INVENTORY MANAGEMENT AT GMSCL VADODARA

INTRODUCTION

- **INVENTORY-** inventory means physical stock of goods which is kept in hand for smooth and efficient running of future affairs of an organization at minimum cost of fund blocked in inventory.
- **INVENTORY MANAGEMENT-** its method of maintaining the stock at a level at which purchasing and stocking cost are at the lowest possible without interference with the supply.

OBJECTIVES

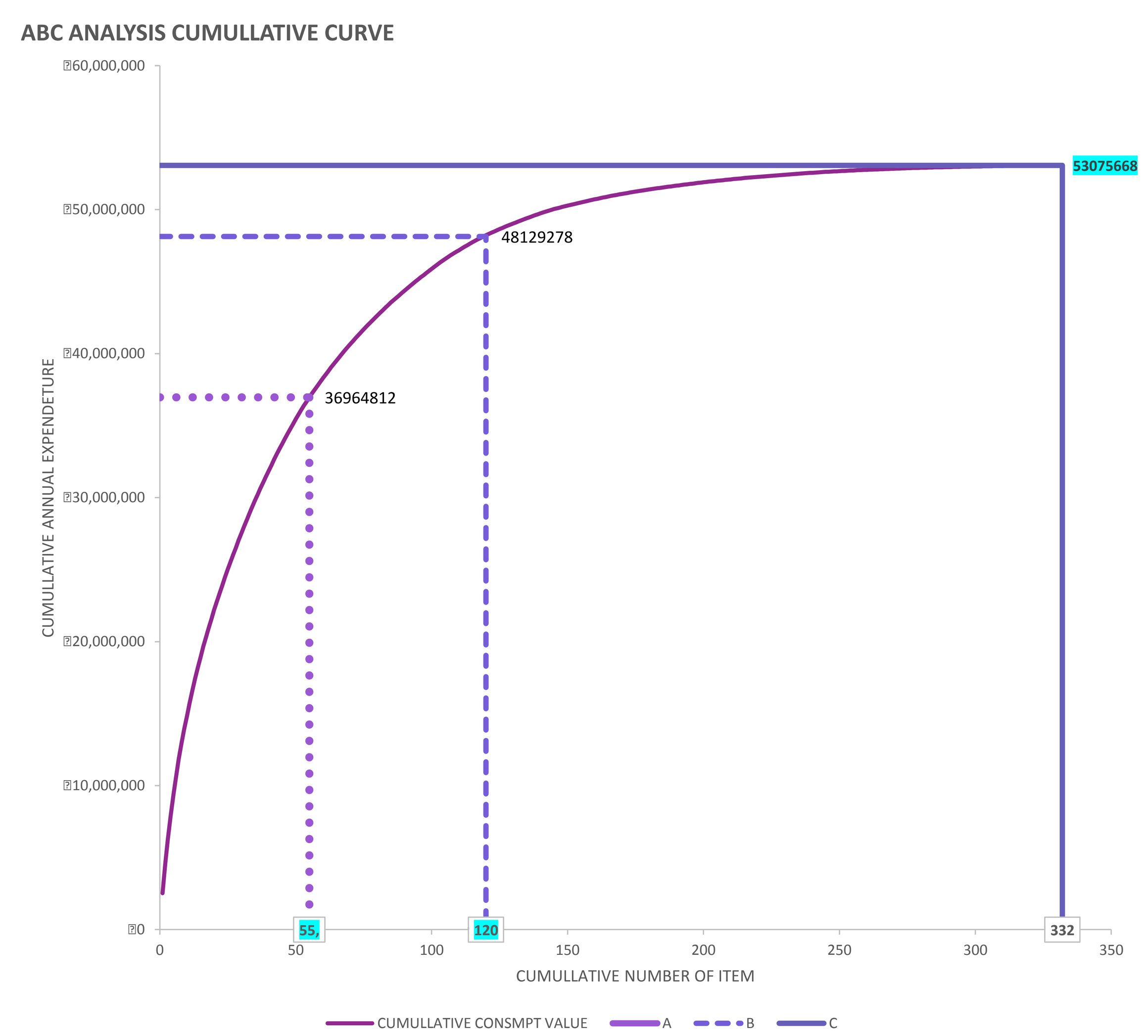
- To find out the A,B and C class of medicine for ABC analysis of inventory control technique
- To find out the vital, essential and desirable class of medicine for VED analysis
- To find out hoe much value of inventory that each category of medicine constitute

RESEARCH METHODOLOGY

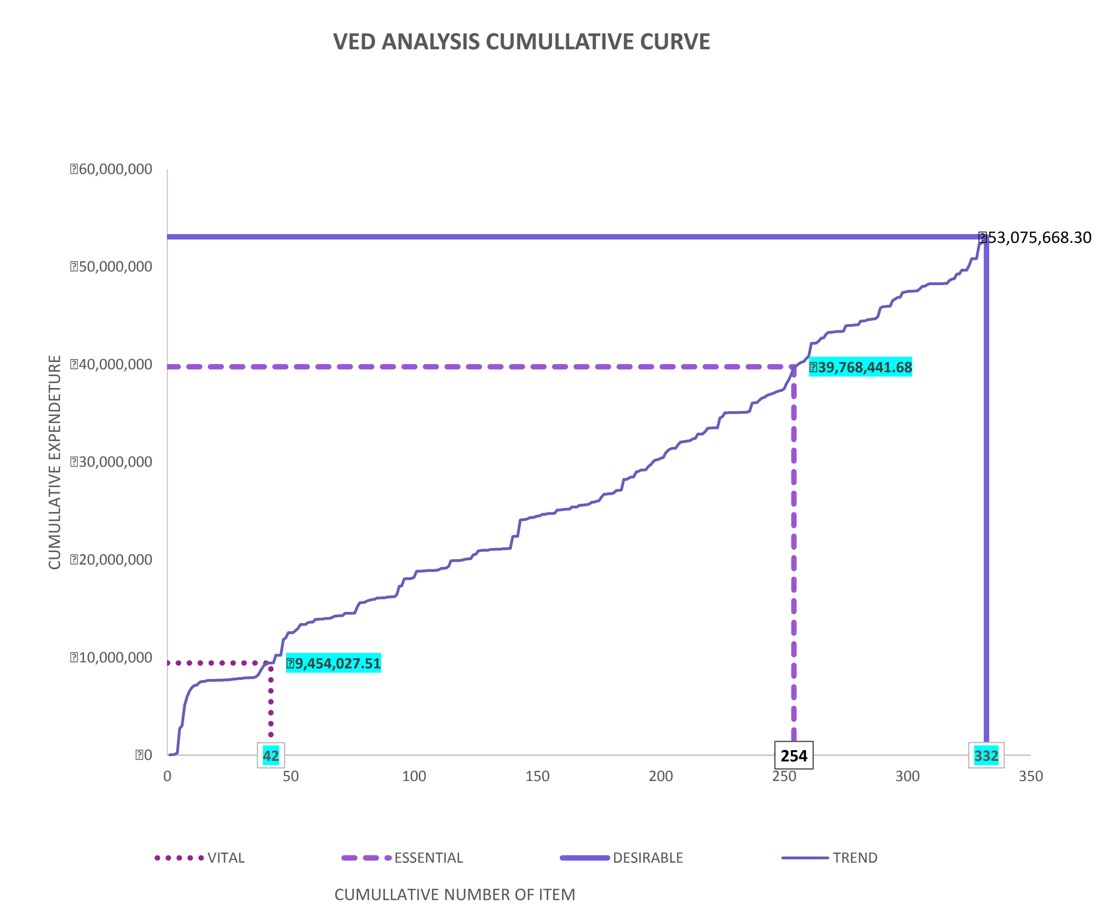
- Sample size-332
- Sample design-descriptive
- Source-secondary data
- Area- Vadodara region

FINDINGS

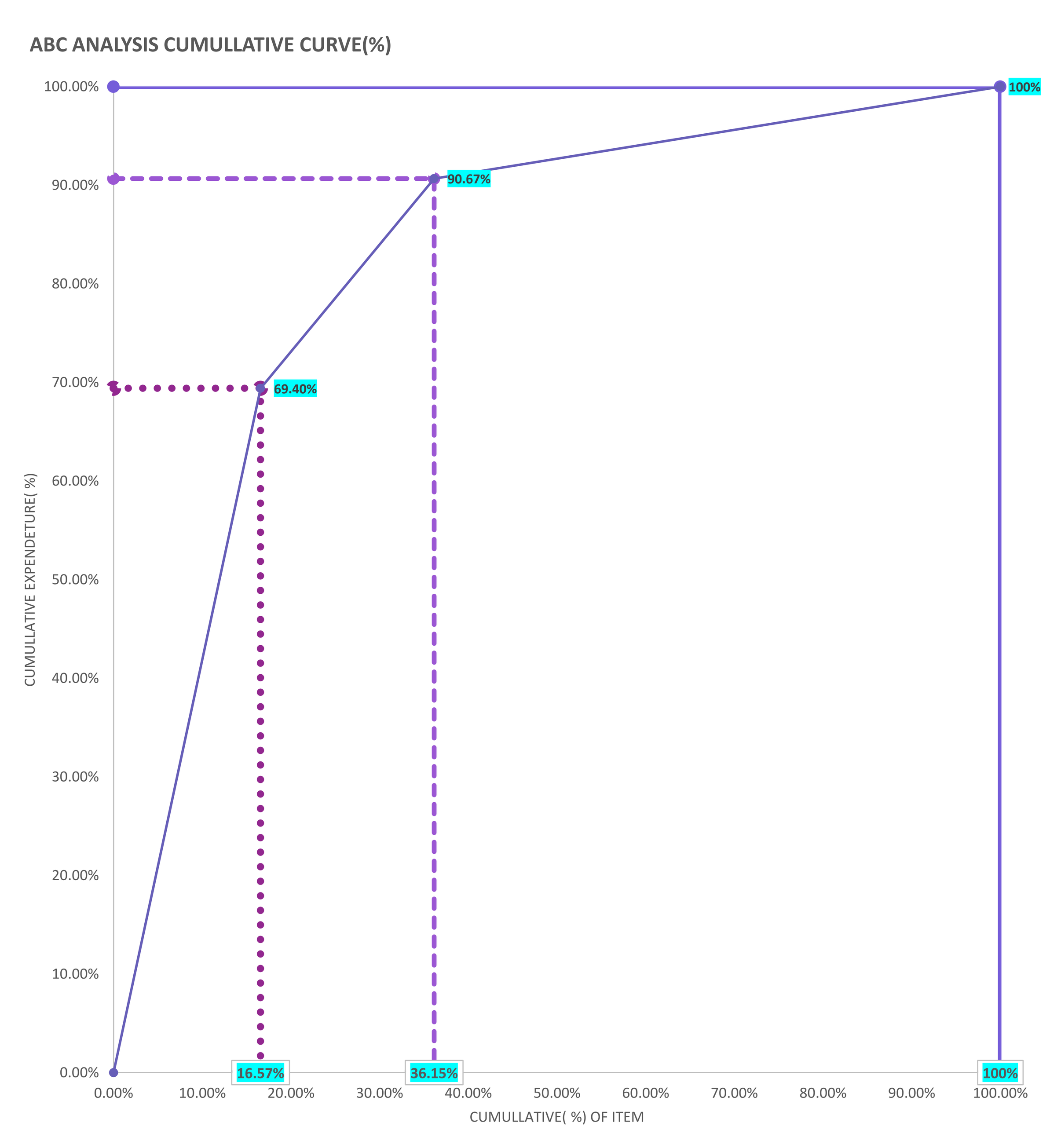
ABC ANALYSIS CUMULLATIVE CURVE



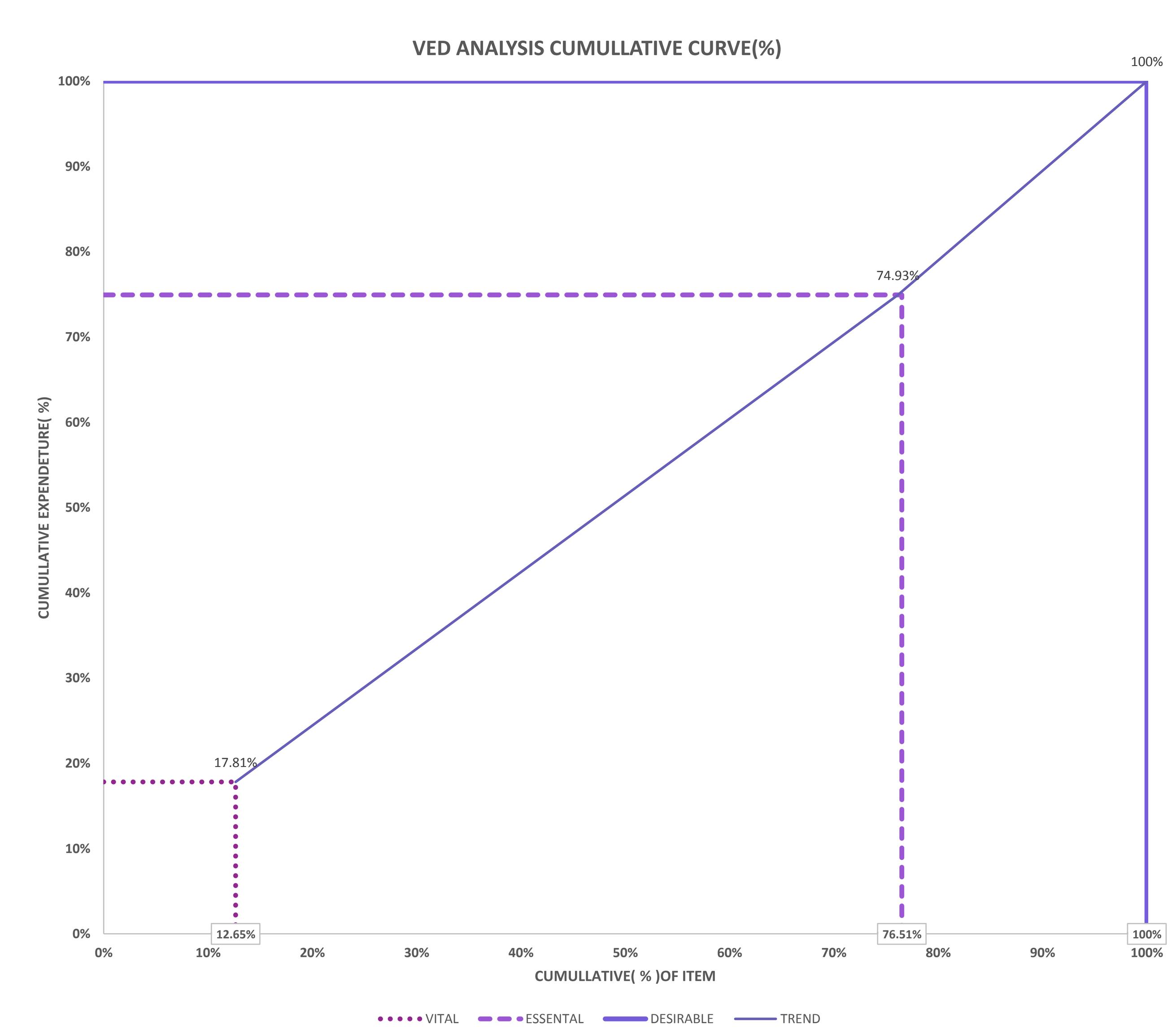
VED ANALYSIS CUMULLATIVE CURVE



ABC ANALYSIS CUMULLATIVE CURVE(%)



VED ANALYSIS CUMULLATIVE CURVE(%)



INFERENCE:

- Out of these to inventory control ABC analysis is more efficient for VADODARA Warehouse because 70% of inventory is constituted by A class drugs which worth rupees 3.6 cr.
- Where as in VED analysis 70% of inventory is constituted by E class of drugs which worth rupees 3.9 cr.

RECOMMENDATIONS

- FIFIO and LIFO must be implemented to prevent expiration of medicines.
- Physical stock verification must be done time to time so near expiry medicines and non- moving medicines can be identified.
- Separate area must be there to store Quarantine medicines.

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