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# **A Study on Inventory Management in GB Marketing, Chennai**

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**ABSTRACT:** Inventory management is the practice of ordering, storing, tracking, and controlling inventory. Inventory management applies to every item a business uses to produce its products or services – from raw materials to finished goods. In other words, Inventory management covers every aspect of a business’s inventory. The main objectives of the study are to analyse the inventory management in GB, Marketing, Chennai. The scope of this study encompasses investigating technology adoption, employee training programs, warehouse layout and organization, inventory accuracy, and obtaining suggestions to enhance inventory management within the company. The goal of the study is to assess inventory accuracy levels and pinpoint areas where warehouse operations might utilize better. In this study, descriptive research design is used. Here target respondents are employees who are working in the company. The sample taken for this study is 120. This study adopted non-probability sampling technique. Convenience sampling is used in this study. Percentage analysis, Chi-Square Analysis and Correlation Analysis statistical tools are applied. The results of this research emphasize the paramount significance of implementing efficient inventory management protocols within the company. It is concluded that the implementation of sophisticated technology for inventory monitoring and management effectively improves operational efficiency and mitigates errors associated with inventory recording and tracking. loss or damage.

**KEYWORDS:** Inventory Management, Inventory Control, Stock Accuracy, Warehouse Systems, Inventory Audits.

## **I. INTRODUCTION**

Inventory management is the practice of ordering, storing, tracking, and controlling inventory. Inventory management applies to every item a business uses to produce its products or services – from raw materials to finished goods. In other words, Inventory management covers every aspect of a business’s inventory. Inventory management may also be called stock control, or inventory control. Inventory is a major asset that represents tied-up capital; managing stock effectively enables a business to free up capital. Efficient Inventory control requires understanding the mix of different kinds of stock and acknowledging the demands on that stock. This helps keep stock at a reasonable level, balancing the need for surplus supplies with the need to reduce tied-up capital. At its core, Inventory management involves tracking inventory, setting reorder points, forecasting demand, and managing replenishment. By implementing an effective Inventory management system, ecommerce businesses can avoid stockouts, optimize inventory levels, and improve customer satisfaction. The first step to effective Inventory management is to accurately track the quantity and availability of inventory. This can be done manually or with the help of a software solution such as an inventory management system. Once stock levels are tracked, ecommerce businesses should set reorder points. Reorder points are the level at which an item needs to be replenished. Setting reorder points ensures that items are never out of stock and that customers can always make a purchase. Reorder points can be set manually or with the help of an inventory management system. In addition to tracking stock and setting reorder points, ecommerce businesses should also forecast demand for their products. Forecasting demand helps businesses anticipate customer needs and plan accordingly.

## **OBJECTIVES OF THE STUDY**

- To investigate the technology adoption for inventory control and stock management procedures in the company
- To assess the employee training programs on improving inventory control and stock management practices in the company
- To examine the warehouse layout and organization in the company

- To evaluate the inventory accuracy in the company

## II. REVIEW OF LITERATURE

**David, Engmir, Irwan Budiman, and Jusra Tampubolon (2025).** This research was conducted at one of the motorcycle dealers in Indonesia. Besides selling motorcycles, this dealer also provides services to repair motorcycles and sells genuine motorcycle parts. Inventory management which the company carried out is still not good enough because there are still demand for spare parts from consumers that cannot be fulfilled by the company. The purpose of this study is to draw up a plan to control spare parts by paying attention to the spare parts that need to be considered, estimating the exact number of spare parts demand, knowing the smallest total inventory cost, knowing the amount of safety stock needed, and knowing when to reorder. In preparing the spare parts control, the methods used are ABC analysis, demand forecasting method, and EOQ method.

**Jayanth And V.Sampathkumar (2024).** Construction materials comprises over half of the aggregate cost of the task. Proficient materials administration assumes a key part in the effective consummation of the task inside evaluated cost and time. Consequently, endeavors ought to be done taken to diminish material cost. In real practice most exertion are done to diminish work cost. The cost, quality and time are essential target of material administration. Stock administration includes capacity, distinguishing proof, recovery, acquirement, and transport and development techniques. Each is permanently connected to wellbeing, profitability and calendar execution. Propel material obtainment or deferred both can influence cost, quality and time.

**Phindile Ndlala and Charles Mbohwa(2023).** Today, companies are making efforts on inventory control enhancement in order to deliver products and services to their customers rapidly at low cost. There is no doubt that inventory control enhances the firms operations. Better inventory control means effective operations of a firm resulting in cost reduction and ultimately increasing on profit. The purpose of this paper is to showcase the significance of proper inventory control systems application in warehouses. The inventory control techniques applicable in the warehouse such as batch quantities, ordering methods and inventory classification and as well as the factors contributing to poor inventory control were highlighted in this paper.

## III. RESEARCH METHODOLOGY

This study adopts a descriptive research design. Convenience sampling is adopted in this study. Both primary data and secondary data are applied to the study. The size of the sample to be used in this study is 120 respondents. Simple percentage analysis, chi square analysis and correlation has been used in this study.

### Data analysis and interpretation

Table No. 1 GENDER OF THE RESPONDENTS

Gender	Frequency	Percentage (%)
Male	70	58.33
Female	50	41.67
<b>Total</b>	120	100

Source: Primary data

### Interpretation

The majority of respondents are male (58.33%), while females make up 41.67% of the sample.

**Table No. 2 EDUCATIONAL QUALIFICATION OF THE RESPONDENTS**

Educational Qualification	Frequency	Percentage (%)
Up to HSC	20	16.67
UG	50	41.67
PG	30	25
Diploma	15	12.5
Professional	5	4.16
<b>Total</b>	120	100

Source: Primary data

**Interpretation**

The majority of respondents at GB Marketing, Chennai, have an undergraduate (UG) qualification (41.67%), followed by postgraduates (PG) at 25%. Employees with education up to HSC account for 16.67%, while those with diplomas and professional qualifications form smaller proportions (12.50% and 4.16%, respectively). This indicates that the workforce involved in inventory management is relatively well-educated, which could positively influence accuracy in stock handling, adoption of inventory software, and overall efficiency in managing the company’s inventory.

**Table No. 3 EMPLOYEE TRAINING**

Statements	Strongly Agree	Agree	Neither Agree nor Disagree	Disagree	Strongly Disagree	Total
Training programs provided to the staff adequately cover inventory control and stock management procedures	30 (25%)	45 (37.5%)	22 (18.3%)	13 (10.8%)	10 (8.4%)	120 (100%)
The training sessions effectively prepare employees to handle various inventory management challenges	28 (23.3%)	48 (40.0%)	24 (20.0%)	12 (10.0%)	8 (6.7%)	120 (100%)
Continuous training opportunities are available to employees to enhance their knowledge and skills in inventory control	27 (22.5%)	44 (36.7%)	26 (21.7%)	13 (10.8%)	10 (8.3%)	120 (100%)
Employees feel confident in applying the skills learned during training to their daily tasks in inventory control	32 (26.7%)	42 (35.0%)	22 (18.3%)	12 (10.0%)	12 (10.0%)	120 (100%)
Training programs encourage employees to adopt best practices for maintaining accurate inventory records	29 (24.2%)	46 (38.3%)	24 (20.0%)	12 (10.0%)	9 (7.5%)	120 (100%)

Source: Primary data

**Interpretation**

25% strongly agree and 37.5% agree that training adequately covers inventory control procedures, while 18.3% are neutral, 10.8% disagree, and 8.4% strongly disagree. For training effectiveness in handling inventory challenges, 23.3% strongly agree and 40% agree, with 20% neutral, 10% disagree, and 6.7% strongly disagree. Continuous training

opportunities receive 22.5% strongly agree and 36.7% agree, confidence in applying learned skills has 26.7% strongly agree and 35% agree, and encouragement to adopt best practices is supported by 24.2% strongly agree and 38.3% agree. Overall, the data suggests that training programs positively influence employee knowledge, confidence, and practices in inventory control, contributing to more efficient and accurate inventory management at the company.

**Table No. 4 INVENTORY ACCURACY**

Statements	Excellent	Good	Average	Bad	Poor	Total
Inventory records in the company accurately reflect the actual stock levels	25 (20.8%)	50 (41.7%)	28 (23.3%)	10 (8.3%)	7 (5.9%)	120 (100%)
Regular audits and checks help maintain high levels of inventory accuracy in the company	22 (18.3%)	48 (40.0%)	30 (25.0%)	12 (10.0%)	8 (6.7%)	120 (100%)
Employees diligently follow procedures to update inventory records promptly after transactions	28 (23.3%)	46 (38.3%)	28 (23.3%)	10 (8.3%)	8 (6.7%)	120 (100%)
Management actively monitors and evaluates inventory accuracy metrics to identify areas for improvement	24 (20.0%)	44 (36.7%)	30 (25.0%)	12 (10.0%)	10 (8.3%)	120 (100%)
Discrepancies between recorded inventory and physical inventory are minimal	26 (21.7%)	48 (40.0%)	28 (23.3%)	10 (8.3%)	8 (6.7%)	120 (100%)

Source: Primary data

**Interpretation**

25.0% of respondents rated inventory records as excellent and 41.7% as good, indicating that the records accurately reflect actual stock levels, while 23.3% rated them as average, 8.3% as bad, and 5.9% as poor. 18.3% of respondents rated regular audits and checks as excellent and 40.0% as good for maintaining inventory accuracy, with 25.0% average, 10.0% bad, and 6.7% poor. 23.3% rated employees' diligence in updating inventory records as excellent and 38.3% as good, while 23.3% rated it average, 8.3% bad, and 6.7% poor. 20.0% rated management monitoring and evaluation of inventory accuracy metrics as excellent and 36.7% as good, with 25.0% average, 10.0% bad, and 8.3% poor. Finally, 21.7% rated minimal discrepancies between recorded and physical inventory as excellent and 40.0% as good, while 23.3% rated them average, 8.3% bad, and 6.7% poor.

**CHI-SQUARE ANALYSIS: RELATIONSHIP BETWEEN THE GENDER OF THE RESPONDENTS AND EMPLOYEE TRAINING HYPOTHESIS TESTING**

**Null hypothesis (Ho):** There is no significant relationship between the gender of the respondents and employee training.

**Alternative hypothesis (H1):** There is some significant relationship between gender of the respondents and employee training.

Chi-Square Tests			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	111.771 <sup>a</sup>	19	0.000
Likelihood Ratio	151.549	19	0.000
Linear-by-Linear Association	87.102	1	0.000
N of Valid Cases	120		

a. 33 cells (82.5%) have expected count less than 5. The minimum expected count is 0.42.

### INTERPRETATION

As per the above table, it is inferred that the P value is 0.000; it is significant to 5% (0.05) significant level. The minimum expected count is 0.42. Thus alternative hypothesis is accepted and it is found that there is some significant relationship between gender of the respondents and employee training.

### CORRELATION ANALYSIS: RELATIONSHIP BETWEEN EDUCATIONAL QUALIFICATION OF THE RESPONDENTS AND INVENTORY ACCURACY

#### HYPOTHESIS TESTING

**Null hypothesis (H<sub>0</sub>):** There is no significant relationship between educational qualification of the respondents and inventory accuracy.

**Alternative hypothesis (H<sub>1</sub>):** There is some significant relationship between educational qualification of the respondents and inventory accuracy.

Correlations			
		EDUCATIONAL QUALIFICATION OF THE RESPONDENTS	INVENTORY ACCURACY
EDUCATIONAL QUALIFICATION OF THE RESPONDENTS	Pearson Correlation	1	0.896**
	Sig. (2-tailed)		0
	N	120	120
INVENTORY ACCURACY	Pearson Correlation	0.896**	1
	Sig. (2-tailed)	0	
	N	120	120

\*\* . Correlation is significant at the 0.01 level (2-tailed).

### INTERPRETATION:

The above table indicates that out of 120 respondents, co-efficient of correlation between educational qualification of the respondents and to measure the level of satisfaction of the employees in the work place is 0.896. It is below 1. So there is positive relationship between this educational qualification of the respondents and inventory accuracy.

### IV. SUGGESTIONS

- Providing adequate technical support should be a top priority for the organization in order to guarantee smooth operation and reduce any potential disruptions.
- Ongoing assessment and analysis of technological performance can facilitate the identification of potential areas for enhancement and further optimize the processing of orders.
- Consistently revising training materials and integrating employee feedback have the potential to augment the efficacy of training initiatives.
- Promoting employee engagement in training sessions can cultivate an environment that values ongoing development and progress.
- Providing continuous training opportunities for employees to maintain their proficiency in inventory management practices should be a top priority for the organization.

- Acknowledging and incentivizing personnel who exhibit competence in implementing training can strengthen constructive conduct and enhance self-assurance.
- By integrating practical situations and case studies into training sessions, organizations can enhance employees' comprehension of the critical nature of adhering to optimal methodologies in inventory management.
- Consistently evaluating and restructuring the arrangement of a warehouse can optimize the use of available space and accommodate evolving inventory requirements.
- The implementation of a methodical labeling and categorization system has the potential to significantly improve the efficiency of retrieval and accessibility for warehouse personnel.
- Consistent upkeep of warehouse equipment and infrastructure can effectively reduce the likelihood of inventory loss or damage resulting from layout complications.
- Regularly reviewing workflow processes and making necessary layout adjustments can effectively contribute to the maintenance of seamless operations in inventory management.
- Consistently evaluating and revising labeling and signage systems on a periodic basis can guarantee sustained lucidity and direction for personnel.
- Consistent audits and reconciliation procedures can aid in maintaining the precision of inventory records.
- Implementing a routine for audits and inspections can assist in preserving the consistency and precision of inventory management procedures.
- Fostering compliance and diligence among employees can be achieved through the provision of incentives or recognition for their consistent adherence to inventory updating procedures.
- Proactive management oversight and decision-making can be facilitated through the establishment of review meetings and key performance indicators (KPIs).
- To further mitigate discrepancies and errors, implement advanced inventory tracking technology and schedule routine reconciliation processes.

## V. CONCLUSION

In summary, the results of this research emphasize the paramount significance of implementing efficient inventory management protocols within the company operations. A number of significant findings have surfaced as a result of an exhaustive analysis encompassing technology adoption, employee training, warehouse architecture, and inventory accuracy. It concluded that the implementation of sophisticated technology for inventory monitoring and management effectively improves operational efficiency and mitigates errors associated with inventory recording and tracking.

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