

PROBLEM STATEMENT

The two fundamental inventory decisions that managers face are:

- How much additional inventory to order or produce
- When to order or build it.

Although it is possible to consider these two decisions separately, they are so closely related that a simultaneous solution is usually necessary. Typically, the objective is to minimize total inventory costs. Total inventory costs typically include holding, ordering, shortage, and purchasing costs. Inventories are necessary for sales, which generate profits, and poor management of stocks results in excess inventory, resulting in a lower return on capital invested, affecting the cash conversion cycle. The right inventory management platform can automate processes, improve inventory practices and enhance customer experiences.

OBJECTIVE:-

To design a website to manage stocks, automate multi-channel inventory and orders, and gain insight into your business performance