

# LITERATURE SURVEY

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**OBJECTIVE:** Inventory Management is a crucial aspect of managing a company successfully. Inventory is a vital part of current assets mainly in manufacturing concerns. Huge funds are committed to inventories as to ensure smooth flow of production to meet consumer demand. Maintaining Inventory also involves holding or carrying costs along with opportunity cost. An efficient inventory management ensures continuous production by maintaining inventory at a satisfactory level. It also minimizes capital investment and cost of inventory by avoiding stock-pile of product. Efficient and Effective Inventory Management goes a long way in successful running and survival of business firm

**Reference :** Indian Journal of Research

**AUTHOR NAME:** Mario Pena

**OBJECTIVE:** In this article aims to analyze and present an extensive literature concerning inventory management, containing multiple definitions and fundamental concepts for the retail sector. A systematic literature review was carried out to determine the main trends and indicators of inventory management in Small and Medium-sized Enterprises (SMEs). This research covers five years, between 2015 and 2019, focusing specifically on the retail sector. The primary outcomes of this study are the leading inventory management systems and models, the Key Performance Indicators (KPIs) for their correct management, and the benefits and challenges for choosing or adopting an efficient inventory control and management system.

**Reference :** 2021 Second International Conference on Information Systems and Software Technologies (ICI2ST)

**AUTHOR NAME:** Punam Khobragade\*, Roshni Selokar\*, Rina Maraskolhe\*  
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**OBJECTIVE:** Inventory Management System is software which is helpful for the businesses operate hardware stores, where storeowner keeps the records of sales and purchase. Mismanaged inventory means disappointed customers, too much cash tied up in warehouses and slower sales. This project eliminates the paper work, human faults, manual delay and speed up process. Inventory Management System will have the ability to track sales and available inventory, tells a storeowner when it's time to reorder and how much to purchase. Inventory Management System is a windows application developed for Windows operating systems which focused in the area of Inventory control and generates the various required reports.

**Reference:** International Research Journal of Engineering and Technology (IRJET)

