

INVENTORY MANAGEMENT SYSTEM FOR RETAILERS- LITERATURE SURVEY

1. INVENTORY MANAGEMENT SYSTEM

LINK : [1713203027_Raj_Kumar_FinalProjectReport - Raj kumar pachouri.pdf](#)

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Inventory management system is an application which is helpful for business operate. Inventory management is a challenging problem area in supply chain management. Companies need to have inventories in warehouses in order to fulfil customer demand, meanwhile these inventories have holding costs and this is frozen fund that can be lost. Therefore, the task of inventory management is to find the quantity of inventories that will fulfil the demand, avoiding overstocks. This paper presents a case study for the assembling company on inventory management. It is proposed to use inventory management in order to decrease stock levels and to apply an agent system for automation of inventory management processes. Inventory management system (IMS) use for a departmental store. This system can be used to store the details of the inventory based on the sale details, generate sale and inventory report periodically etc. this is one integrated system that contains both the user component(used by sales persons , sales managers inventory managers) and the admin component (used by the administrators for performing admin level function such as adding new item to the inventory) etc.

Inventory management information system is high performance software, which speed up the business operation of the organization . Every organization , which deals with the raw materials, put its great effort in the efficient utilization of its raw, material according to its need and requirement . The organization has to perform number of tasks and operations in order to run its business in manual system. Estimation of new raw material required. Preparation of purchase order. Preparation of inward sale invoiceThis Software “Inventory Management System” , is

used for recording the information about the day to day transaction of stock of an organization. It stores purchase information of the products with credit/debit information from the supplier. Similarly, it stores sales information with credit/debit about the customer. If a product is purchased, then the related information is stored in stocks, that is, stocks are up to date. Another part I it prepare sales report after product it sold. in the sales information, the information about who sold the product is also kept, so there is no problem for misunderstandings in future.

2. INVENTORY MANAGEMENT SYSTEM

LINK : [IJCRT2204632.pdf](#)

AUTHOR : Rishabh gupta, Ashish, Aman yadav

Online Inventory Management System is software which is useful for the companies that operate local stores, where store owners keep the records of sales and buy. The problem with the manual system is, it slows the business. This venture disposes of the executive work, human issues, manual postponement and accelerated process. Online Inventory Management System will have the ability to customer detail, track sales and available inventory, tell a store owner when it is time to reorder and how much to buy. Inventory Management System may be a web based application developed for operating the systems which are focused within the area of Inventory control and generates the varied required reports. Inventory management system could be a web application for Windows that focuses on inventory and sales clearance. it absolutely was created for Windows operating systems. The inventory management system includes a number of features. This web application has logical tools for evaluating ideal inventory levels and selecting the acceptable replenishment strategies automatically. It also has capabilities just like the ability to spot stock levels, compute reorder points automatically, and highlight potential stock-outs. This system eliminates the chance of stock-outs of fast-moving goods by minimising delays.

The inventory management system is a software, methods, and technologies for managing and controlling inventories at a shopkeeper warehouse or shop. This software works on an admin system only which focuses on the needs and scale of the shop owner, as well as the capabilities and utility of the management software. Inventory management system software may be a necessary and valuable tool for all firms that affect inventory. It regulates the movement of stock in and out, keeps track of inventory levels for all items and stock, provides access to sales data and analytics, and helps businesses specify specific safety stock requirements. By keeping all the records in the system, admin can keep an eye on how much stock is in and how much stock is out so that they can order the inventory in a timely manner. provides an exact report of the month to an admin and monthly about stocks, sales and expenditure. At last, when the software is created and implemented successfully then it would help businesses to increase their productivity.

3. Research paper on Inventory management system

LINK : [IRJET-V5I448.pdf](#)

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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.

Compared to larger organizations with more physical space, in smaller companies, the goods may go directly to the stock area instead of a receiving location, and if the business is a wholesale distributor, the goods may be finished products rather than raw materials or components. The goods are then pulled from the stock areas and moved to production facilities where they are made into finished goods. The finished goods may be returned to stock areas where they are held prior to shipment, or they may be shipped directly to customers. Inventory management uses a variety of data to keep track of the goods as they move through the process, including lot numbers, serial numbers, cost of goods, quantity of goods and the dates when they move through the process. Almost 60% of cash is allocated for the stock in an undertaking. Materials Management is identified with arranging, securing, putting away and giving the suitable material of right quality, right amount at correct place in opportune time in order to co-ordinate and calendar the creation movement in an integrative route for a mechanical endeavor. Stock Management is basically the procedure by which an association is provided with the products and enterprises that it needs to accomplish its goals of purchasing, stockpiling and development of materials. Stock administration frameworks are key to how organizations track and control inventories. Being able to quantify stock in an opportune and exact way is basic for having continuous business activities since stock is regularly one of the biggest current resources on an organization's accounting report. Stock is a rundown for products and materials, or those merchandise and materials themselves, held accessible in stock by a business. Bookkeeping stock is viewed as an advantage. Stock administration is required at various areas inside an office or inside different areas of a supply system to item the customary and arranged course of generation against the arbitrary unsettling influence of coming up short on materials or merchandise.

4. SALES AND INVENTORY MANAGEMENT SYSTEM

LINK : [utpedia.utp.edu.my/13591/1/Rahmet Bee 13743.pdf](http://utpedia.utp.edu.my/13591/1/Rahmet%20Bee_13743.pdf)

AUTHOR : RAHMAT BEE ABDUL ALEEM

The retail business vision is to maximize profit from customer satisfaction and loyalty towards the store by providing more personalized service for the customer. However, retail business is also easy to lose its possible customer if they do not have sufficient stocks in the store. Thus, in this paper, the developer had identified problem related with inventory that exists in one of the oldest retail stores in Taman Maju known as Rahmath Store. The major problem of the store is they do not have a proper inventory control system in guiding and managing their sale and inventory level of the store. By proposing a Sale & Inventory Management System to the store as the replacement of old manual ways, the project aims in providing a system with enhanced and more flexible functions to the store. The objective of the system is to provide functions in managing goods in the store more efficiently. In order to achieve the objectives derived, the scope of the project will focus on the aspects such as database, report generating, quality control (QA) and point of sale of the store. Besides, the development of the system will be based on an offline system or window based. In developing the system, phase development prototype is chosen. This methodology will perform the development stage in accordance to modules underlines in the scope of the project. Thus, version by version of the system will be developed before the whole complete system is ready to use. The expected result of the system is that the user interface to be developed will be user-friendly so that it can be handled easily by people with no IT background. Besides, the system is also expected to serve its functions and help Rahmath Store in reducing time and paperwork in managing their inventory.

The retail industry is one of the industries that is growing in fast pace where the number of retail businesses keep on increasing from time to time in order to meet the demand from consumers of specified areas. There are different types of retail shops available for consumers to choose ranging from hypermarket to mini market according to their convenience. Most of the shops can be found in residential areas, streets, or in a shopping mall. Basically, retail stores sell a wide range of goods and services from wholesaler or supplier to the end-user. Thus, the nature of retail business requires a good management of inventory level in order to meet the demand of the customers. The traditional way retailers keep their sales and

inventory details is in spreadsheets which are not effective anymore when the size of the shop gets bigger. This is because more items will be made available in a larger quantity, thus tracking the sales made with inventory level in the shop would be complicated and time consuming for the retailer. Besides, the situation gets worst when the retailer does not have proper method to determine items purchased by their customers. Thus, this project will provide solution for retailers that are still using traditional way in keeping their inventory data like 'Rahmath Store' in Taman Maju, Tronoh by creating inventory system. Sales and Inventory Management System is a computer- based system that provides the shop structure for maintaining and controlling goods to be stocked. The approach of Sales and Inventory Management System is commonly used to avoid product overstock or outrages by integrating daily 'Point of Sales' with store's inventory level.

5. A study of inventory management techniques applied by organized retailers' and its effect on customer satisfaction and retailer's financial performance with special reference to Bhopal and Indore City.

LINK : [A study of inventory management techniques applied by organized retailers' and its effect on customer satisfaction and retailer's financial performance with special reference to Bhopal and Indore City \(issr-journals.org\)](https://issr-journals.org/A-study-of-inventory-management-techniques-applied-by-organized-retailers-and-its-effect-on-customer-satisfaction-and-retailer-s-financial-performance-with-special-reference-to-Bhopal-and-Indore-City)

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Inventory management is a very important aspect as it not only affects the Retailer's financial performance but also the customer satisfaction. As it is obvious that properly managed stocks attracts large number of customers and this results in good sale. Improper stocking not only causes a negative impact on retailer's sale, but also causes severe dissatisfaction amongst customers while going for shopping. The aim of this paper is to study the role of Inventory management techniques in increasing the customer's footfalls, satisfaction and Retailer's sale. The study is descriptive in nature and a self-designed questionnaire was used to collect the

primary insight. In an on street questionnaire, the retailers and consumers were asked their opinion about Inventory management techniques. Present study is an attempt to explore the issues related to the parameters mentioned above.

Presently space management and inventory management is a challenge for the organized as well as unorganized retailers. In India, rapid urbanization, industrialization, liberalization, privatization, globalization, insurance and loan facilities etc. are some of the important factors, which accelerate the growth of organized retailing in particular. Over the last 3-4 years, the Indian consumer market has seen a significant growth in the number of organized shopping centers popularly known as "Malls". India has witnessed speedy advances in the field of information technology, education, transportation and communication and this causes a sense of freedom in the minds of Indian people. Nowadays, consumers not only seek ease at their doorstep for regular purchases, but also are willing to travel elite destinations for valuable items. They are becoming relatively less price sensitive than in the past, this is because of the rise in the throwaway income level, now the consumers are ready to spend generously on personal needs, leading a propensity to consume rather than to save. It ultimately increases the loads in roads and malls. When a customer enters in a mall he/she observes every thing minutely and after satisfying himself/herself, he/she makes purchase decisions. Once making a decision if the customer does not find the required thing in its place he feels highly dissatisfied and returns back without any purchases. Different inventory management techniques help retailers in overcoming to that. As, Indore and Bhopal cities are growing very fast and the affordability and availability of malls are increasing day by day, the problem of space management due to improper inventory management is shooting up and thus causing problem to both the retailer and consumer, which ultimately makes impact on the retailer's sale or profit. The purpose of this study is to find the role of inventory management techniques in the increase/decrease of satisfaction level of shoppers while shopping and increase/decrease in retailer's financial performance. In particular, this research is focused on three questions i) Does eliminating inventory management problem will increase the shoppers' satisfaction?

ii) Does eliminating inventory management problem will increase the profitability of retailer's? iii) What will be the best inventory management technique to overcome the problem for them? This study is based on investigating the problems with present inventory management practices and describes how to develop the optimal inventory management program in a particular situation to increase the customer's satisfaction and retailer's margin of profit by increased foot-falls. The remainder of this paper is organized as follows. First, a short overview of previous research findings on responses to inventory management measures is given. Next, attention is paid to the adopted research approach and data collection. The analyses of responses and preferences and the results are described in the next section. The paper ends with conclusions.