■ Project Documentation

■ Project Title: Store Manager - Keep Track of Inventory

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■ 1. Introduction

The **Store Manager Project** is a modern web application built with **React**, designed to simplify inventory management for store managers. Its primary purpose is to allow users to efficiently manage products, including **adding, updating, and sharing store inventories** in a seamless and organized way.

■■ What is Inventory?

Inventory refers to all goods and materials held by a business for resale purposes. This includes items displayed in the sales area, stored in the stockroom, or in transit. The goal of inventory management is to optimize the flow of goods, ensuring there are neither stock shortages nor excess inventory that locks up capital.

■ Key Data Points for Inventory Tracking

Each inventory item should have the following information:
• **SKU (Stock Keeping Unit):** Unique identifier for tracking
• **Item Name/Description:** Clear and concise product title
• **Supplier/Vendor:** Source of the item
• **Unit Cost:** Purchase price
• **Retail Price:** Sale price
• **Stock Quantity:** Current available units
• **Location:** Physical placement (e.g., Aisle 3, Shelf 2)
• **Reorder Point:** Threshold for replenishing stock
• **Lead Time:** Duration to restock after ordering
• **Sales History:** Sales record over time

■ Inventory Item Lifecycle

An inventory item passes through the following stages:
1. **Receiving:** Items arrive at the store
2. **Stocking:** Items are placed in designated locations
3. **Selling:** Customers purchase the products

4. **Monitoring:** Track stock levels and sales data
5. **Reordering:** New orders are placed when stock reaches the reorder point

■ Standard Operating Procedures (SOPs)

1■■ Receiving and Logging New Shipments

• Step 1: Compare delivered items with the purchase order
• Step 2: Inspect for any damage
• Step 3: Update stock records immediately
• Step 4: File all documents (purchase order, packing slip, discrepancy notes)

2■■ Conducting Inventory Audits & Cycle Counts

• **Physical Inventory:** Full stock count done annually or biannually
• **Cycle Counting:** Regular, smaller-scale counts of specific sections
• Focus more frequently on high-value or fast-moving items
• Investigate and correct any discrepancies promptly

3■■ Handling Damaged or Returned Goods

• Step 1: Record details of damaged/returned items (SKU, reason, date)
• Step 2: Remove the item from active stock immediately
• Step 3: Decide next steps—return to supplier, discard, or sell at discount

■ Inventory Analysis & Decision Making

1■■ Sales Data Review

• Recognize top-selling products to ensure stock availability
• Identify slow-moving items and strategize promotions or markdowns
• Understand seasonal sales trends for future planning

2■■ ABC Inventory Classification

CategoryDefinitionStrategyA-Items20% of products that contribute to 80% of salesClosely monitoredB-Items30% of products that contribute to 15% of salesRegular monitoringC-Items50% of products that contribute to 5% of salesLess frequent monitoring, bulk ordering

3■■ Forecasting & Reordering

• **Reorder Point Formula:**
(Average Daily Sales × Lead Time in Days) + Safety Stock
• Maintain strong supplier relationships to improve lead times and pricing
• Make decisions based on data, not guesswork

■ Technology & Best Practices

Benefits of Inventory Management Systems or POS Software

• **Automation:** Real-time stock updates, auto-generated orders
• **Real-Time Data:** Instant visibility of stock and sales performance
• **Reporting:** Generate detailed reports on inventory turnover, sales trends, and profits

■ Best Practices Checklist

■ Assign unique SKU for every product
■ Perform regular cycle counts (weekly or biweekly)
■ Train staff on proper logging of sales, returns, and damages
■ Monitor and manage slow-moving inventory
■ Build strong relationships with suppliers
■ Use sales data to forecast demand accurately
■ Conduct annual full inventory counts
■ Implement theft prevention measures
■ Clearly separate sales floor from stockroom

■ Conclusion

This guide provides essential steps and best practices for store managers to effectively manage inventory, turning a complex task into an organized, data-driven process that maximizes efficiency and profitability.