

LITERATURE SURVEY ON INVENTORY MANAGEMENT SYSTEM FOR RETAILERS.

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Inventory management software for the retail industry focuses on recording the stock levels that a retail company has within an inventory database that updates in real-time.

These solutions streamline order management as they enable businesses to automatically reorder stock that is running low before it runs out, ensuring no sales opportunities are missed. On the other hand, this also means that overstocking can be avoided if certain products aren't selling as expected.

Common features of retail inventory management software include the ability to organize and filter inventory based on assigned categories (such as by size, style, or color) or departments as well as set up thresholds and alerts for minimum and maximum inventory levels.

| <i>TITLE AND AUTHOR'S</i> | <i>YEAR</i> | <i>TECHNIQUE</i> | <i>FINDINGS</i> | <i>PROS AND CONS</i> |
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| <p>Automated Inventory Tracking System Prototype in Cloud</p> <p>Rob Grmek, Youry Khmelevsky Dmitry Syrotovsky</p> | 2011 | cloud application development | <p>solutions for alleviating retail manufacturers of logistical concerns by using inexpensive cell phones with WAP and WiFi capabilities, low resolution digital cameras, and open source applications for web hosts in the cloud to store and process business information. The system can eliminate inefficiencies in the process of tracking inventory and orders processing, while doing so with minimal economic cost by utilizing inexpensive cell phones from one side and inexpensive web hosting in the cloud on the other side.</p> | <p>PROS : inexpensive options in terms of both hardware and software</p> <p>CONS : lower maximum resolution than the camera is capable of.e inexpensive web hosting in the cloud</p> |
| <p>Cloud-Based Inventory System for Effective Management of Under and Over-stock Hazards</p> | 2021 | cloud application development | <p>Unrecorded item sold, mismanagement, overstock or even understock are the results of a manual system. We proposed</p> | <p>PROS : the proposed system provides open-source software and low cost-solution</p> |

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| Binyamin Adeniyi Ajayi,Ahmad Irham Dollah | | | a Cloud-Based Integrated Inventory System which uses the application of PHP and MySQL as the database. Interface design is constructed by using HTML, JavaScript, and Cascading Style Sheets. | CONS: the system doesn't have section to store receipt |
| Journal of Business Research Jose Ramon Saura a , Domingo Ribeiro-Soriano b, , Pablo Zegarra Saldana | 1997 | cloud application development | Retail inventory management works by creating systems to log products, receive them into inventory, track changes when sales occur, manage the flow of goods from purchasing to final sale and check stock counts. | PROS : Good inventory management solutions save time that could be spent on other activities. Increased Profits: A better understanding of both availability and demand leads to higher inventory turnover, which leads to greater profits. CONS : Specifically, companies have been forced to change their organizational and work structures |

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| <p>Cloud computing solution and services for RFID based supply chain management</p> <p>SM Jamal, A Omer, Asiya AS Qureshi Scientific Research Publishing</p> | 2013 | cloud application development | <p>Deploying and Implementing RFID Systems for tracking and controlling products in supply chain management is not affordable for small and midsized companies due to its complexity, cost, and difficulties pertaining data management and maintenance. Cloud computing can be used to mitigate the risks associated with the implementation and deployment of RFID based on system in supply chain management because the complex system for data filtering, management and maintenance can be implemented on the cloud that otherwise requires the purchase of new hardware, staff and professional services.</p> | <p>Time spent in ordering products is minimized. Less number of employees required for inventory control. Manual entries in the inventory document might become prone to errors, whereas using RFID technology the entries are automatic and hence more accurate. Sales reports are created automatically. Overstocking in warehouses is minimized. Improved communication between suppliers and customers. Reduction in costs for labor needed for database management in inventory.</p> |
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