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SYNOPSIS

ON

Inventory Management System

Submitted By: Submitted To:

Priyanshu-L-2115000778 Mr. Akash Chaudhary

Shiv Kumar Dixit-M-2115000944 Technical Trainer

Deepak-L-2115000315 CSE

Aditya Rai-G-2115000074

**Inventory Management:**

The Inventory Management System (IMS) plays a pivotal role in the efficient functioning of organizations across various industries. This abstract provides an overview of the key components, functionalities, and benefits associated with an advanced Inventory Management System.

**Objective:**

This subsection outlines the specific goals and objectives of implementing an Inventory Management System. Whether it's to streamline processes, reduce costs, or enhance customer satisfaction, clarifying the purpose sets the stage for understanding the system's broader impact on organizational performance.

**Scope:**

The Scope of an Inventory Management System can cover many needs, including valuing the inventory, measuring the changes, planning for future.

* **Manage Inventory**: Inventory management helps to manage the stock of the company. it provides proper details of the products what kind of raw material, what are the sizes we require and etc. to the purchasing department.
* **Less Storage**: When the inventory management provides proper information to management, they buy according to them which helps the company to store fewer products.
* **Improve Productivity:** Inventory management helps to improve the productivity of the machines and manpower. Employees are aware of stocks and the quantity that require to produce.
* **Increase Profits:**Inventory management helps to improve the profits of the company. it helps to provide proper information about stocks, that saves the unnecessary expenses on stocks.

**Limitations**:

**1. Connectivity:** Mobile connectivity, while widespread, does not have total coverage in India. In remote regions connectivity disturbances are common, and this may lead to losses during order placements.

**2. Slower speeds:** While high-end mobile devices may have great processing speeds, budget devices typically cannot keep up with them. This can lead to technical issues and can cause disruptions or delays while placing an order.

**Methodology:**

JavaScript is a popular programming language that can be used for algorithmic trading, particularly for building web-based trading applications. JavaScript's libraries such as D3. js, Highcharts, and Chart. js are particularly useful for building interactive charts and visualizations for financial data.

**Proposed System:**

The Proposed Inventory Management will provide a user-friendly web based interface that allows users to input and manage inventory data. The system will maintain an up-to-date inventory database, enabling users to track products, quantities, suppliers and pricing. It will also include features for generating reports and analytics to aid in making informed decision regarding Inventory management.

**Features:**

Centralized inventory management-A centralized inventory management system increases productivity and collaboration among the team members. Thus, team members from different places can interact with one another and work in sync.

Tagging and Barcoding-Another great feature of the inventory management system is the elimination of standard human errors. Manual data functioning can cause errors, but scanning the barcode saves ample time for workers. The barcoding feature reduces employee training sessions and budget value. Traditionally, recording the data of the products requires so much effort. The inventory management system has made it easier by offering barcoding and tagging features. Now, the bulkiest work is completed in the least amount of time.

Reporting of the business activities- One of the most advantageous tools of an inventory management system is the reporting of various business activities. Management of an inventory business demands people in charge to remain updated regarding various business activities such as the driver’s location, the status of the product, information regarding the shipment of the order, etc. You can integrate many tools in the inventory management app for carrying out the reporting of tasks efficiently.

**Backup and security of the inventory-** No matter the type of your business, proper backup, and security of the inventory is critical for the functioning of the inventory. Inventory management systems software has good security layers that make hacking impossible. In case inventory software gets hacked, the data has a backup that business operators can access and use. So, backup and security of the inventory prevent any hiccups.

**Implementation Plan:**

**1.Project Initiation and Planning:** 2 Days.

**2.Frontend development :** 4 Days.

**3.Backend development :** 4 Days.

**4. Integration and Testing:** 2 Days.

**5.Deployment :** 1 Days.

**6.Documentation and Project Completion** : 2 weeks.

**Team Members:**

Mr. Aditya Rai (2115000074) – Reports and Presentation

Mr. Priyanshu Chauhan(2115000778)- Support for Front End and Report

Mr. Deepak(2115000315)-Backend Development(Database)

Mr. Shiv Kumar Dixit(2115000944)-Front End Development

**Resources Required:**

For coding we will need vs code, Microsoft SQL Server Management Studio 18, Visual Studio Installer, Microsoft Office for Presentation.

**References:**

ChatGPT, Google, YouTube etc.

**Expected Outcomes:**

A mobile trading app allows individuals to trade and manage their investments from smartphones or tablets, providing real-time access to market data and account information.

**Project Supervisor:**

Mr. Akash Chaudhary

**Conclusion:**

Stock means ownership. As an owner, you have a claim on the assets and earnings of a company as well as voting rights with your shares. This platform will allow you to see market and buy or sell your shares