

## LITERATURE SURVEY

### INVENTORY MANAGEMENT SYSTEM FOR RETAILERS

TEAM ID : PNT2022TMID10787

S.NO	TITLE	YEAR	AUTHOR	SUMMARY
1	Study on manufacture inventories	1970	Krishnamurty and Sastry	It is the most comprehensive study on manufacturers' inventories. They used the CMI data and the consolidated balance sheet data of public limited companies published by the RBI, in order to analyse each of the major components, like the raw materials, goods-in-process and finished goods, for 21 industries over the period ranging from 1946-62. The study was a time series one although there were some inter-industry cross-section analyses that were carried out in the analysis. The Accelerator represented by change in sales, bank finance and short-term interest rate was found to be an important determinant. The utilisation of productive capacity and price anticipations was also found to be relevant in the study.
2	Impact of Inventory Performance on Industrial Financial Performance of Pakistan	2012	Eneje et al	He researched the changes of raw stock inventory management system with margin of beer company in Nigeria during data from 1989 to 2008 which had gathered for analysis from the annual reports of the sampled brewery firms. Measures of profitability were examined and related to proxies for raw

				<p>materials inventory management by brewers. The Ordinary Least Squares (OLS) stated in the form of a multiple regression model was applied in the analysis. Research analysed that local variable raw stock inventory managing system design such a way to capturing changes of efficient management of raw stock inventory on behalf of company in terms of their margin is significantly strong and positive and influences the profitability of the brewery firms in Nigeria. 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>
3		2015	Edwin Sitienei and Florence Memba	<p>Conducted a study on Effect of Inventory Management on profitability of Cement Manufacturing Companies in Kenya. The study concluded that Gross profit margin is negatively correlated with the inventory conversion period, Increase in sales, which denotes the firm size enriches the firm's inventory levels, which pushes profits upwards due to optimal inventory levels. 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.</p>
4	Research Paper on Inventory Management	2018	Punam Khobragade, Roshni	<p>Inventory Management System is software which is helpful for the businesses</p>

			Selokar, Rina Maraskolhe, Prof. Manjusha Talmale	operate hardware stores, where storeowner 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 paper work, human faults, manual delay and speed up process.
5	Simulation of inventory management systems in retail stores: A case study	2021	Puppala Sridhar, C.R. Vishnu, R Sridharan	A simulation model is developed and run for particular merchandise using Arena simulation software. Rigorous experimentation is conducted with the model by altering the inputs/model characteristics, and a more effective system is proposed. Compared with the existing 87% traditional inventory management system, the proposed system will reduce the inventory level by 40% and lost sales by 87%. Furthermore, the proposed system is optimized using the OptQuest module in Arena simulation software. As a result, the inventory level is further reduced by 73% compared to the existing system. Store managers in various organizations may utilize the proposed methodology for improving their inventory management system.