Literature Survey

Date	3 October 2022
Team ID	PNT2022TMID04814
Project Name	Project - Inventory Management System for Retailers
Maximum Marks	4 Marks

1. Design of a Computerized Inventory Management System for Supermarkets

Aim:

The aim of this paper is to design a Computerized Inventory Management System to ascertain stock level of a supermarket, when to order for more goods, keep status and updates of transactions, thereby helping managerial decisions, progress level and stock taking.

Scope:

This work covers stock control, management and tends to correct anomalies in business. It analyses Opening of New Stocks, stock updates and ability to view existing ones. It provides a quick way of operation by capturing the manual process and automating them.

2. The inventory management system for automobile spare parts in a central warehouse

Aim:

This paper aims to develop an enhanced fuzzy neural network (EFNN) based decision support system for managing automobile spares inventory in a central warehouse.

Scope:

To get better accuracy than in Artificial Neural Network. This project integrates the knowledge of domain experts into enhanced fuzzy neural networks (EFNN), which generates connection weights based on the fuzzy analytic hierarchy process (AHP) method without painstakingly and time-consuming turning them.

3. Automated Inventory Management Systems and its impact on Supply Chain Risk Management in Manufacturing firms of Pakistan

Aim:

The aim of this research is to investigate the contribution of automated inventory management systems in increasing the efficiency of inventory management.

Scope:

The scope of this study is to utilize four automated inventory management systems which includes Radio frequency Identification (RFID), Enterprise Resource Planning (ERP), Electronic Data Interchange (EDI) and Material Requirements Planning (MRP) and analyses their role as a supply chain risk mitigation strategy through implication of risk management process.

4.Design of smart inventory management system for construction sector based on IoT and cloud computing.

Aim:

A novel approach to create a model and show how this can help construction sector in managing inventory of essential form work shuttering products.

Scope:

This research reveals that there could be an opportunity to approach barcodebased designs by amalgamating such with Cloud Computing, Arduino-based wireless station nodes, IoT and a secure form channel to access data through a dedicated web portal.

5. A study on Inventory management in Tamil Nādu State Transport Corporation Limited, Kumbakonam.

Aim:

A Study on Inventory Management In Tamil Nadu State Transport Corporation Limited.

Implementation:

The purpose of Inventory Management is to ensure availability of materials in sufficient quantity as and when request also to minimize the investment in inventories and to know about how to maintain stock of the company. In this paper analysing Inventory Management in TNSTC - Kumbakonam was done using different tools such as ABC, FSN,

EOQ and VED analysis. From the analysis, the fast-moving inventory, class A inventory and very useful category of items were found and appropriate suggestions were given to the company.

Conclusion:

An inventory management system is an essential replacement for a manual pen and paper system. Its intended purpose is to control the movement and storage of the products with the added benefit of enhanced security and quicker handling. The Inventory management system software is a necessary tool to keep track of the stocks of a particular retailer. It is also capable of providing valuable information to sales data and analytics. Ultimately, it is the lifeline of a company as it drives profitability by generating sales. The way a company maintains its inventory can have a significant impact on its overall success.

REFERENCE:

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3. Saleem, A. (2020). Automated inventory management systems and its impact on supply chain risk management in manufacturing firms of Pakistan. Int J Supply Chain Manag, 9, 220-231.

4. Bose, R., Mondal, H., Sarkar, I., & Roy, S. (2022). Design of smart inventory management system for construction sector based on IoT and cloud computing. e-Prime-Advances in Electrical Engineering, Electronics and Energy, 2, 100051.

5. Madishetti, S., & Kibona, D. (2013). IMPACT OF INVENTORY MANAGEMENT ON THE PROFITABILITY OF SMES IN TANZANIA. CLEAR International Journal of Research in Commerce & Management, 4(2)