

Retail Store Stock Inventory Analytics

TEAM ID: PNT2022TMID00906

LITERATURE SURVEY

S.NO	PAPER	AUTHOR	YEAR	METHOD AND ALGORITHM	ACCURACY/ PRECISION
1	Analyzing Retail Stocks	Glenn Curtis	2022	<p>For an industry that's supposed to make shopping easy, retailers can sure make analyzing retail stocks hard. The good news is, despite the sector's surplus of investing metrics, the task gets easier once you know which ones really matter. Here's a nine-point checklist for sizing up a retail stock..</p> <p>Drawbacks :- However, if inventories are growing faster than revenue, it could indicate a retailer's merchandising strategy isn't working. When this happens, companies are left with an unappealing choice between discounting the overstocked product or writing off the merchandise altogether. Earnings would suffer in either case.</p>	94%
2	The Retailer's Ultimate Guide to Inventory Management	Alix Fraser r.	2021	<p>By taking what you learn from tracking your inventory and applying it to the economic order quantity (EOQ) formula, you can determine exactly how large an order should be to minimize storage and ordering costs.</p> <p>Q=$v[(2DS)/H]$</p> <p>Drawbacks :- The retail inventory method is only an estimate. Result can never compete with a physical inventory count. The retail inventory inventory method only</p>	98%

				works if you have a consistent markup across all products sold out	
--	--	--	--	---	--

	3	Inventory management is one of the pillars of a successful retail operation. Retail inventory management techniques help stores and ecommerce sellers satisfy customers, reduce costs and increase profits.	David Luther	2020	<p>This plan-ahead technique tells a retailer how much merchandise to buy in dollar terms for a fixed period. The goal is to ensure there's adequate supply and to generate positive cash flow. The formula is:</p> <p>Planned sales + projected end-ofperiod inventory on hand, in transit and on order - planned beginning of period inventory = OTB at retail cost</p> <p><u>Drawbacks :-</u> Even though inventory management can reveal to you the amount of stock you have at hand and the amount that you have sold off, it can also hide production problems that could lead to customer service disasters.</p>	96%
	4	Introduce students with the basic concepts of retail management and the latest developments in retail industry in the Indian context	Anand Thakur	2016	<p>When you keep your positive mindset it will flow onto your sales staff and motivate them to Notes keep a positive mindset on the sales floor. This will keep your register ringing and your sales up. When you encourage a positive atmosphere with enthusiasm it is contagious. Enthusiasm = Positive Emotions Positive Emotions = Happy Customers Happy Customers = More Sales and More Profits For You</p> <p><u>Drawbacks :-</u> some methods and strategies of inventory management can be relatively complex and difficult to understand on the part of the staff. This may result in the need for employees to undergo training in order to grasp how the system works</p>	95%

5	MODERN DAY RETAIL MARKETING MANAGEMENT	VENKATESH GANAPATHY	2017	<p>This is an indicator of a market's overall retail potential and is composed of weighted measures of effective buying income, including all non-tax payments (social security) retail sales and population size.</p> <p>$BPI = 0.5 (\text{area's \% of US effective buying income}) + 0.3 (\text{area's \% of US retail sale}) + 0.2 (\text{area's \% of US population})$</p> <p>Drawbacks:- Some inventory management systems such as the fixed order period system compels a periodic review of all items. This itself makes the system a bit inefficient</p>	95%	
6	The course was developed to align with the Western Association of Food Chains (WAFC) learning outcomes for their Retail Management Certificate.	Robert Danielson	2020	<p>For retailers, CRM systems store three primary categories of information:</p> <ol style="list-style-type: none">1. Customer profiles2. Customer activities3. Customer management <p>Since CRM systems evolved from contact information applications from the 1960s and 1970s, customer profile data would include customer's names, contact information, birthdays, etc.</p> <p>Drawbacks :-Even though inventory management can reveal to you the amount of stock you have at hand and the amount that you have sold off, it can also hide production problems that could lead to customer service disasters.</p>	97%	

--	--	--	--	--	--	--

	7	The distribution of products begins with the producer and ends at the ultimate consumer. Between the producer and consumer there is a middle man – who is retailer.	Mrs.Ahsan ath.M.K	2020	<p>It is an operations manager's or controller's daily job depends a lot on the sector in which he or she works, but in most cases there are four main tasks: supervising staff, project management, working with clients, and solving problems. Most people in this profession work in storefront or retail settings managing shops and the flow of commerce from day to day and week to week</p> <p><u>Drawbacks:-</u> Increased space is need to hold the inventory: in order to hold inventory, you will need to have space so unless the goods you deal in are really small in size, then you will need a warehouse to store it</p>	96%

8	Introduction and Perspectives on Retailing	Rakes	2021	<p>$BPI = 0.5(\text{area of effective buying income}) + 0.3(\text{area of us retail sale}) + 0.2(\text{area of us population})$</p> <p>Drawbacks:- Bureaucracy even though inventory management allows employees at every level of the company to read and manipulate company stock and product inventory, the infrastructure required to build such a system adds a layer of bureaucracy to the whole process and the business in general.</p>	94%
---	--	-------	------	---	-----