SYDE Order

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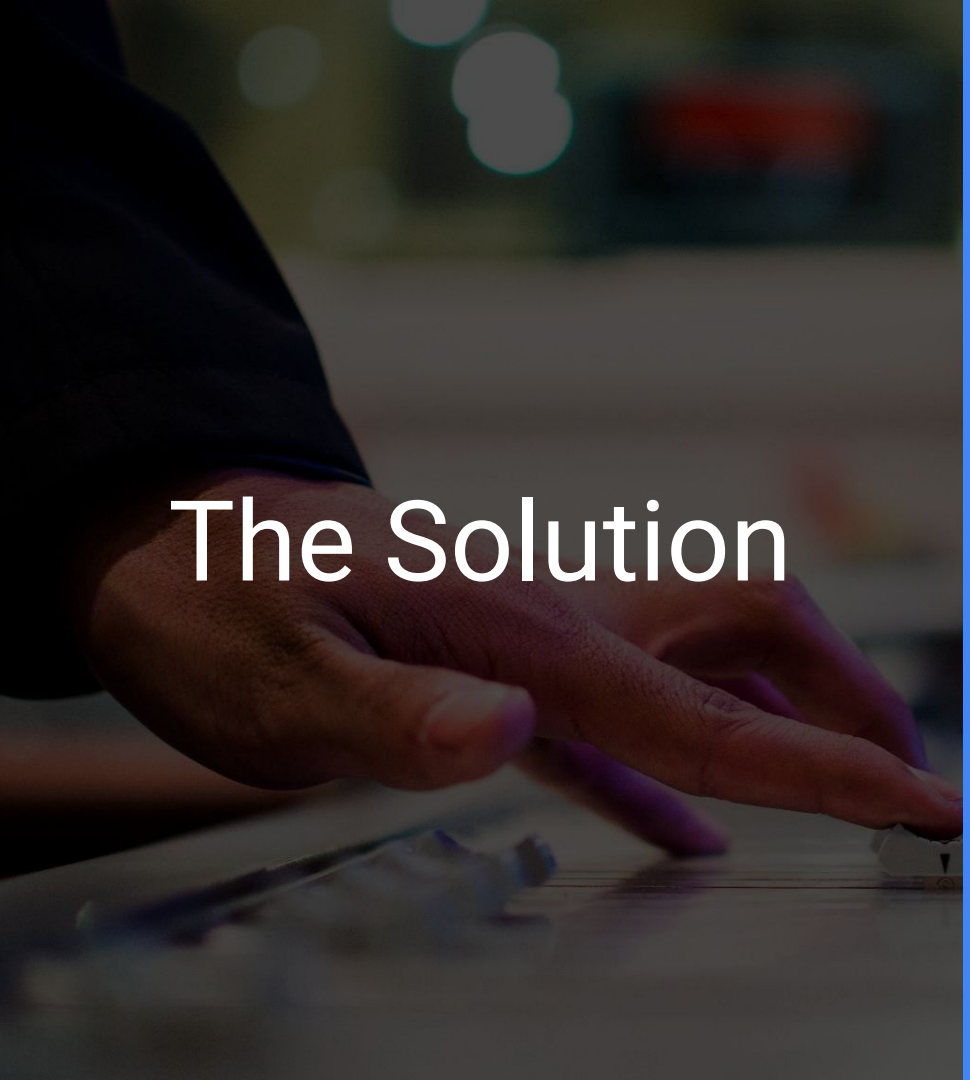
The Problem

Many retailers are seeing issues with the quantity of products they are selling. Some products are oversupplied which leads to a waste of material and money, while other products are undersupplied which reduces profits. Retailers need to implement a method to maximize profits and minimize the disposal of excess inventory.

Daisy Intelligence Prompt

Situation Impact Statement:

Design a medium to be used by retail business owners to track monthly product sales, allowing for the minimization of excess inventory and fulfillment of customer demand through optimizing restock purchase quantities.



The Solution

Our team created a web-based application that tracks sales trends for businesses.

Furthermore, it provides users insight regarding the stock of different item types.

Our application also provides recommendations regarding changes in restock order quantities based upon increases or decreases in sales trends for specific items.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Structure

Tools used:

- Python
- HTML
- CSS
- Flask
- Figma

How it works

Step 1

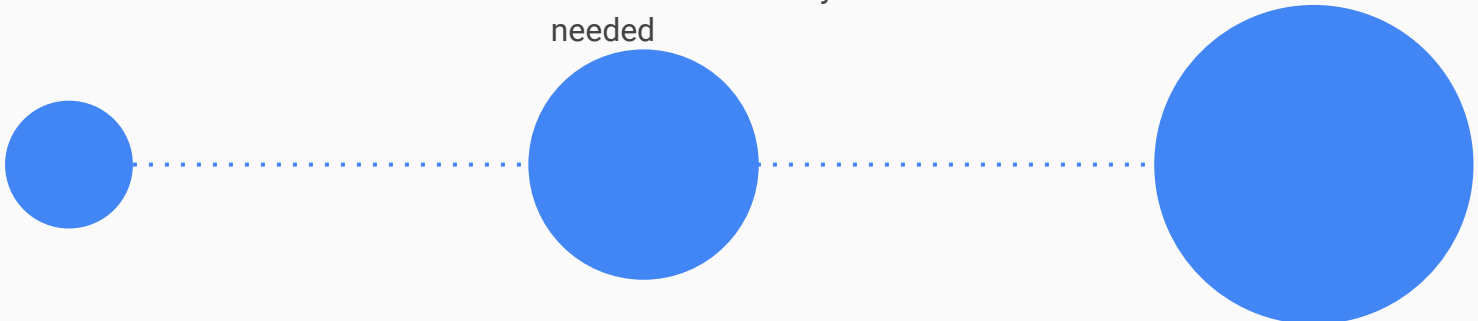
Amount of items purchased and sold gets inputted into a local database

Step 2

Data is extracted by our backend algorithms. Through calculations,, it determines the optimal amount of inventory needed

Step 3

Results are pushed to the user application interface



Projections

- Sharp increase in retail profit margins by reducing their over-expenditure on excess inventory
- Decrease in excess materials that would have gone to waste, leading to an increase in material sustainability
- Increased prediction accuracy for retailers

Next Steps

- Implementation of an AI to determine ideal product pairings
- AI to determine the ecological footprint of various items in the market
- Historical data of the product
- Customer reviews
- Extract data from a real-time retailer’s database