Project Design Phase-I
Literature Survey

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Team ID	PNT2022TMID30176
Project Name	Project - Inventory Management System for Retailers

LITERATURE SURVEY

1. A STUDY ON INVENTORY MANAGEMENT OF TATA MOTORS

[VIVEK HAMAL PROFESSOR PARUL UNIVERSITY,2022]

Inventory control is associated with planning, procuring, storing and offering the suitable material of proper quality, proper amount at proper vicinity with the intention to co- ordinate and agenda the manufacturing pastime in an integrative manner for a commercial undertaking.Inventory Management truly is the technique by which a company is provided with the products and offerings that it wishes to obtain its goals of buying, storing and motion of materials. The fundamental goal of the have a look at is to figuring out the elements that have an effect on the stock of material, the statistics and reviews of stock control and management on the age of production enterprise might be analyzed and to create a powerful usage of stock at enterprise, to triumph over the problems via means of giving viable recommendations.

2. CASE STUDY ON AN ANDROID APP FOR INVENTORY MANAGEMENT SYSTEM WITH SALES PREDICTION FOR LOCAL SHOPKEEPERS IN INDIA

[6TH INTERNATIONAL CONFERENCE ON ADVANCED COMPUTING AND COMMUNICATION SYSTEMS (ICACCS), 2020]

The retail sector has widely adapted different inventory management applications and some retail . chains even employ prediction software to analyze future sales. However, a lot of day-to-day shopping in India happens through local shops. The owners of such mom-and-pop shops do not necessarily have the capital to invest in proprietary applications for setting up an inventory management system. Needless to say that same is the case for any sales prediction software. As a result, many of the shopkeepers end up hoarding a lot of irrelevant and nonprofitable products that lead to financial losses. A very cost-effective and accessible solution for this problem is a mobile application that provides all the features of a point-of-sale system as well as gives future sales insights. It will enable shopkeepers to manage their current product purchases and invoicing. The predictive sales analysis will help them to modify their investments on products and supplies thereby ensuring maximum profits. If a shop houses relevant products that cater to customer needs, its customer reach will increase.

3. A STUDY ON INVENTORY MANAGEMENT WITH REFERENCE TO COCA COLA

[ALUKA MAHESH GOUD, N. LAKSHMI DEEPTHI ,et al ,2019]

Inventories are often outlined because of the ad of the worth of raw materials, fuels and lubricants,spare elements, maintenance materials, semi-finished merchandise and finished product that square measure offered at a given time. In massive corporations, inventory accounts for a considerable portion of current assets. The corporation has fifteen to half-hour inventories of total assets. Inventories carry with its assets that square measure oversubscribed as special things within the normal course of business. The assets that corporations store as inventory square measure raw materials add progress and finished merchandise.Inventory are often outlined because of the worth of raw materials, fuels and lubricants, spare elements, maintenance materials, semi-finished merchandise and finished product that square measure offered at a given time.

4. A STUDY ON INVENTORY MANAGEMENT

[B. ARCHANA, K.DIVYA,et al,2019]

Inventory Management System is important to ensure quality control in businesses that handle transactions revolving around consumer goods. Without proper inventory control, a large retail store may run out of stock on an important item. A good Inventory Management System will alert the retailer when it is time to reorder. Inventory Management System is also an important means of automatically tracking large shipments. For example, if a business orders ten pairs of socks for retail resale, but only receives nine pairs, this will be obvious upon inspecting the contents of the package, and error is not likely. On the other hand, say a wholesaler orders 100,000 pairs of socks and 10,000 are missing. Manually counting each pair of socks is likely to result in error. An automated Inventory Management System helps to minimize the risk of error. In retail stores, an Inventory Management System also helps track theft of retail merchandise, providing valuable information about store profits and the need for theft-prevention systems. Automated Inventory Management System works by scanning a barcode either on the item. A barcode scanner is used to read the barcode, and the information encoded by the barcode is read by the machine. This information is then tracked by a central computer system.

5. RESEARCH PAPER ON INVENTORY MANAGEMENT SYSTEM

[PROF.MANJUSHA TALMALE , 2018]

Inventory Management System is software which is helpful for the businesses that operate hardware stores, where the store owner keeps the records of sales and purchase. Mismanaged inventory means disappointed customers, too much cash tied up in warehouses and slower sales. This project eliminates the paperwork, human faults, manual delay and speed up process. Inventory Management System will have the ability to track sales and available inventory, telling a store owner when it's time to reorder and how much to purchase. Inventory Management System is a windows application developed for Windows operating systems which focused in the area of Inventory control and generated the various required reports.

6. A STUDY OF INVENTORY MANAGEMENT SYSTEM OF LINAMAR INDIA PVT. LTD, PUNE

[AMITY JOURNAL OF OPERATIONS MANAGEMENT,2018]

Important area of the manufacturing industry. If a company fails to manage inventory, they will face failure. It is a challenge for the company to maintain fair inventory. There are various inventory management techniques available for maintaining fair inventory levels in the company. The basic objective of this paper .The aim of the study is to examine the inventory management process. The significance of this research is based on the benefits that can be obtained by identifying the issues of inventory control. The methodology used are unstructured interviews, on-site study, and annual report analysis. Inventory management is an is to study inventory management techniques used in Linamar India Pvt. Ltd. and find out some measures for improvement on inventory management process of the concerned company. The present system of inventory management of the company is good. For improvement of the present inventory management system, companies should adopt other inventory management techniques.

7. INVENTORY MANAGEMENT SYSTEM

[RAJ KUMAR,NEELESH KUMAR SINGH,et al, 2018]

Inventory management system is an application which is helpful for business operations. Inventory Management is a challenging problem area in supply chain management. Companies need to have inventories in warehouses in order to fulfill customer demand, meanwhile these inventories have holding costs and this is a frozen fund that can be lost. Therefore, the task of inventory management is to find the quantity of inventories that will fulfill the demand, avoiding overstocks. This paper presents a case study for the assembling company on inventory management. It is proposed to use inventory management in order to decrease stock levels and to apply an agent system for automation of inventory management processes. Inventory management system (IMS) used for a departmental store.This system can be used to store the details of the inventory based on the sale details, generate sale and inventory report periodically etc. this is one integrated system that contains both the user component(used by sales persons , sales managers inventory managers) and the admin component (used by the administrators for performing admin level function such as adding new item to the inventory) etc.

8. A STUDY OF INVENTORY MANAGEMENT SYSTEM IN CONSTRUCTION INDUSTRY

Inventory management systems involve procurement, storage, identification, retrieval, transport and construction methods. Each is indelibly linked to safety, productivity and schedule performance. The main objective of Our study is to analyze the inventory management control adopted and the effective utilization of inventory at the construction site. ABC analysis is one of the conventionally used approaches to classify the inventories and the case study of a company is collected. The tracking and locating of materials in construction jobsites has increased a great concern among construction entities. The improper handling and storage of materials in construction sites has made it difficult to track and locate materials when they are needed. These findings may reflect the main factors that will affect the inventory management system which is able to achieve the improved efficiency of project management and to reduce the waste of materials in the respective region of construction industries.