Tracking Solution for Liquid-based Stock

CONTEXT

iBay Systems Pte Ltd is an IT company providing IT-based solutions and products across the retail and F&B industries in a creative way. It is a committed company founded on the principle of providing competent software solutions to their client's needs.

A team of experienced and innovative professionals provide the necessary support and expertise to propel their customers' businesses forward. They ensure their product solutions perfectly address the problems faced by the retail and F&B industries in the most cost effective manner and at the highest quality.

iBay Systems is searching for a smart, scalable and secure solution to track the physical volume of liquid inventory in real-time, enabling new stock to be re-ordered when required. This would unlock higher levels of operational efficiency and inventory management for its clients.

Currently, customers do not have a solution to track and manage their liquid-based stock (e.g. oil, beer, liquor) on a real-time basis. This stock is generally stored in opaque bottles or barrels, making it difficult to assess how much of the liquid remains. Without any certainty over current liquid volume levels, the decision to re-order the product is made too late, resulting in a time lag between stock finishing and the arrival of new stock. This results in lost business by clients as they are unable to meet their customer demand when awaiting the arrival of new stock.

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PROBLEM STATEMENT

How can we help our customers track and manage their liquid-based stock on a real-time basis

WHAT ARE WE LOOKING FOR

- Proof-Of-Concept of an end-to-end intelligent tracking and management solution for liquid stock
- Scalable
- Secure
- Simple to deploy
- Cost effective
- Able to integrate with customers' inventory management systems and Odoo ERP

There are no restrictions on the geographic location of the problem solvers who may choose to apply to this challenge. However, the POC needs to be demonstrated in Singapore.

POSSIBLE USE CASE

- Liquid stock is used and applied as part of the client's everyday business operations e.g. serving alcohol to customers.
- As stock is used up, the solution automatically measures and logs the volume of the remaining liquid stock within the stock unit i.e. barrel, bottle, recording this information on the inventory management system.
- As stock reaches the critical re-order level, the solution automatically dispatches an alert notifying the customer that this stock needs to be re-ordered.

WHAT'S IN IT FOR YOU

- **SGD $10,000** of prize money for each winner of this challenge (see Award Model).
- Opportunity to co-innovate with an established IT-based solutions provider with significant access to international retail and F&B markets.

AWARD MODEL

30% of the prize money will be awarded to each selected finalist at the start of the POC, with the remainder 70% to be awarded during the POC, based on milestones agreed between iBay Systems and the solver.

Note that a finalist who is selected to undertake the POC will be required to enter into an agreement with iBay Systems that will include more detailed conditions pertaining to the POC.

DEADLINE

All submissions must be made by **28th February 2019, 1700 hours (SGT/GMT +8).** iBay Systems and IMDA may extend the deadline of the submission at their discretion. Late submissions will not be considered.