

## AN EFFECTIVE INVENTORY TRACKING SYSTEM WITH THE USE OF IT TECHNOLOGY IN RETAIL INDUSTRY

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### ABSTRACT

The primary purpose of this paper is to examine commercial inventory systems and describe the various requirements for those systems as well as the steps involved in setting up and implementing those systems. The paper then, looks at the ways that technology can help those organizations keep track of, and monitor their inventory in such a way that merchandise on-hand is always current. This paper also explains the lifecycle of a product from delivery to sales and the tracking process that surrounds it.

**KEYWORDS:** Inventory, Inventory Systems, Inventory Software, Tracking, Scanner, UPC, Technology, Shrinkage and Theft