

LITERATURE SURVEY

Inventory Management For Retailers

Rob Grmek, Youry Khmelevsky [2011] proposed solution provide possible solutions for alleviating retail manufacturers of logistical concerns by using inexpensive cell phones with WAP and WiFi capabilities, low resolution digital cameras, and open source applications for web hosts in the cloud to store and process business information. The proposed inventory tracking system prototype is aimed at the company's agents whose responsibilities are to track and manage the retailer's merchandise as it flows between suppliers and consumers. The system can eliminate inefficiencies in the process of tracking inventory and orders processing, while doing so with minimal economic cost by utilizing inexpensive cell phones from one side and inexpensive web hosting in the cloud on the other side.

C. Kaleeswari, Dr. K. Kuppusamy [2019] proposed a new scheme for Smart retailing System. Unification of Location of Everything Techniques and Cloud Computing can make a smart service application for IoT. With the help of this admin can easily maintain the inventory control and also clients can easily see the goods details like cost, offers, notification of the new product, location of the product, product availability, etc. To use the cloud storage, the users can access the data and store the data in a secure environment.

Thi Van Linh Le [2022] This aimed to develop an Android application, which was designed specifically for retailers, to control and track their inventory remotely from anywhere using smartphones. The application had met all requirements and deployed successfully. This inventory management application is used as a centralized database for inventory information and allowed users to manage inventory information, track inventory data, label inventory, search item by scanning barcode, track data log history, manage user access, and alert low stock and over stock. To reduce human error, improve efficiency and accuracy, this application identifies each item by scanning barcode labels. The application uses the cloudbased database system, which allows multi-user access and inventory management, First In - First Out methodology as an inventory display.

Applications available :

Lightspeed Cloud is an complete point of sale system. It offers a range of complete retail solution for retailers. Among other things, it offers access to the system from both web and mobile browsers. It also handles inventory, customers/employee management and report generation. According to Lightspeed – the software company that developed the solution, their retail solution is: easy to use; continuously upgraded; cloud based; able to run on Web

and mobile browsers; always available; easy to set up and install. Seamless integration of eCommerce with brick-and-mortar stores. Easy-to-accept payments, synchronized inventory, and access to sales data, in-store and online. Connections with customers on multiple platforms, enabling customers to shop at 24/7 The drawback of this system however is that it is not available outside of North America.

Microsoft Dynamics Retail Management System is an application from Microsoft that offers small and midsize retailers a complete point of sale (POS) solution that can be adapted to meet unique requirements. It provides centralized control for multistore retailers, and integrates with Microsoft Office system programs. It also offers benefits in; ease of use, automation, efficiency, flexible reporting and scalability. It can be deployed for any form of retail enterprise from pharmaceuticals to grocery stores. The system however is not cloud-based and also targets businesses that run Windows operating system – thus it is not cross-platform.

Epicor Cloud Retail Software is a SaaS retail solution from Epicor Solutions. It serves small to mid-sized retailers who want to leverage their insufficient IT resources. Epicor delivers a model that significantly reduces capital investment, implementation challenges, and on-going requirements of managing IT. With Epicor, retailers are able to integrate their sales channels, order management, POS systems, inventory, and other operations for access to right information at the appropriate time. Epicor cloud retail software supports: merchandising, store operations, CRM, audit and operations management and planning. The system however is difficult to customize so as to suit a particular organization.

Oracle Retail - With Oracle Retail, retailers can align corporate objectives with deployment strategies to deliver superior customer experiences and drive profitable growth. It focusses on helping the retailers to put the customers at the heart of the business. With a complete set of mission-critical retail solutions, cloud services, and hardware from Oracle, retailers can gain the insights and agility you need to delight customers at every touchpoint. Oracle Retail Operational Insights dashboards and reports provide pervasive Business Intelligence. To provide a seamless user experience, they are designed to be embedded in a single sign on environment within Retail Merchandising Fusion Application like ReSA/ReIM/Allocation. Operational Insights dashboards and reports have integrated data sources, including Oracle Retail Merchandising System (RMS) for foundation data and ReSA/ReIM/Allocation for transactional data from their corresponding applications. The standard reporting tool for Operational Insights dashboards. The contextual BI reports in ADF application screens provides additional contextual insights related to the primary information displayed in the main dashboard report or in the contextual pane of application screen. The pervasive contextual BI reports give an user additional insight into the data that

they see in a dashboard or application UI screen to make better decisions and drive efficiencies in the process.

NetSuite for Retail is another cloud business software solution that brings together every step of a multi-channel, multilocation retail business— POS, ecommerce, CRM, marketing, merchandising, inventory and order management and financials. NetSuite ERP digitalizes all the activities running inside a business, therefore businesses can experience increased accountability and improved business performance by bridging down the gap between various channels and can meet customer expectations very easily. Retailers can easily manage and empower the business with NetSuite key metrics. Retailers can benefit from the following: they can make evident-based decisions promptly with dashboard analytics which includes inventory and sales reports, expenses reports, marketing campaigns, and ROI. The system generates statistics that can be considered as key performance indicators (KPIs). It also generates results on a real-time basis including graphical reports, trend graphs, and snapshots which helps in predicting and facilitates better decision-making processes.

iVend Retail- Inventory Management is a powerful software that is designed for the way retailers work today and for the way customers shop today. It gives the workforce the tools they need to successfully and quickly update inventory levels with minimal errors, while at the same time providing your managers with usable, clean data to make strategic business decisions iVend Retail is an integrated omnichannel platform delivered on Cloud that helps retailers and hospitality businesses increase revenue, build customer loyalty, and reach new customers while lowering operating costs. Retail management solutions provide capabilities for point of sale (POS), mobile POS, customer loyalty, eCommerce, digital passes, retail reporting and analytics with out-of-the-box integrations to Magento Commerce, Sage 300cloud and X3, Microsoft Dynamics 365 Business Central, SAP Business One, S/4 HANA and IS-Retail. iVend Retail is ideal for the needs of mid-sized retail chains through to the scale and scope of global enterprise retailers that maintain hundreds of international locations, owner-operated stores, as well as franchisee operations.