This Letter of Understanding is entered into as of the Signing Date between the STUDENT(S) and the COMPANY for the purpose to describe the student project.

WHEREAS the STUDENT(S), enrolled at Conestoga College Institute of Technology and Advanced Learning (herein “Conestoga”), has (have) been asked to develop, design, and/or produce a prototype product or process for the COMPANY in the pursuit of either his/her/their academic requirements within a final year, capstone, or class project, or other project outside of academic pursuits (herein referred to as “PROJECT”);

AND WHEREAS the COMPANY has agreed to accept the quality and quantity of the STUDENT’s work in the pursuit of his/her/their academic requirement as presented in the final deliverable for the PROJECT and to accept the full responsibility and full risk of implementing the final deliverable into the COMPANY, the parties agree upon the following scope and schedule.

| Project Definition | |
| --- | --- |
| **Title** |  |
| **Description**  **(< 300 words)** | This will be a web based inventory management system for a clothing company. This system will support full user control of inventory. Beginning with an administrator, they will have full access to the entire website and all available features including: adding new product listings, adding inventory to existing listings, reducing inventory of existing listings, search inventory for specific products or by department/location, generate reports of inventory activity for specific date(s), import bulk data for ease of use inventory building. The administrator will also be responsible for adding additional users and setting their permission level for the website (Full vs limited). A limited user will still be able to query the system for products by a variety of criteria and reduce inventory (sale, defect, store transfer). They will also be able to increase individual item quantities but Bulk movements will be restricted to Admin/Manager level only. Control of user permissions will also be limited to the Admin/Manager level.  Reports will be generated for specific trigger events, such as a weekly report of all items that have fallen below their re-order stock points. Users will also have the ability to force generate a list of transactions that have occurred for a specific date(s). |
| **Short Description**  **for Conestoga Website**  **(< 150 words)** | A web based Inventory Management System originally designed for a clothing company but applicable to many different environments. The system supports a user to access and query the inventory database through a user friendly web page, with possibilities for multiple search criteria. A user may also adjust inventory as needed, either to represent sales of an item or receiving additional stock. Administrators will be responsible for managing the User’s themselves as well as importing any Bulk data necessary to update a large quantity of SKUs within the system. This can be done through the importation of a simple Excel sheet.  Users and Admins alike will also have the ability to generate reports to analyze and grow business based on existing trends in inventory movement. |
| **Deliverables** | 1. A web based inventory management system for a single company with multiple locations  2. This inventory system would keep track of inventory based on location as well as company totals  3. Support search filtering based on location, product type, cost, stock levels etc…  4. The system would be designed to migrate bulk data from something such as an excel sheet for easy importing of data  5. The system would support multiple users of varying levels, minimum difference between a standard user and an administrator.  6. Admin and User would see similar pages with the Admin having access to more features/pages.  7. Admin would be responsible for managing users.  8. System would support data entry to adjust inventory levels based on events (incoming stock, sales, defects etc…)  9. Users would be able to generate reports based on completed transactions (list of adjustments for the day/week/month by location)  10. System would automatically flag for certain conditions (stock reaches re-order point, adds product to an order, end of day produces an order report for the day with cost breakdown). |
| **Start Date** | February 3, 2020 |
| **End Date** | April 17, 2020 |
| **Estimated amount of work (in hours)** | Approximately 200 hours work |
| **Budget Proposal** | Cost of domain to host website as well as equipment to store and run Database approximately $75 per year. |
| **Intellectual Property** | All rights are reserved for and by the creators of the system, who will each share an equal equity in any and all revenue, both present and future. |
| **Company In-Kind Contribution** |  |

Having read and understood this Agreement, the STUDENT(S) and the COMPANY accept the above terms and conditions as of the Signed Date.

| Student 1 | T | T | COMPANY | T |
| --- | --- | --- | --- | --- |
| **Signature:** |  |  | **Signature:** |  |
| **Signing Date:** |  |  | **Signing Date:** |  |
| **Name (Printed):** |  |  | **Name (Printed):** |  |
| **Email:** |  |  | **Title:** |  |
|  |  |  |  | *I have authority to bind the COMPANY.* |
| Student 2 | T |  | **Name of Company:** |  |
| **Signature:** |  |  | **Address:** |  |
| **Signing Date:** |  |  | **Tel:** |  |
| **Name (Printed):** |  |  | **Fax:** |  |
| **Email:** |  |  | **Email:** |  |
|  |  |  |  |  |
| Student 3 | T |  |  |  |
| **Signature:** |  |  |  |  |
| **Signing Date:** |  |  |  |  |
| **Name (Printed):** |  |  |  |  |
| **Email:** |  |  |  |  |
|  |  |  |  |  |
| Student 4 |  |  | Witness |  |
| **Signature:** |  |  | **Signature:** |  |
| **Signing Date:** |  |  | **Signing Date:** |  |
| **Name (Printed):** |  |  | **Name (Printed):** |  |
| **Email:** |  |  |  |  |

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