

6. Recent Trends in Industrial Management (IM)

ERP (Enterprise Resource Planning)

- **Concept:** Software system that integrates all business processes (like sales, finance, HR, production) into one single system
 - **Features:** Real-time data, shared database, automation
 - **Applications:** Used in manufacturing, education, hospitals, retail, etc.
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Important Features of MS Project

- Planning and scheduling tasks
 - Resource allocation
 - Gantt charts
 - Cost and time tracking
 - Progress reporting
- MS is a project management software developed and sold by Microsoft.
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Logistics

- **Concept:** Managing the movement and storage of goods from suppliers to customers.
 - **Need:** For quick delivery, reduced transportation cost, customer satisfaction
 - **Benefits:** Less delay, efficient resource utilization, lower cost
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Just in Time (JIT)

- **Concept:** Producing goods only when needed, not before.
 - **Benefits:** Low inventory, less waste, saves space and money
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❖ Supply Chain Management (SCM)

- **Concept:** Managing all steps involved from raw material to final customer.
- **Benefits:** Lower cost, faster delivery, better coordination, customer satisfaction.