RETAIL STORE STOCK INVENTORY ANALYTICS

LITERATURE SURVEY :

1.

TOPIC	AUTHOR	DESCRIPTION	YEAR
Inventory management for retail companies: A literature review and current trends	Cinthya Vanessa, Jorge André, Rodrigo Arcentalen	This article Analyze and present an extensive literature concerning inventory management, containing multiple definitions and fundamental concepts for the retail sector. The primary outcomes of this study are the leading inventory management systems and models, the Key Performance Indicators (KPIs) for their correct management, and the benefits and challenges for choosing or adopting an efficient inventory control and management system. Findings indicate that SMEs do not invest resources in sophisticated systems; instead, a simple Enterprise Resource Planning (ERP) system or even programs such as Excel or manual inventories are mainly used.	**2021**

2.

TOPIC	AUTHOR	DESCRIPTION	YEAR
Inventory management in retail industry - Application of big data analytics	Hien Vu	This Article investigates the answer to the question by providing a comprehensive evaluation of substantial inventory management models which are widely used by retailers throughout the history. Then it commences with the transformation that Big Data Analytics (BDA) made on inventory control. In particular, the application of BDA has significantly enhanced the preciseness in demand forecast and the visibility in inventory tracking, which conjointly support the reduction in inventory level. The Article finds the prospects of integrating BDA in the conventional inventory management techniques and promoting the viability and appropriateness of these models in the big-data era. However, the limitations of BDA underlie data challenges, processing challenges and management challenges. Finally, the connection between BDA and tradition operation concepts is presented with insightful lessons from the personal perspective.	**2018**

3.

TOPIC	AUTHOR	DESCRIPTION	YEAR
Retailing and retailing research in the age of big data analytics	Marnik G. Dekimpe	As a research domain, the retail sector has always had many appealing features, such as its size, its multi-faceted and dynamic nature, the possibility for researchers to exploit their own domain knowledge, and an extensive coverage by business analysts. In addition, the above-average availability of good-quality data has historically been an additional selling point to empirical researchers. The Article considers to what extent the latter still holds, and explores a number of additional opportunities and challenges that emerge from the ongoing big data revolution. This is done from five perspectives: retail managers, retailing researchers, public-policy makers, investors, and retailing educators.	**2020**

4.

TOPIC	AUTHOR	DESCRIPTION	YEAR
A Literature Review On Models Of Inventory Management Under Uncertainty	Serhii ZIUKOV	In this article, Formulating a suitable inventory model is one of the major concerns for an industry. earliest scientific inventory management researches date back to the second decade of the past century, but the interest in this scientific area is still great. Again considering the reliability of any process is an important feature in the research activities. Values of some factors are very hard to determine or almost unreal. In such cases, fuzzy models of inventory management take an important place. This paper Analyzes possible parameters of existing models of inventory control. They tried an attempt is made to provide an up-to-date review of existing literature, concentrating on descriptions of the characteristics and types of inventory control models that have been developed.	**2015**

5.

TOPIC	AUTHOR	DESCRIPTION	YEAR
An Exploration of Big Data Practices in Retail Sector	Emel Aktas, Yuwei Meng	Based on our state-of-the-art literature review, we identify four themes for big data applications in retail logistics: availability, assortment, pricing, and layout planning. Our semi-structured interviews with retailers and academics suggest that historical sales data and loyalty schemes can be used to obtain customer insights for operational planning, but granular sales data can also benefit availability and assortment decisions. External data such as competitors' prices and weather conditions can be used for demand forecasting and pricing. However, the path to exploiting big data is not a bed of roses. Challenges include shortages of people with the right set of skills, the lack of support from suppliers, issues in IT integration, managerial concerns including information sharing and process integration, and physical capability of the supply chain to respond to real-time changes captured by big data. We propose a data maturity profile for retail businesses and highlight future research directions.	**2017**

6.

TOPIC	AUTHOR	DESCRIPTION	YEAR
Improving Sales through Inventory Reduction: A Retail Chain	M. G. Mattos, J. E. Pécora Jr, T. A. Briso	This Article involves the inventory replenishment problem, applying techniques that are mainly based on mathematical assumptions and modeling. The primary goal is to improve the retailer's supply chain processes taking store differences when setting the various target stock levels. Through inventory review policy, picking piece implementation and minimum exposure definition, we were able not only to promote the inventory reduction as well as improve sales results. The inventory management theory from literature review was then tested on a single case study regarding a particular department in one of the largest Latam retail chains.	**2017**

7.

TOPIC	AUTHOR	DESCRIPTION	YEAR
The research & application of Business Intelligence system in retail industry	Tong Gang; Cui Kai; Song Bei	This article sets out an overview of Business Intelligence, the key technology of Business Intelligence, as well as the establishment & application of Business Intelligence System in retail industry. Traditional database system has been unable to meet users demand in mass data intelligent analysis & forecast. How to change the existing situation of mass data, poor knowledge, support better business decision-making and help enterprises increase profits and market share become the business and IT sector issues of mutual concern. Business intelligence technologies emerge as the times require. Business intelligence is a very wide-ranging set of the collection, consolidation, analysis and information access capabilities for a solution, including ETL, data warehouse, data query and reporting, multidimensional data analysis, data mining and other technologies.	**2018**