

INVENTORY MANAGEMENT SYSTEM FOR RETAILERS

PROBLEM STATEMENTS:

1. **OVER STOCKING** - Keeping too much stock on hand can be as problematic as having too little. Overstock impacts business cash flow and leads to inventory-related problems, such as storage and loss.
2. **INSUFFICIENT ORDER MANAGEMENT** - One of the most common challenges to sound inventory management is preventing the overselling of products and running out of inventory.
3. **INCONSISTENCY OF DEMAND** – The demand of product is not stable and it varies because of different reasons like season, trend, region's etc.
4. **CUSTOMER SATISFACTION** – Can't able to deliver the product to the customer in a disclosed time and also not able to satisfy the customer demand.
5. **PROPER COMMUNICATION** – There is a lack of communication regarding the stock details to the inventory management and to the production unit.