

“A STUDY ON INVENTORY MANAGEMENT SYSTEM AT TATA STEEL PROCESSING AND DISTRIBUTION LTD.”

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Objectives: The objective of the study is to have a practical bright of the working of the organization, its decision, its brief historical background and its future prospects. The following can be said to be the major objectives of the study.

1. Primary objective

To identify the need and the perspective requirement of the customer with reference to the steel company.

1.1 Secondary objective

- To examine the process of inventory management system[1,2,3].
- To access the quality and value services company maintain
- To identify the areas of concern where the company lack keeping its stores upto international standard
- To find out the corrective measures taken up by the company to enhance its business with respect to inventory management

2. Need Of The Study

The following need has proposed me to choose the project at Tata Steel Processing and Distribution on inventory management system.

The need of inventory management system is essential at every stage of the business.

The inventory is the back bone of the production company and how it works in the development of other co related companies[4,5,6,].

The inventory management system is new to me and will help me in my future prospect of the study. To assess the industry's progress through the inventory management system point of view of company.

4. Scope of The Study

- The project is done on the entire steel industry inventory held at Kolkata,
- The study involves internal and external work culture the company acquire to maintain the quality and effective service[7,8,9].

5. Limitation Of The Study

Follow set of limitations were encountered by research during the research process:-

- The research topic for the project is new and therefore, secondary data was retied upon including the data collected from the internet together a bird's eye view of the entire industry. The research process may have been biased of the content of the source is not authenticated, as it is generally perceived[11,12,13].
- The research has an objective of suggesting an alternative marketing strategy to creatures to access the present market trends and position of radicalization in the state.
- However the primary data research process had little to offer on the current market operation of the company and thus the researcher has relied upon the secondary data available for preparing questionnaire and to know the industry.
- Research was confined to the city of Kolkata only.

5.1 Research Methodology

The research methodology is based on various data collected during the study and is classified into two categories[14,15,16].

5.2 Research population

For the purpose of this project, the entire staff of “Tata Steel Processing and Distribution Limited” is taken as the population.

5.3 Sampling Size

The sampling size has been taken as 100 consisting of both employees/visitors of the non-executive rank as well as executive rank. No differentiation has been made with respect to their sexes and religions to ensure maximum representation and objectivity in data collection.

5.4 Sampling Design

A sample design is a definite plan for obtaining a sample from a given population. It refers to the technique or the procedure the researcher would adopt in selecting items for the sample. For the purpose of this project, a probability sampling design is used, i.e. random sampling.

5.5 Statistical Tools

- Percentage method
- Calculation of re-order level
- Calculation of maximum stock level
- Calculation of minimum stock level
- Calculation of danger level

Period of Study

The period of study on “Inventory Management” at “Tata Steel Processing and Distribution Limited” Kolkata is three months.

Table 1.Question No 1

The services of Tata Steel Processing and Distribution are good.

Option	No. of Respondent	Percentage of respondent
Strongly agree	65	56%
Agree	40	40%

Disagree	2	2%
Strongly disagree	2	2%
Total	100	100%

Interference: From the responses it is seen that 60% persons view is that services Tata Steel Processing Distribution is good where as 36% view is that the services require some improvements. Only two to four percents not agree with the statement[17-25].

Table 2. Question No 2

Tata Steel Processing and Distribution is first choice in quality steel items it keep.

Option	No. of Respondent	Percentage of respondent
Strongly agree	10	10%
Agree	5	5%
Disagree	40	40%
Strongly disagree	45	45%
Total	100	100%

Interference: From the responses it is seen that 85% persons view is that first choice in quality steel items where as 15 % first choice in quality steel items is not good[26-30].

Table 3.Question No 3

The Tata Steel Processing and Distribution always have the sufficient store and never run out of stock.

Option	No. of Respondent	Percentage of respondent
Strongly agree	50	50%
Agree	30	30%
Disagree	10	10%
Strongly disagree	10	10%
Total	100	100%

Inference: From the responses it is seen that 80% persons view is that The Tata Steel Processing and Distribution always have the sufficient store where as 20 % does not agree.

Table 4. Question No 4

Tata Steel Processing and Distribution delivery system is best in the state.

Option	No. of Respondent	Percentage of respondent
Strongly agree	70	70%
Agree	20	20%
Disagree	10	10%
Strongly disagree	0	0%
Total	100	100%

Inference: From the responses it is seen that 70% persons view is that Tata Steel Processing and Distribution delivery system is best where as 30 % among the people disagree.

Table 5. Question No 5

The transaction and delivery is good at Tata Steel Processing and Distribution

Option	No. of Respondent	Percentage of respondent
Strongly agree	56	56%
Agree	30	30%
Disagree	10	10%
Strongly disagree	4	4%
Total	100	100%

Inference: From the responses it is seen that 86% persons view is that there The transaction and delivery is

good at Tata Steel Processing and Distribution where as 14 % coordination among the people disagree.

Table 6. Question No 6

Coordination among the people of various departments in the inventory holders is lacking.

Option	No. of Respondent	Percentage of respondent
Strongly agree	65	65%
Agree	30	30%
Disagree	2	2%
Strongly disagree	3	3%
Total	100	100%

Inference: From the responses it is seen that 95% persons view is that Coordination among the people of various department in the inventory holders is lacking 5 % do not agree..

Table 7. Question No 7

While storing the items in the stores the faulty items in the stocks is also stored.

Option	No. of Respondent	Percentage of respondent
Strongly agree	40	40%
Agree	50	50%
Disagree	8	8%
Strongly disagree	2	2%
Total	100	100%

Inference: From the responses it is seen that 90% persons view is that while storing the items in the stores the faulty items in the stocks is also stored where as 10 % does not agree with it.

Table 8. Question No 8

In today’s competitive world it is essential to be aware of the changes taking place in the outside world which will help hotels keep in turn with race and trends.

Option	No. of Respondent	Percentage of respondent
Strongly agree	55	55%
Agree	40	40%
Disagree	3	3%
Strongly disagree	2	2%
Total	100	100%

Inference: From the responses it is seen that 95% persons view is that in today’s competitive world it is essential to be aware of the changes taking place in the outside world which will help hotels keep in turn with race and trends where as 5 % does not agree with it.

Table 9. Question No 9

The outdated items are also supplied by the company from the store.

Option	No. of Respondent	Percentage of respondent
Strongly agree	69	69%
Agree	26	26%
Disagree	3	3%
Strongly disagree	2	2%
Total	100	100%

Inference: From the responses it is seen that 85% persons view is the outdated items are also supplied by the company from the store, whereas 15 % does not agree with it.

Table 10. Question No 10

The item stores require software for automatic updating of shortage items in the store.

Option	No. of Respondent	Percentage of respondent
Strongly agree	75	56%
Agree	20	40%
Disagree	3	3%
Strongly disagree	2	2%
Total	100	100%

Inference: From the responses it is seen that 95% persons view is The item stores require software for automatic updating of shortage items in the store where as 5 % does not agree with it.

6. Suggestions

- Managerial aspect is to be taken into consideration so that the gap between the department is reduced.
- The EOQ calculated is suggesting that the company is obtaining its inventory requirements by placing orders on one time replenishment.
- Proper Communication system between various departments should be properly implicated.
- The company should implement some advance technique so as so that it can do away with waiting time for a receipt of materials.

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