks
- Year Wise Stock Using Line Graph

**Sangitha**
- Strength of ecommerce sales
- Unhappy customers and a damaged brand
- Examine Gross Margin Trends
- How many items your customer is purchasing per day
- Inventory turnover ratio
- Live stock reports

# GROUPIDEA

**STOCK HANDLING**
- Track all sales receivables and purchase payables
- Track all sales receivables and purchase payables
- Stock control for omnichannel retailin
- Track all sales receivables and purchase payables
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**ANALYSIS FOR STOCK MAINTENANCE**
- Practice 80/20 inventory rule
- EOQ for optimal order quantities
- Just in time inventory control method
- How open buy management relating to cash out of inventory purchase product
- Utilize open to buy(OTB) inventory planning

**USER AMINITIES**
- Back ordering fow that allows to issue purchases directly from order of item you don't have in
- LocationAllocation accross multiple warehouses
- Verifed sellers and locate products
- Live stock reports
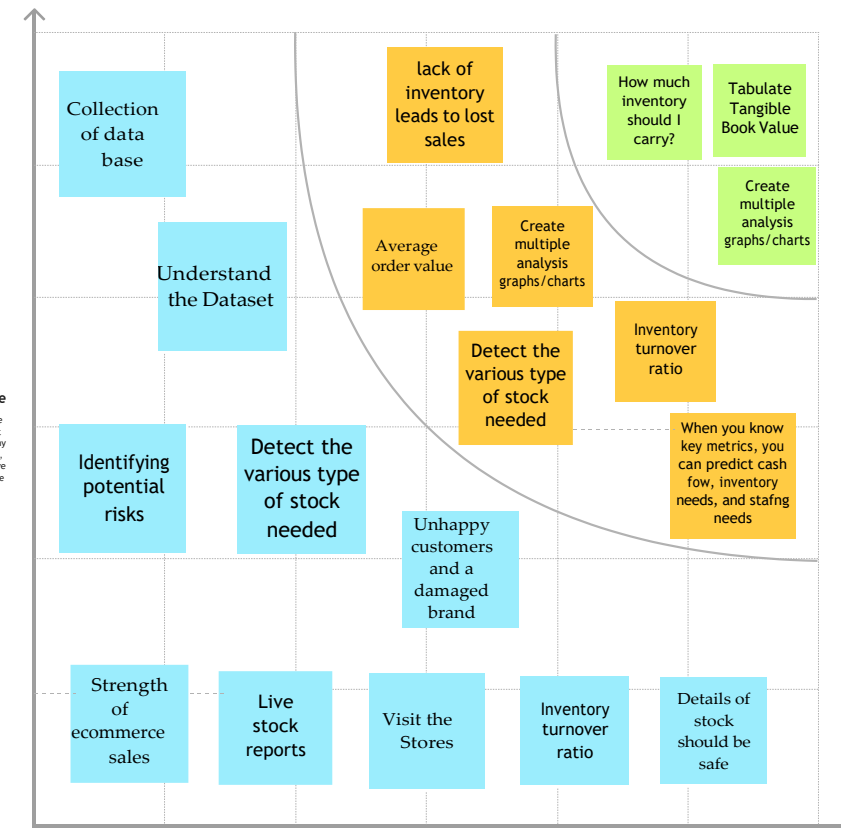- Categorization of products in stock

**INVENTORY ALERT**
- Reduce the risk of stock in too little or too much on hand
- Inventory of product history management
- Keeping check over obsolescence and ensure control over movement of inventories
- Real time dynmaic price list module
- Season based product recommendation

# PRIORITIZATION

**Importance**
If each of these tasks could get done without any difficulty or cost, which would have the most positive impact?

**Feasibility**
Regardless of their importance, which tasks are more feasible than others? (Cost, time, effort, complexity, etc.)

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- Understand the Dataset
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- Live stock reports
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- Inventory turnover ratio
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