

Advantages and disadvantages of Inventory Control

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I. Introduction

The term inventory means the value of material on hand. It includes of raw material, finished goods etc. inventory control is the process by which inventory is measured. Inventory controls are regulated norms such as size for productions, minimum levels, maximum levels etc. The administration of established policies, systems and reduce the inventory cost.

Objective of the Study

4. To study of concept of Inventory control.
5. To study of Advantages of Inventory control.
6. To study of disadvantages of Inventory control.

Research Methodology

The research is purely depending upon a secondary data. The data collected from various books, journals, government publications etc. and research is descriptive in nature.

Objective of Inventory Control

1. To estimate and actual figures of Material.
2. To the customer requirement effectively
3. To the customer requirement efficiently
4. To the customer requirement smoothly
5. To the customer requirements satisfactorily
6. To smooth of the production process.
7. To facilitates various production on the same facility.
8. To gain economy of production or purchases in lots.

Advantages of Inventory Control



1. Liquidity
2. Smooth production.
3. Regular supply
4. Delivery time
5. Production scheduling.
6. To minimize loss
7. Advantage of price

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Disadvantages of Inventory Control

1. Eliminate Business Risk.
2. Service to customer;
3. Reduce size of investments
4. Reducing cost of production
5. The control of inventories
6. Responsibilities.

CONCLUSIONS

The paper has discussed in details of advantages and disadvantages of inventory control. This research easy to understand which advantages get a various manufacturing company as well as disadvantages also faces problems of manufacturing company. Large manufacturing business is not able to smooth functions properly today without support of IT system but some control techniques also important role play in business. The various techniques of inventory control help of all the areas of the business various operations results in the increase of its efficiency and effectiveness..

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