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inventory management refers to the process of ordering storing using and selling a company s inventory this includes the management of raw materials components and finished products as inventory management a critical element of the supply chain is tracking inventory from manufacturers to warehouses and from these facilities to the point of sale inventory management aims to have the right products in the right place at the right time inventory management is the act of ordering tracking storing and selling inventory across the entire supply chain it s essential if you want the right mix of products inventory management helps companies identify which and how much stock to order at what time it tracks inventory from purchase to the sale of goods the practice identifies and responds to trends to ensure there s always enough stock to fulfill customer orders and proper warning of a shortage inventory management is the supervision of a company s inventory including the processes for producing ordering storing and selling products in the market this includes managing the warehousing and processing of raw materials components and finished products effective inventory management keeps a company organized inventory management refers to ordering storing using and selling a company s inventory this includes managing raw materials components finished goods and warehousing and processing of such items automotive and healthcare industries rely on effective inventory management to streamline production processes and reduce hold ups

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