

LITERATURE SURVEY

INVENTORY MANAGEMENT SYSTEM FOR RETAILERS

S.NO	TITLE	AUTHOR	YEAR	METHODOLOGY	PROS AND CONS
1	Inventory Management based on items deteriorate in stock conditions.	Taygi	2020	In this paper, based a real-world case study for a municipal district inTehran, a multi- objective mathematical model is developed for the location-distribution problem.	<p>PROS:</p> <p>Integrating decision making process for a disaster helps to improve a better relief operation during response phase of disaster management cycle.</p> <p>CONS:</p> <p>The Proposed model considers the role of demand in an urban area, which might be affected by neighbour wards.</p>
2	Inventory managementfor retail companies: A literature review and current trends	Pastore and Martin	2021	They focused on solving all the retail issues thathappened from 2015 to 2019 through different systems and software.	<p>PROS:</p> <p>They addressed almost22 issues that retailers faced.</p> <p>CONS:</p> <p>All the software and methodologies they suggested were notcost effective and couldn't be used bysmall scale retailers.</p>

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3	Inventory management in the engineering goods	Soni, Cinthya Vanessa Munoz	2021	The analysis used a sample of 11 companies for a period five years, that is, 2004–2009 and was done using panel data set. The adequate and timely flow of inventory determines the success of an industry. She concluded that size of inventory enhanced marginally over the period as compared to a hike in current assets and net working capital.	PROS: Rise in sales and favourable market conditions lead to a rise in inventory levels. It was also inferred that sales increased more as compared to inventory. CONS: Inventories constituted half of the working capital which was due to overstocking of inventory as a result of low inventory turnover especially for finished goods and raw materials.
4	Inventory management with financing under demand updates	Edwin Sitienei and Florence Memba	2020	It Conducted a study on Effect of Inventory Management on profitability of Cement Manufacturing Companies in Kenya.	PROS: Increase in sales, which denotes the firm size enriches the firm's inventory levels, which pushes profits upwards due to optimal inventory levels. CONS: It is also noted that firms inventory systems must maintain an appropriate inventory levels to enhance profitability and reduce the inventory costs associated with holding excessive stock in warehouses.

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5	Design and Implementation of a computer based household inventory system	Norman E	2021	The research work embraces all activities of household inventory management valuation feasibility and liability but our study is narrowed down to the valuation of property as a way of bringing the work home	<p>PROS: It is focus on valuation because the field area of household inventory is generated to acknowledge the importance of household inventory to individual and the society at large.</p> <p>CONS: It doesn't support the small scale industry which couldn't afford a computer</p>
6	Inventory management for a small or medium-sized enterprises (SMEs) profitability.	Madishetti and Kibona	2020	They studied the association between inventory conversion period and profitability and the impact of inventory management on SMEs profitability. They took a sample of 26 Tanzanian SMEs, and used the data from financial statements for the period 2006–2011.	<p>PROS: Regression analysis was adopted to determine the impact of inventory conversion period over gross operating profit.</p> <p>CONS: The results cleared out that significant negative linear relationship occurred between inventory conversion period and profitability.</p>

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7	Inventory Management in Commercial Vehicle Industry In India.	Srinivas Rao Kasisomayajula	2020	A sample of five companies' was selected for study. The study concluded that all the units in the commercial vehicle industry have significant relationship between Inventory and Sales.	<p>PROS:</p> <p>Proper management of inventory is important to maintain and improve the health of an organization. Efficient management of inventories will improve the profitability of the organization.</p> <p>CONS:</p> <p>This typically results in a much higher cost of implementation, especially in large businesses with multiple different locations.</p>
8	Inventory mangament based on practices	Lwiki et al	2021	Specific performance indicators were proved to depend on the level of inventory management practices. They established that Return on Equity had a strong correlation with lean inventory system and strategic supplier partnerships.	<p>PROS:</p> <p>As such, they concluded that the performance of sugar firms could therefore be stated as being a function of their inventory management practices.</p> <p>CONS:</p> <p>We do not have simple formulas for the optimal procurement policies, we providethe complete analytical description of the optimal solutions</p>

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9	Inventory management practices followed by Indian cement companies.	Panigrahi	2021	The study also investigated the relationship between profitability and inventory conversion days. The study, using a sample of the top five cement companies of India over a period of 10 years from 2001 to 2010.	<p>PROS: It concluded that a considerable inverse linear relationship existed between inventory conversion period and profitability.</p> <p>CONS: Its affect on working capital efficiency.</p>
10	Inventory management based on empirically analysed relationship	Eneje et al , Laff non Stop, Yonas Kebede	2020	Empirically analysed the relationship between inventory management and firm performance along with capital intensity. For the purpose they took a sample of 82 construction firms in Malaysia for the period 2006–2010.	<p>PROS: They concluded that efficient management of raw material inventory is a major factor to be contained with by Nigerian brewers in enhancing or boosting their profitability</p> <p>CONS: They only focused on retailer benefits.They only considered deterministic demand rates with zero lead time</p>