LITERATURE SURVEY
INVENTORY MANAGEMENT SYSTEM FOR RETAILERS

[1] Lambrix and Singhvi (1979) Adopted working capital cycle approach in working capital management, also suggested that investment in working capital can be optimized and cash flows can be improved by reducing the time frame of physical flow starting from the receipt of raw material to the shipment of finished goods, i.e. inventory management, and by improving the terms and conditions on which firm sells goods as well as receipt of cash.

[2] Heskett (2009) examines the influence of major economic theories in shaping views of what constitutes value as created by design system. Its focus on markets and prices as set by market forces are believed to solve all problems if left free from government interference. The implosion of this system and its emphasis on unrestricted individualism is a crisis of theory as well as practice.

[3] Antonelli and et al (2013) aims to identify Information Technology benefits in individual work. With technologies fully implemented, greater satisfaction was observed for all constructs of the survey, with statistically significant differences. When comparing age, it was found that younger users were more satisfied with the benefits of technology. Concerning the number of employees, small business users were less satisfied with Information Technology.

[4] Alderete (2013) presents an econometric model to determine whether an SME (Small and Medium Sized Enterprise)'s probability of outsourcing depends on their levels of innovation and information and communication technology use. The model predicts that the level of innovation of an SME will significantly influence its probability of outsourcing. Besides, it stresses the negative incidence of the information and communication technologies (ICT) access on the outsourcing decision.

[5] Didonet and Díaz, (2012) explains, the supply chain management studies have verified that integration and collaboration in the supply chain can provide important benefits to the companies involved. Among these benefits are added value, the creation of efficiencies and client, which are represented by the reduction in inventories, improvements in service delivery and quality and shorter product development cycles.

[6] Zabala (2012) investigates whether decisions considered as common in new product development literature are also valid in a region characterized by traditional industries. The author aims to link the theoretical and empirical fields in the context of new product development and product innovation management.

[7] Nezhad (2013) employed the decision on belief (DOB) approach for fault detection in univariate process control. The concept of DOB and its application in decision making problems were introduced, and then methodology of modeling fault detection in statistical process control by DOB approach was discussed.

[8] Cheng (2013) proposes a multi-objective production planning optimization model based on the point of view of the integration of production planning and control, in order to achieve optimization and control of enterprise manufacturing management.

[9] Leber (2014) reports the results of a survey on the use of innovation management techniques with the potential to improve effectiveness of new product development, and customer satisfaction. Failure mode and effects analysis was found as the most applied IMT in Slovene firms with the highest perceived utility potential to reduce development costs and improve customer satisfaction.

[10] Dou (2014) paper is committed to design a logistics industry development policy model based on system dynamic to simulate the policy measures which promote region economic and logistics efficiency. The interaction between logistic industry development policy and economy needs to be investigated and the influence degree of logistic efficiency affected by industry policy needs to be identified too.

[11] Vendanand Sakthidhasan (2010) addresses the application of lean manufacturing concepts to the continuous production sector with a focus on the motor manufacturing industry. The goal of this research is to investigate how lean manufacturing tools can be adapted from the discrete to the continuous manufacturing environment.

[12] Babazadeh (2012) studies a multi-period, multi echelon and multi-product integrated forward-reverse logistics network under uncertainty. First, an efficient complex mixed-integer linear programming (MILP) model and then stochastic counterpart of the proposed MILP model.

[13] Mandahawiand et al (2012) presents a process improvement study applied at a local paper manufacturing company based on customized Lean Six Sigma methodologies. The DMAIC (Define, Measure, Analyze, Improve, and Control) project management methodology and various lean tools are utilized to streamline processes and enhance productivity.

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