



Optimizing the stocks of stationery firm

BUSINESS DATA MANAGEMENT - CAPSTONE PROJECT

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Executive Summary

Sarvjot Communications is a stationery shop which offers all kinds of stationery items required for school or college students. It also provides different types of services such as filling examination forms, printouts, photocopying etc.

The firm is also planning to do the following:

- promote this business online
- reach a larger audience
- increase services such as hardware repairing

The stationery shop is a small-scale retail business that specializes in selling a wide variety of stationery items to customers. The company aims to provide quality products at reasonable prices to attract a large customer base.

With this project I intend to apply my knowledge of the theory course 'Business data management' practically by identifying the issues faced by the firm I chose, collecting the relevant data and then analyzing the data with different tools such as Microsoft Excel for visualizing the data for a better approach.

Organization Background

The firm that I have selected for this project is Sarvjot Communications, a B2C organization that was started by Mr. Parvinder Singh on December 1, 2019 during pre-covid times. The shop used to offer stationery products. Due to the lockdown enforcement, the shop had to be closed, which led to massive losses for the shop owner. Also, it operates in a rented place, so it became difficult for the owner to pay the rent.

Vision of the firm :

“Our focus is on offering quality products, good customer service, and ensuring customer satisfaction. We hope to grow our business and establish a strong presence in the market as a reliable stationery shop.”

After lockdown, when the shop reopened, there were not many sales because the maximum revenue-generating audience, i.e., students, were still at home as schools were encouraging online education. To increase revenue, the owner decided to diversify the services offered by the shop. The shop began offering additional services such as printing, photocopying, filling out electronic forms, and binding documents.

Mr. Singh is a hardware engineer with over 5 years of experience in the field of communication and computer hardware. He is further planning to offer hardware repair services.

Problem Statement

The business problems that could be identified from the discussion are as follows:

- The shop faces the problem of reaching a large customer base.
- facing problems in analyzing time-based stocks leading to overstocking or stock outs at different times
- generation of less revenue by the organization because the owner is new to the business

Background of the problem

While discussing with the owner about the shop, I was able to identify the three major problems listed above. The problems faced by this stationery firm are likely rooted in a range of factors, including the local market conditions, business operations, and managerial expertise.

- The firm's limited reach is due to a lack of targeted marketing and advertising efforts. The firm knows its target market, but reaching out to them effectively is the major issue, leading to a limited customer base.
- The analysis of time-based stocks is hindered by inadequate data collection processes and a lack of effective inventory management tools. There are challenges in tracking demand patterns and identifying which items are selling well at what times, leading to mismanagement of inventory levels. These factors lead to understocking or overstocking of inventory.
- The fact that the owner is new to the business is also a probable background factor behind the low revenue generation. The owner is facing challenges in identifying the right product mix and pricing the products appropriately. These factors, combined with intense competition from other stationery stores in the area, contribute to lower revenue and profitability.

In conclusion, identifying the underlying background of the problems is crucial in finding effective solutions to the business challenges faced by the stationery firm.

Problem Solving Approach

The stationery firm is facing a few business problems that are hindering its growth and profitability. To address these issues, a problem-solving approach needs to be implemented.

Methods Used :

- Reaching a large customer base
 - Survey school and college students regarding their stationery needs
 - Advertising the products through different media channels
 - The firm can offer discounts and promotions to attract more customers.
- Analyzing time-based Stocks
 - Check the annual calendars of colleges and schools to stock-in the relative items accordingly
 - Making a proper timeline for the firm by analyzing the schools and colleges calendars
 - Collecting and analyzing data: I will collect data on the products sold and analyze them to identify which products sell well during certain periods. This will help the firm to make informed decisions about which products to stock and when.
- Generation of Revenue
 - Developing a business plan: I will help the owner to develop a business plan that outlines the shop's goals and strategies. This will help the owner to understand the shop's finances and set revenue goals.
 - Diversifying products: The owner can consider adding new products to the inventory to attract new customers and generate more revenue.
 - Adding more services: Since the owner is skilled with hardware engineering, he can add the services such as computer repairing and printer repairing so as to increase revenue without investing any kind of capital.

Intended data :

To solve the above mentioned problems the data required would be the stock-in bills which gives us a complete insight into the stocks of the firms, the items purchased, the prices. This would be enough to perform the pareto analysis. For solving the small customer base problem I would be needing the annual calendars and timelines of the schools and colleges.

To understand the potential ways to increase the revenue of the firm the bill bata along with some qualitative data would be helpful. This data would be gathered by interacting with the owner, by getting to know the business, the industry and its customers.

Tools for Analysis :

The analysis of the data would be done on Microsoft Excel using the various functions and features available. Tools such as pivot tables would be of extreme benefit. Other than these tools such as pie charts, bar graphs would also be used to get a good visual representation of the problem at hand.

