LITERATURE SURVEY
FOR INVENTORY MANAGEMENT SYSTEM FOR RETAILERS

S.no	Title	Author	Year	Methodology	Pros and Cons
1.	Inventory management for retail companies: A literature review and current trends.	Cinthya Vanessa Muñoz Macas,jorge Andrés Espinoza Aguirre,Rodrigo Arcentales-CarriónMario Peña	March,2021	They focused on solving all the retail issues that happened from 2015 to 2019 through different systems and software.	Pros: They addressed almost 22 issues that retailers faced. Cons: All the software and methodologies they suggested were not cost effective and couldn't be used by small scale retailers.
2.	Inventory decisions on the transportation system and carbon emissions under COVID-19 effects: A sensitivity analysis	Abu Hashan Md Mashuda,SujanMiah,YoefDaryantoc,Ripon K.Chakrabortty, S.M. MahmudulHasan,Ming-Lang Tseng	September,2022	This study investigates how intensification of the COVID-19 affects the retailer's profit. • Study about the interrelation of vaccination and covid outbreak in transportation. • This model provides the decision making on efficient uses of green technology.	Pros: This study considers product deterioration, time-dependent holding costs, price-dependent demands, and carbon emissions from vehicle operation and intends to establish a harmonious relationship among these attributes. Cons: This study failed to show how COVID-19 affects customers' purchases instead of the effects on the transportation system.
3.	Two-stage inventory management with financing under demand updates	TianyunLi, WeiguoFang, MelikeBaykal-Gürsoy	February,2021	The paper presents a recourse approach to solve the two-stage optimization problem and derive the optimal inventory/financing policies	Pros: This research incorporates the financial and operational decisions into demand updates, and brings new managerial results and insights. Cons: due to the complexity of the objective function,

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					we do not have simple formulas for the optimal procurement policies, we provide the complete analytical description of the optimal solutions
4.	Internet of things for perishable inventory management systems: an application and managerial insights for micro, small and medium enterprises	Pratik Maheshwari, Sachin Kamble, Ashok Pundir, Amine Belhadi, Nelson Oly Ndubisi & Sunil Tiwari	2021	The study aimed to investigate the impact of IoT on existing operating parameters (holding cost, selling cost, deterioration rate, shortage cost, goodwill cost, unit purchase cost) and how it can increase the overall profit of retailers by reducing spoilage.	Pros: we formulated and analyzed IoT implementation costs in the retailer warehouse Cons: They only focused on retailer benefits. They only considered deterministic demand rates with zero lead time..
5.	DESIGN AND IMPLEMENTATION OF A COMPUTER BASED HOUSEHOLD INVENTORY SYSTEM	Laff non Stop, Yonas Kebede	March,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	Pros: home.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.The Cons: It doesn't support the small scale industry which couldn't afford a computer.