NFC-IET UNIVERSITY, MULTAN



PROJECT (STOCK MANAGEMENT)

ICT (“Information & Communication Technology Fundamental”)

## For the degree of Bachelor of Science

In Computer Science

Session [2k24]

**Name Ayesha Abrar**

**Roll NO (2k24-BSSE-211)**

**Section B**

### Submitted To: T.Fabiha Aslam

### Submitted By: Ayesha Abrar

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**STOCK MANAGEMENT IN EXCEL:**

Managing stock in Excel is a common practice for small to medium-sized businesses. Excel can help track inventory, manage stock levels, monitor sales, and plan reorders. Here’s a guide to setting up and managing stock in Excel:

**1. Create an Inventory Template**

**Columns to Include:**

1. **Item ID** - Unique identifier for each product.
2. **Item Name/Description** - Name or short description of the product.
3. **Category** - Optional, to group similar items (e.g., Electronics, Apparel).
4. **Unit Price** - Cost of one unit.
5. **Stock Quantity** - Current quantity in stock.
6. **Reorder Level** - Minimum quantity before you reorder.
7. **Supplier Details** - Name and contact information of the supplier.
8. **Last Restock Date** - Date when the stock was last replenished.
9. **Remarks** - Notes or additional information.

**2. Data Entry**

* Fill in the rows with your stock items and their details.
* Use consistent formats (e.g., dates as "dd/mm/yyyy").

**3. Add Conditional Formatting**

* Highlight low stock levels:
  + Select the **Stock Quantity** column.
  + Use **Conditional Formatting** > **Highlight Cell Rules** > **Less Than**, and enter the reorder level.

**4. Use Formulas for Automation**

**Reorder Alert:**

Create a new column for "Reorder needed" with a formula:

excel

Copy code

=IF(E2<D2,"Yes","No")

This checks if the stock quantity (E2) is less than the reorder level (D2).

**Total Value of Stock:**

Add a column for "Stock Value" with a formula:

excel

Copy code

=E2\*F2

(Multiply stock quantity by unit price).

**5. Add Filters**

* Use the filter feature to sort and view items with low stock, high value, or specific categories.

**6. Create Dashboards (Optional)**

* Use **Pivot Tables** and **Charts** to summarize:
  + Total stock value.
  + Stock by category.
  + Items below reorder level.

**7. Automate Updates (Advanced)**

If you have sales and purchase data, link them to the inventory sheet:

* Deduct quantities sold.
* Add quantities purchased.

### Sample Template:

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Item ID | Item Name | Category | Unit Price | Stock Quantity | Reorder Level | Supplier | Last Restock Date | Remarks | Reorder Needed | Stock Value |
| 001 | USB Cable | Electronics | $5.00 | 50 | 20 | Tech Supplies | 12/12/2024 | Fast mover | No | $250.00 |
| 002 | Office Chair | Furniture | $80.00 | 10 | 5 | FurniMart | 10/12/2024 | Restock soon | No | $800.00 |

