

## **LITERATURE SURVEY**

Date	29 August 2022
Team ID	PNT2022TMID37075
Project Name	Inventory Managment System For Retailers
Maximum Marks	4 Marks

### **INTRODUCTION:**

Inventory Management is a crucial aspect of managing a company successfully. Inventory is a vital part of current assets mainly in selling concerns. Huge funds are committed to inventories as to ensure smooth flow of sale 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.

### **GITHUB ACCOUNT:**

We have created the github account with our email id in the <https://github.com> website. Github team ID is [IBM-EPBL/IBM-Project-40646-1660632542](https://github.com/IBM-EPBL/IBM-Project-40646-1660632542).

### **IBM CLOUD ACCOUNT:**

We have created the IBM Cloud Account using IBM Id's provided by IBM where my IBM cloud Account is [212619205002@smartinternz.com](mailto:212619205002@smartinternz.com).

### **SOFTWARE REQUIRED:**

- Python
- Flask
- Docker

### **SYSTEM REQUIRED:**

- 8GB RAM, Intel Core i3
- OS-Windows/Linux/MAC
- Laptop or Desktop

In this project you will be working on two modules:

1. Admin.
2. User.

### **ABSTRACT:**

Retail inventory management is the process of ensuring you carry merchandise that shoppers want, with neither too little nor too much on hand. By managing inventory, retailers meet customer demand without running out of stock or carrying excess supply.

In practice, effective retail inventory management results in lower costs and a better understanding of sales patterns. Retail inventory management tools and methods give retailers more information on which to run their businesses. Applications have been developed to help retailers track and manage stocks related to their own products. The System will ask retailers to create their accounts by providing essential details. Retailers can access their accounts by logging into the application.

Once retailers successfully log in to the application they can update their inventory details, also users will be able to add new stock by submitting essential details related to the stock. They can view details of the current inventory. The System will automatically send an email alert to the retailers if there is no stock found in their accounts. So that they can order new stock.

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