

LITERATURE SURVEY

TEAM ID	PNT2022TMID21069
PROJECT NAME	Inventory Management System for Retailers

S.No	TITLE	AUTHOR	YEAR	METHODOLOGY	PROS	CONS
1.	Inventory management for retail companies: A literature review and current trends.	Cinthya Vanessa Muñoz Macas,jorge Andrés Espinoza Aguirre, Rodrigo Arcentales-CarriónMario Peña	March,2021	They focused on solving all the retail issues that happened from 2015 to 2019 through different systems and software.	They addressed almost 22 issues that retailers faced.	All the software and methodologies they suggested were not cost effective and couldn't be used by small scale retailers.
2.	Inventory decisions on the transportation system and carbon emissions under COVID-19 effects: A sensitivity analysis.	Abu Hashan Md Mashuda, SujamMiah, Yoef Daryantoc,Ripon K.Chakraborty, S.M.MahmudulHasan, Ming-Lang Tseng	September ,2022	<p>This study investigates how intensification of the COVID-19 affects the retailer's profit.</p> <ul style="list-style-type: none"> Study about the interrelation of vaccination and covid outbreak in transportation. This model provides the decision making on efficient uses of green technology. 	This study considers product deterioration, time-dependent holding costs, price-dependent demands, and carbon emissions from vehicle operation and intends to establish a harmonious relationship among these attributes.	This study failed to show how COVID-19 affects customers' purchases instead of the effects on the Transportation system.
3.	Stackelberg - nash Equilibrium of pricing and inventory decision in duopoly supply chain using a nested evolutionary algorithm	Mahmoodi	2020	Pricing and inventory control in a competing environment as separate entities have attracted much attention from academics and practitioners.	Easy pricing process for products in inventory.	Updating of price for the product is complex task

4.	Two-stage inventory management with financing under demand updates.	TianyunLi, WeiguoFang, MelikeBaykal-Gürsoy	February, 2021	The paper presents a recourse approach to solve the two-stage optimization problem and derive the optimal inventory/ financing policies.	This research incorporates the financial and Operational decisions into demand updates, and brings new managerial results and insights.	Due to the complexity of the objective function, we do not have simple formulas for the optimal procurement policies, we provide the complete analytical description of the optimal solutions.
5.	Inventory record in accuracy dynamics and the role of employee with in multi channel distribution.	M.barratt, T.J.kull, A.C Sodero	2018	The dynamic of inventory record of inaccuracy remains unexplored in a multi-channel in a distributed centre	Dynamic makes the management simple.	Risk is management is critical.
6.	Inventory Management For Retail Companies: A Literature Review And Current Trends	Mario Pena, Cinthya Vanessa Munoz Macas, Jorge Andres Espinoza Aguirre, Rodrigo Arcentales -Carrion	2015-2019	The Correct Management of Inventories Has Become a Fundamental Pillar for achieving Successful in Enterprises.	Easy management of inventory.	Technical error may occur.
7.	Design and Implementation of a Computer based Household Inventory System	Laff non Stop, Yonas Kebede	March,2021	The research work embraces all activities of household inventory management valuation feasibility and liability but our study is narrowed down to the valuation of property.	It is focus on Valuation because the field area of household inventory is generated to acknowledge the importance of Household inventory to individual and the society at large.	It doesn't support the small scale industry which couldn't afford a computer.
8.	Internet of things for perishable inventory management	Pratik Maheshwari, Sachin Kamble, Ashok Pundir,	2021	The study aimed to investigate the impact of IoT on existing operating	We formulated and analyzed IoT implementation	They only focused on retailer benefits. They only considered

	systems: an application and managerial insights for micro, small andmedium enterprises.	Amine Belhadi, Nelson Oly Ndubisi & Sunil Tiwari		parameters and how it can increase the overall profit of retailers by reducing spoilage.	costs in the retailer warehouse	deterministic demand rates with zero lead time.
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