

INVENTORY MANAGEMENT

FOR RETAILERS

LITERATURE SURVEY

S.NO.	PAPER TITLE	AUTHOR NAME	PUBLICATION YEAR	RESULTS
1.	Research on the optimization of retailer inventory strategy based on system dynamics simulation	Lin Yang, Kaihu Hou, Jinyuan Zhong	2012	Supply chain inventory management system is an integrated system, and the operation process of the supply chain is much more complex in reality than a simulation model. This paper focused on a two-stage supply chain inventory management system and it was simplified rationally.

2.	A Study on Supermarket Chains of Multi-category Inventory Management Strategy	Lu Qing	2010	<p>We can get the demand of goods by using smooth exponential model.</p> <p>Kinds of goods in the supermarket can be classified by a retailer-oriented category partition method.</p> <p>Category classification indicators are the average gross rate and category sales volume. To quantify indicators, we use industry average gross rate distinguish 1 a and a2 and ABC method distinguish 1 b , 2 b and 3 b .</p>
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3.	Inventory Management Challenges for B2C E-commerce Retailers	HarishPatila Brig. RajivDivekar	2014	<p>To analyze whether the consumer seeks any values and benefits in educating their children.</p> <p>To explore the opportunities to bridge the gap between the supply and demand.</p> <p>The outcome would provide stepping stone for entrepreneurs and education organizations.</p> <p>This would help them in clearly designing and defining their products and services.</p>
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4.	Inventory Management and Its Effects on Customer Satisfaction	Scott Grant Eckert	2007	This study examines inventory management and the role it plays in improving customer satisfaction. It looks at how food companies have been under pressure to streamline their inventory systems, and the consequences of such actions. It also examines how many retailers are trying to implement a “perfect order” system and how suppliers are constantly under pressure to meet the demands of these retailers.. The paper also outlines the methodology used in the research and concludes by pointing out the limitations of the research as well as suggestions for further research.
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5.	Forecasting intermittent demand for inventory management by retailers: A new approach	XinTian HaoqingWan g ErjiangE	2021	This study proposes a Markov-combined method (MCM) for forecasting intermittent demand, which takes into account the inventory status and historical sales of products. We divide the prediction process into two stages. In the first
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				<p>stage, the transition probabilities of the four basic states of demand and inventory are calculated. In the second stage, the corresponding and appropriate prediction method is selected according to the predicted state. Further, using two large datasets from the two biggest e-commerce companies in China, we verify our results and show that the MCM forecasts more accurately than the Single Exponential Smoothing (SES), Syntetos-Boylan Approximation (SBA), and Croston (CR) methods. The MCM can be as an alternative method for forecasting intermittent demand because it is easy to compute and typically more accurate than the classical forecasting methods.</p>
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