SUNSTONE

Stock Inventory Website

———

SRS

Stock Inventory Website

. Inventory management refers to the process of Ordering, storing, using, and selling a company's Inventory. This includes the management of raw materials, components, and finished products, as well as warehousing and processing of such items.

LMS Username	Name	Batch
	T.Balaji	7
	N.Naveen	7
	V.Ragesh	7
	D.Yuvaraj Krishnan	7

Learning Outcome

- The main purpose of inventory management is to help businesses easily and efficiently manage the ordering, stocking, storing, and using of inventory. By effectively managing your inventory, you'll always know what items are in stock, how many of them there are, and where they are located.

- You can zero in on exactly what you need, what's not so important, and what's just a waste of money. That's using inventory management to practice inventory control. By the way, inventory control is the balancing act of always having enough stock to meet demand, while spending as little as possible on ordering and carrying inventory.

Step-Wise Description

Inventory Management: The system should allow users to add, update, and delete stock items, including details like product name, description, quantity, unit price, and category.

User Authentication: Secure login and role-based access to ensure that only authorized personnel can make changes or access sensitive data.

Inventory Tracking: Real-time tracking of stock levels, with notifications or alerts when items are low in stock.

Barcode Scanning: Support for barcode scanning to speed up the process of adding or updating items in the inventory.

Order Management: Create and manage purchase orders, sales orders, and return orders. This should include order status tracking.

Reporting and Analytics: Generate various reports, such as inventory valuation, stock turnover, and sales performance.

Supplier Management: Maintain information about suppliers, including contact details, terms, and performance history.

Customer Management: If applicable, store customer information and track sales to specific customers.

Multi-location Support: If the business operates in multiple locations, the system should support tracking

inventory across various locations.

Stock Valuation: Calculate the total value of the inventory using methods like FIFO (First-In, First-Out) or LIFO (Last-In, First-Out).

Audit Trails: Keep a record of all inventory-related transactions for accountability and auditing purposes.

Integration: Ability to integrate with other systems, such as accounting software or point of sale (POS) systems.

Forecasting: Predict future inventory needs based on historical data and trends.

User-Friendly Interface: Ensure that the system is intuitive and easy for users to navigate.

Mobile Accessibility: Provide mobile access for on-the-go inventory management.

Data Backup and Recovery: Regularly backup data and have a plan for data recovery in case of system failures.

Scalability: The system should be able to handle growing inventory needs and a larger user base.

Compliance: Ensure that the system complies with any industry-specific regulations and standards.

Security: Implement robust security measures to protect sensitive inventory data.

Customization: Allow for customization to adapt to the specific needs of the business.

Summary of your task

- In conclusion, a stock inventory application is a vital tool for businesses of all sizes to effectively manage and track their inventory.
- It offers real-time visibility, helps reduce operational costs, minimizes stockouts, and enhances overall efficiency.
- With the right features and implementation, it can significantly improve a company's bottom line and customer satisfaction.

Assessment Parameter

Gather requirements for the project

add Readme.md file with description of the project

Check-List

Prepare database design schemas

Commit all changes with "first commit"

Get your initial project Structure ready

create a repository on github realted to project

Initiate a git repository

Push your changes to github

Submission Github

https://github.com/balajithiru07/NM-Stock-Inventory-.git