

INVENTORY MANAGEMENT SYSTEM FOR RETAILERS

PROBLEM STATEMENTS

1. The problem faced by the company is they do not have any systematic system to record and keep their inventory data. It is difficult for the admin to record the inventory data quickly and safely because they only keep it in the logbook and not properly organized.
2. If you're unable to locate or identify stocks in your inventory, shipping products on time becomes very difficult, and this can dent your business reputation.
3. It becomes quite difficult to send items on schedule if you can't discover or identify supplies in your inventory. This might damage your company's image.
4. Old and ineffective inventory management techniques will be difficult to scale, show to be a disadvantage, and fail to get the outcomes you want.
5. There will be some goods or supplies that go unsold or underutilised, and they might become outdated or expire. Due to the fact that inventory managers typically disregard them, these materials or goods have a tendency to amass over time.
6. Your profitability may be impacted if you buy fresh materials while having some inventory in your warehouse that isn't being sold. The inefficiencies of manual operations, which result in poor stock control, are mostly to blame for this problem. Storing too much inventory may be just as harmful as storing too little since it can hinder your cash flow and cause issues with storage or loss of product.