

# ASSESS THE KNOWLEDGE ABOUT FACTORS AFFECTING THE EFFICIENCY OF INVENTORY MANAGEMENT AMONG STAFF MEMBERS WORKING AT SELECTED HOSPITAL

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## ABSTRACT

*Each and every organization needs inventories to perform day to day activities to achieve set objectives. Inventories are current assets. These are tangible assets held by an organization. Inventory management deals with eternal issue of how much to keep on hand as well as how much and how frequently to order. All organizations have to operate in dynamic environment. There exist uncertainty in demand and lead time. **Objectives:** i. To assess the factors affecting the efficiency of inventory management among staff members. ii. To associate the factors affecting the efficiency of inventory management with selected demographic variable among staff members working at selected Hospital. **Methodology:** Research approach: quantitative approach, a descriptive research design for 50 samples by Non- probability convenient sampling technique. **Results:** It shows that 13 (26%) were mild level, 25 (50%) were moderate level and 12 (24%) were severe level of factors affecting the efficiency of inventory management.*

**Keyword:** Assess, Factors affecting, Inventory management, staff members.

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## INTRODUCTION

Inventory management is the practice overseeing and controlling of the ordering, storage and use of components that a company uses in the production of the items it sells. A component of supply chain management, inventory management supervises the flow of goods from manufacturers to warehouses and from these facilities to point of sale. Inventory control means efficient management of capital invested in raw materials and supplies, work-in-progress and finished goods.

Inventory management supervises the flow of goods from manufacturers to warehouses and from these facilities to point of sale. A key function of inventory management is to keep a detailed record of each new or returned product as it enters or leaves a warehouse or point of sale.

Inventory management is a complex process, particularly for larger organizations, but the basics are essentially the same regardless of the organization's size or type. In inventory management, goods are delivered into the receiving area of a warehouse in the form of raw materials or components and are put into stock areas or shelves.

## NEED FOR THE STUDY:

Inventory management uses several methodologies to keep the right amount of goods on hand to fulfill customer demand and operate profitably. This task is particularly complex when organizations need to deal with thousands of stock keeping units that can span multiple warehouses.

The purpose of inventory management is to keep the stocks in such a way that neither there is over-stocking nor under-stocking. The over-stocking will mean reduction of liquidity and starving of other production

processes, under-stocking, on the other hand, will result in stoppage of work. The investments in inventory should be kept in reasonable limits.

### PROBLEM STATEMENT

To assess the knowledge about factors affecting the efficiency of inventory management among staff members working at selected Hospital.

### OBJECTIVES

To assess the factors affecting the efficiency of inventory management among staff members

To associate the factors affecting the efficiency of inventory management with selected demographic variable among staff members working at selected hospital.

### METHODS AND MATERIALS USED

The research approach used in the study was quantitative approach using a descriptive research design. The study was conducted at selected hospital with 50 samples. The samples were selected using non- probability Convenient sampling technique. The tool used for the study was demographic variable and structured questionnaire to assess the knowledge about factors affecting the efficiency of inventory management was used to collect the data. Informed consent was obtained and the data was analyzed using descriptive statistics.

### RESULTS

The study findings shows that 13 (26%) were mild level of factors affecting the efficiency of inventory management, 25 (50%) were moderate level of factors affecting the efficiency of inventory management and 12 (24%) were severe level of factors affecting the efficiency of inventory management.

| S. No | Level of factors affecting the inventory management | Frequency | Percentage |
|-------|---|-----------|------------|
| 1     | Mild Level  | 13        | 26         |
| 2     | Moderate Level                                      | 25        | 50         |
| 3     | Severe Level  | 12        | 24         |

### CONCLUSION

The study concludes the Nurses may also have responsibility for managing the inventory in their health care organization. The inventory management is required to promote the provision of quality products and services to clients. This function is only carried out by nurses for managing the inventory. This practice standard outlines requirements for nurses who manage the inventory in the respected wards.

### RECOMMENDATION

Similar study can be conducted in large sample to generalize the findings.

Similar study can be conducted in the different level of students or workers.

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