

LITERATURE SURVEY

Team ID	PNT2022TMID42578
Project Name	Inventory Management Systems for Retailers

Review – 1 :

Title of the paper : Notification System for Inventory Management

Author : Yacine Merrad, International Journal of Interactive Mobile Technologies(Apr-2020)

Outcome : Inventory or stock management is one of these applications. It is considered to be an important process in warehousing and storage business because it allows for stock in and stock out products control. The stock-out situation, however, is a very serious issue that can be detrimental to the bottom line of any business. It causes an increased risk of lost sales as well as it leads to reduced customer satisfaction and lowered loyalty levels. Sendgrid is used in order to reduce the risks of stock management to receive notification about the current stock.

Review – 2 :

Title of the Paper : Improving inventory accuracy using RFID technology

Author : Daniel Hellstorm, Assembly Automation

Outcome : Describes the impact of technology on inventory accuracy. As a result, an analytical model is presented which identifies the impact of RFID technology on inventory accuracy. It is hoped future research could further develop the model presented and test it against implementation practice. Furthermore it has been evolved to gain the possibilities of customer details stored in an accuracy, empowering the premium customers to give out the add points, etc.,

Review – 3 :

Title of the Paper : An Empirical Analysis of Inventory Turnover Performance

Author : Junaid Ali Khan, European Journal of Scientific Research. (Dec 2020)

Outcome : The aim of this research is to analyze the inventory turnover's impact on the performance variables of profit margin percentage and sale surprise in one of the retailing firm of Hubei province China. The analysis reveals that there is a negative correlation between Inventory Turnover and profit margin percentage, while positive correlation exists between Inventory Turnover and Sale surprise across all categories and modes. But its rate of correlation varies between categories and channel structure.

Review – 4 :

Title of the Paper : A Case Study of Inventory Management System for an International Lifestyle Product Retailer in Bolivia.

Author : Boris Herbas Torrico , Sebastian Alem Oyola - Universidad Catolica Boliviana San Pablo Cochabamba.

Outcome : The implementation of reactive flexibility practices can greatly improve inventory practices. Yet, the limited sample size of their study limits the generalizability of results. The particular business characteristics of case study limit the capacity to extend forecasting results to other products and industries. However, the framework of strategies used to reduce supply uncertainty can be used in other industries.

Review – 5 :

Title of the Paper : Inventory Management Systems: Control and Information Issues.

Author : Fred Janssen – ASML

Outcome : In this thesis mathematical models have been used here for inventory theory. Where they deal with information issues related with demand process. Specifically, how to control products that have intermittent demand. Also, two demand management strategies are investigated for smoothing demand. The first re-routes large customer orders to alternative stockpoint, whereas the second strategy splits a customer order in a time-phased delivery scheme.