✅ 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.

📌 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.

📌 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 use of resources, 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.