

LITERATURE SURVEY ON RETAIL STORE STOCK INVENTORY ANALYTICS

PUBLICATION /YEAR	TOPIC	OVERVIEW	POSITIVE ASSETS	LIMITAIONS
2008	Retailing is socio economic	<p>The origin of „retail“ word comes from the French „retailer“, that means „to cut a piece off“ or „to break bulk“. In other words, it shows a first handtransaction with the customer (Sharma, 2008: 1; Dhotre, 2010: 47; Amit & Kameshvari, 2012: 466). Amit & Kameshvari define retailing as a group of activities where goods and services are marketed to final consumers for personal or household consuming. Retailing does this by making them available on a massive extent and offering them to consumers on a relatively small extent (2012: 466). In a similar meaning, Kotler and Armstrong define retailing as all the activities for selling goods or services directly to ultimate buyers for their personal, non-</p>	<p>Retailing thus, is seen as the ultimate gate in the delivering of products, for consumption by the final consumers. Any firm that markets goods to the ultimate buyer is doing the function of retailing. It thus, includes all activities associated in the selling of products and services directly to the buyers, for their personal, family or household use. Retail is the final stage of any economic activity (Arora, 2012: 10).</p>	<p>The retailer is a person or agent or agency or company or organization who sends the products or services to the ultimate consumer (Amit and Kameshvari, 2012) and embrace the product with the service provide, the customers who need it (Altunışık et al., 2012: 279). Thus, the customer and the fulfillment of customer desires and needs which are the key points of retailing are the retailing focus (MEGEP, 2008: 4)</p>

LITERATURE SURVEY ON RETAIL STORE STOCK INVENTORY ANALYTICS

		business use (2012: 374) whereas according to Aydın, retailing represents the entirety of activities that add value to products and services sold to consumers for personal use and households (2013: 4). So, retailing consists of all of the activities of goods sold to ultimate buyers (Perreault et al., 2013: 295).		
2009	DEVELOPMENT OF RETAILING	Retailing is as old as exchange. Retailing is one of the oldest businesses in the world and was practiced in prehistoric times. Earlier it was the exchange of food and traditional weapon which followed the emergence of traders and peddlers. The day barter has been replaced by exchange through money (in any form) the retailing came into existence (Tiwari, 2009: 1).	A few centuries ago, in the 16th and 17th centuries, some retail chains in some European cities were known (Aydın, 2013: 1-2). However, the beginning of retailing development is acknowledged to be at the end of the 19th century and early of the 20th century. At the beginning, retailers dominated with any merchandise. Later, retailers specializing in the market began to gain momentum. Last few years, there are very large stores, but	Countries with the most developed and successful retailing in Europe are Germany and England. The turnover of sales sector in these countries is eight times in Greece or Portugal, twice as much as Europe's average. Overall, retailing in Europe is decreasing over time. There is also a dense competition among large retailers such as hypermarkets and chain stores (MEGEP, 2008: 13; Altunışık et al., 2012: 280).

LITERATURE SURVEY ON RETAIL STORE STOCK INVENTORY ANALYTICS

			again selling every kind of merchandise. In countries that have developed retailing, competition has reached high levels and has again started focusing on specialized stores. But this time, they have started to show themselves very deeply (MEGEP, 2008: 13; Altunışık et al., 2012: 280)	
2012	RETAILING FUNCTIONS	<p>Retailing can be differentiated in numerous manners from other business activities. It has following characteristics (Arora, 2012: 12):</p> <ul style="list-style-type: none"> - There is a direct end-user interaction in retailing. - It is the only point in the value chain to provide platform for promotions. - Sales at the retail level are generally in small unit sizes. - Location is a critical factor in retail business. - In most retail business, services are as important at core products. - There are a larger number of 	<p>Retailing performs various functions in our day to day life. Its main role is seen in the distribution channel of marketing. It serves producer, consumer and economy as a whole in a big way (Tiwari, 2009: 7). A retailing or retailer"s function is important for consumers and manufacturers and wholesalers. Retailers work as buying specialists (agents) for clients and sales agents for their suppliers: while fulfilling these roles, they perform various</p>	<p>The retail economic bases can be explained by four concepts of utility (Altunışık et al., 2012: 283; Aydın, 2013: 15-16; Perakendecilik Noktaları: 2016):</p> <p>1. Place utility: Generally, products should be available in a place that the consumer chooses. Otherwise, consumers may not choose the merchandise or the required merchandise can either replace or give up the merchandise completely.</p>

LITERATURE SURVEY ON RETAIL STORE STOCK INVENTORY ANALYTICS

		retail units compared to other members of the value chain.	marketing activities such as meeting customer needs, creating product types, collecting market information, and granting customer"s credit. These provide the consumer's connections with producers or wholesalers (Mucuk, 2009: 285).	
2013	IN STORE RETAILING	The main purpose of retail stores is to provide profit by selling final consumer goods. In accomplishing this goal, retailers offer significant benefits to consumers (Altunışık et al., 2012: 282; MEGEP, 2008: 16). The retailer by providing the right product, in the right place and in the right time, realizes the sale and transfers the ownership and provides the place, time and ownership utility (Mucuk, 2009: 285-286)	A retail store can offer some of the services below or all of them for its customers (Aydın, 2013: 14): - Suitable location, - Choice of product types with respect to a particular market segment, - Separating large volumes of products into small amounts for retail sales, - Provide different forms of products to bring them in a more acceptable form, - Storage of products to be available at relatively constant prices, - Assisting to provide the transfer of ownership of products, - Contributing to	Kotler and Armstrong state that it"s possible to classify retail stores according to several characteristics, counting the extent of service they offer, the breadth and depth of their product lines, the relative prices they charge, and how they are organized (2012: 375). According to Tiwari, the retail of the type of the store is classified into three types and the types of retail stores treated below are classified according to this (2010: 71): a) Form of the ownership b) Merchandise,

LITERATURE SURVEY ON RETAIL STORE STOCK INVENTORY ANALYTICS

			the movement of products during the distribution system (for example, from wholesalers to retailers and consumers), - Providing information to both consumers and suppliers, - Providing product and service warranty after sales and meeting customer complaints	and c) Price
--	--	--	---	--------------