

INVENTORY MANAGEMENT STATEMENT FOR RETAILERS

Problem statement:

Inventory costs have lot of impact on the profitability of the firm and its success. Inventory management and its optimized decisions are depending on the identification of key success factors and right decisions at right moment. In a dynamic market environment, it is necessary to focus on the decision making and the factors influencing decision making in order to optimize the results of inventory function. The survey approach can bring a light on the variables and these have lot of biased information. Testing of the factors influence on inventory decisions by using scientific methods can help to improve the reliability of the factors taken as key variables in decision making. Hence, the present research is focused on the dimensions namely identification of Factors influencing inventory optimization among SMEs in steel sector through a structured and unstructured questionnaire and grouping them into two sets as internal variables and external variables and optimization by grouping the information for appropriate decision.