

## **Inventory Management- A Review of Relevant Literature**

### **Dynamic Control of Quality in Production-Inventory Systems: Coordination and Optimization” by David D Yao and Shaohui Zheng**

“Dynamic Control of Quality in Production-Inventory Systems: Coordination and Optimization” Book Review: The book presents quality management from a modern point-of-view. In this piece of writing, the contemporary mathematical tool set is used for solving quality control problems. It develops a set of dynamic approaches characterized by coordination. The book explains a basic methodology called Markov decision programming in detail.

### **Inventory Control Systems for National Health Laboratory Services” by Nojiyeza Innocent Simphiwe**

“Inventory Control Systems for National Health Laboratory Services” Book Review: The book gives information about the management systems that laboratories can use in order to increase their operational efficiency and effectiveness. The models like inter alia, min-max system, build to order, build to stock, ABC analysis, vendor managed inventory (VMI), electronic data interchange (EDI), automatic pipeline inventory and order-based production control system (APIOBPCS), and stochastic inventory systems and genetic algorithm that can be used to maximize the operational efficiency are discussed in this text. The book features many case studies and examples.

### **“Inventory Control in Manufacturing: A Basic Introduction” by Louis Bevoc**

“Inventory Control in Manufacturing: A Basic Introduction” Book Review: The book is well-structured, informational, and precise text which will be useful for students and professionals related to inventory control. It starts with a definition of inventory control and the major goals of inventory control programs. Moving forward, the available methods for performing inventory control tasks are mentioned along with the systems used for reordering raw materials and finished products. The chapters explaining management responsibilities and the techniques used to improve inventory control programs are included in this book. The text is educational and, and it is written for easy reader understanding at all levels.

### **Inventory Management: Advanced Methods for Managing Inventory within Business Systems” by Geoff Relph and Catherine Milner**

“Inventory Management: Advanced Methods for Managing Inventory within Business Systems” Book Review: The book features both basic and advanced inventory management tools and techniques. This book is designed for practitioners, supply chain managers, and operations and manufacturing experts. It provides a stepwise approach on how to achieve the important link between the budget’s decision and the detail level. Looking beyond the complex theory of inventory management, the book more concentrates on the most important decisions managers need to make when managing inventory. It also explains how inventory management should work, how to control it, and how to balance it, through their use of revolutionary k-curve methodology. It includes numerous case studies from various industries such as supermarkets and aerospace. It highlights working, controlling, and balancing of inventory management through many techniques and k-curve methodology. The practical aspects of inventory management are discussed in this book, along with vast theory. It contains case studies from various industries and many figures to explain the given topics. The book also features a bonus chapter about the supporting materials. The book will be helpful for the students, professionals and the business owners for enhancing their inventory planning.

### **R.S. Chadda (1964)**

Study had been made on inventory management practices of Indian companies. The analysis suggested application of modern scientific inventory control techniques like operations research. These modern scientific techniques furnish opportunities for the companies, Companies can minimize their investment in inventory but there is continuous flow of production. He argued that industrially advanced countries, like, USA, were engaged in developing highly sophisticated mathematical models and techniques for modernizing and redefining the existing tools of inventory investment.

