



Analysis of Just-in-Time Inventory Management in Retail Companies to Reduce Operational Costs

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Abstract

The current research paper examines the implementation of the Just-in-Time (JIT) management of inventory in the retail business enterprise and its practical use in cost reduction. The researcher identified ten retail companies, five using JIT systems and five using conventional inventory techniques; this was done through a descriptive design where surveys and structured interviews were administered. The main data sources include financial statements, inventory ledgers, and views of operation as well as supply-chain managers. The results show that the costs of holding inventory experienced a statistically significant decrease by entities that use JIT with an average reduction of about \$300,000 a year, and the overall operations costs by about an average of half a million dollars. Moreover, JIT adopters were able to achieve higher stock turnover levels and less inventory out-of-stock situations, hence attaining a higher level of inventory efficiency. However, the JIT strategy is fraught with other problems including issues of coordination with the suppliers as well as the investment in the supporting technologies. The study, therefore, focuses on the strategic potential of JIT as a way of enhancing operational performance within the retail sector as well as outlining contextual limitations that has to be overcome so as to achieve lasting success.

INTRODUCTION

In the dynamic environment of retail operations, businesses are increasingly focused on improving efficiency while reducing operational costs. One method that has gained significant traction is Just-in-Time (JIT) inventory management. Originally developed within the manufacturing sector, particularly in the Japanese automotive industry with Toyota being the pioneer (Ohno, 1988), JIT has evolved into a critical strategy across various sectors, including retail (Chase et al., 2021). The core principle of JIT is to reduce inventory holding costs by ensuring that materials or products arrive precisely when needed in the production or sales cycle, thus minimizing excess stock and waste (Ketokivi & Mantere, 2021). As retail companies grapple with the challenges of maintaining competitiveness in a globalized market, the adoption of JIT has emerged as a viable solution to reduce operational costs, increase profitability, and improve overall supply chain efficiency.

The retail sector is highly sensitive to fluctuations in consumer demand, making inventory management a critical component of operational success (Christopher, 2020). Traditional inventory systems, which involve stocking large amounts of goods to meet uncertain demand, are increasingly seen as inefficient and costly. These costs include not only the capital tied up in unsold stock but also storage costs, insurance, and potential obsolescence (Tersine, 2021). In contrast, JIT inventory management allows retailers to hold minimal stock and reorder only what is necessary to meet short-term demand (Gupta & Jain, 2020). This strategy aligns with the broader objectives of lean management, which focuses on eliminating waste and improving operational efficiency (Womack & Jones, 1997).

A key advantage of JIT in the retail industry is its potential to significantly reduce holding costs, which can account for a substantial portion of a company's operational expenses (Krajewski, Ritzman, & Malhotra, 2018). By reducing the amount of stock held in warehouses or retail locations, companies can free up capital and invest it in other areas of the business, such as marketing or technological advancements. This approach has been particularly beneficial for companies dealing with perishable goods or items with short product life cycles, such as fashion retailers (Ferdows, Lewis, & Machuca, 2019). For example, fast fashion brands such as Zara and H&M have effectively implemented JIT principles to streamline their supply chains, resulting in quicker response times to market trends and reduced markdowns on unsold inventory (Cachon & Swinney, 2019).

However, the successful implementation of JIT in retail requires an advanced level of coordination across the supply chain. One of the biggest challenges faced by retailers is managing the complex network of suppliers, distributors, and logistics partners to ensure that products arrive on time and in the right quantities. Any disruption in this chain, such as delays in transportation or production, can lead to stockouts, lost sales, and customer dissatisfaction. As such, JIT is often accompanied by investments in technology, such as inventory management software, real-time data analytics, and automated replenishment systems, which help retailers track inventory levels and demand patterns with greater accuracy (Qrunfleh & Tarafdar, 2020).

In addition to cost savings, JIT also offers environmental benefits, which are increasingly important in an era where sustainability is becoming a priority for both consumers and businesses. By reducing the amount of inventory held and optimizing transportation routes, companies can lower their carbon footprint and reduce waste (Govindan et al., 2015). This alignment with green supply chain management practices has made JIT an attractive option for retailers looking to meet sustainability goals while maintaining profitability.

The COVID-19 pandemic, however, exposed some vulnerabilities in the JIT model, particularly for retailers relying heavily on global supply chains. Disruptions caused by lockdowns, transportation restrictions, and sudden shifts in consumer demand led to widespread stockouts and delivery delays, prompting many companies to reconsider their reliance on JIT systems (Ivanov, 2021). Despite these challenges, the adaptability of JIT to modern retail operations cannot be overstated. As retailers look to build more resilient supply chains, many are opting for hybrid models that combine the principles of JIT with strategic safety stock to buffer against unforeseen disruptions (Simchi-Levi, 2021).

METHODS

Research Design

This study employed a descriptive research design to analyze the effectiveness of Just-in-Time (JIT) inventory management in reducing operational costs within retail

companies. The design allowed for an in-depth investigation of real-world applications of JIT, facilitating the exploration of its impact on inventory holding costs, stockout risks, and overall supply chain efficiency. Data were gathered from selected retail companies that had implemented JIT systems and were analyzed to determine the extent of cost savings and operational improvements. The design also incorporated comparative analysis between companies utilizing JIT and those following traditional inventory management practices to highlight the specific benefits of JIT.

Participants

The participants in this study consisted of retail companies operating in various sectors, including fashion, electronics, and grocery retail. A total of 10 companies were selected, with five companies identified as JIT adopters and five as traditional inventory management practitioners. Companies were selected based on their size (medium to large-scale operations) and the availability of financial and operational data over a three-year period. To maintain confidentiality, all participating companies were anonymized, and company representatives from the operations and supply chain departments provided insights through structured interviews.

Instruments

To assess the effectiveness of JIT inventory management, the study employed a combination of financial reports, inventory records, and qualitative interviews. The financial reports were used to evaluate key metrics such as inventory holding costs, stock turnover rates, and overall operational costs before and after JIT implementation. Inventory records provided detailed data on stock levels, frequency of orders, and stockout incidents, offering a clear picture of the impact of JIT on inventory management.

Additionally, structured interviews were conducted with operations managers, supply chain coordinators, and other relevant personnel from the selected companies. These interviews focused on the perceived benefits and challenges of JIT, its integration into the existing supply chain processes, and its impact on operational efficiency. The interviews were designed using a standard set of questions to ensure consistency across companies and to allow for a comparative analysis of responses.

JIT Intervention

The companies identified as JIT adopters had implemented the JIT approach over varying timeframes, with some utilizing it for several years while others had adopted it more recently. The JIT system involved closely monitoring customer demand, maintaining minimal stock levels, and ordering inventory just in time to meet sales requirements. This intervention typically included advanced forecasting systems, real-time inventory tracking, and strong supplier relationships to ensure timely deliveries.

The JIT process within each company was characterized by the following stages: demand forecasting, supplier collaboration, real-time inventory monitoring, and just-in-time delivery of goods. In contrast, the control group of companies employed traditional inventory management methods, maintaining higher stock levels to buffer against demand fluctuations and potential delays in the supply chain.

Data Collection Procedure

The data collection process took place over a six-month period. Financial and inventory data were gathered from both JIT and non-JIT companies, spanning the past three years to provide a comprehensive view of long-term trends. The structured interviews were conducted either in person or via virtual meetings, depending on the availability of company representatives. The data collection focused on extracting

both quantitative metrics (cost reductions, inventory turnover rates) and qualitative insights (perceived benefits, challenges, and operational changes).

Data Analysis

Quantitative data analysis was conducted using descriptive statistics to summarize key financial indicators, such as inventory holding costs, operational costs, and stockout frequencies. Comparative analysis between JIT and non-JIT companies was performed using independent-samples t-tests to assess whether there was a statistically significant difference in cost reduction and inventory efficiency between the two groups.

In addition, the study used regression analysis to examine the relationship between the degree of JIT implementation and the corresponding cost savings. This analysis provided insights into how different levels of JIT adoption (measured by order frequency, stock levels, and supply chain responsiveness) impacted overall operational performance.

RESULTS AND DISCUSSION

Against the backdrop of an increase in competitive pressures coupled with high cost sensitivity, retail companies are faced with more pressure to perform operations with greater refinements. The high susceptibility of this sector to fluctuations in demand and lumpiness in the supply chain has made Just-in-Time (JIT) inventory management an appealing strategy to adopt with its ability to lessen the inventory holding expenses, increase the inventory turnover, and strengthen customer satisfaction. Considering the role of JIT, ten retail businesses were analyzed in the current research, five of which were based on JIT and the other five were using traditional inventory models. Findings indicated that companies that adopted JIT experienced huge reductions in their stock levels as well as their total cost of operation, alongside greater responsiveness of supply and excellent customer satisfaction indices. However, these findings put forward some prerequisites that should be in place as being very important, namely strong supplier partnerships, advanced inventory-tracking systems, and real-time demand prediction, which may not be easily achieved in every retail scenario. Additionally, the COVID-19 pandemic demonstrated how weak lean inventories can be challenged with international disturbances, which is why the resilience of JIT got re-considered. This means that despite the efficiencies that JIT can demonstrate, its application requires context-sensitive design, thorough planning, and even the possible adoption of a buffer strategy to counter the risk. The next line of inquiry needs to focus on hybrid models and other situational version of JIT, the goal of which should be to make it more usable in a more impossible global supply landscape.

Table 1. Comparison of Key Inventory Metrics Between JIT and Non-JIT Companies

Metrics	JIT Companies (n=5)	Non-JIT Companies (n=5)	Difference
Average Inventory Holding Costs (\$)	200,000	500,000	-300,000
Average Stock Turnover Rate (times/year)	15	8	+7
Stockout Frequency (per year)	10	25	-15
Average Order Frequency (per month)	12	4	+8
Operational Costs (\$)	1,200,000	1,700,000	-500,000
Supply Lead Time (days)	2	5	-3

A comparative study between those companies, which implement the practice of Just-In-Time (JIT) inventory management and those ones, which do not, demonstrate a set of significant operational and financial benefits attached to the former practice. Considerable savings in inventory holding costs have been mentioned: mean case amounts of JIT based companies fall at about the amount of 200,000 dollars compared to non-jedit companies at about one and a half million dollars (a differential of 300,000 dollars per year). These findings are in line with the fundamental principle of JIT which is to dramatically reduce the inventory level and, subsequently, storage, insurance, and obsolescence expenses.

The two groups can also be distinguished by the rate of inventory turnover. Companies that rely on JIT systems tend to make a record of 15 JIT cycles per annum and those that do not have JIT systems make only eight such cycles per annum. The implication of this finding is that JIT practitioners hold leaner stocks and are more capable of aligning supply and demand and accordingly, their stocks are turned over quickly or working capital is released. The other poignant metric is the rate of stockouts. Non-JIT companies record 25 instances of stockout every year as compared to 10 instances among JIT firms. Such lower rates imply there is better balance in supply and demand thus the loss of sales and unmet customer satisfaction can be minimized without having to collect excessive stock.

Variations in order patterns are also dramatic. The JIT organizations submit around 12 orders in one month, whereas non-JIT firms only four orders a month. Such difference explains the JIT technique of placing smaller and more frequent orders based on consumption in real-time data- an approach that brings agility but also put high demand on coordination with suppliers without having overlapping demands with them.

Operating expenses also vary. JIT companies record around 1,200 000 dollars in annual expenses as compared to the average non-JIT firms which run higher by about 1,700 000 dollars; a saving of 500 000 000 dollars annually. It is likely that these more positive figures are obtained because of simplified processes, reduced inventory wastage and improved efficiency of the working flow taking place in JIT settings. Lastly, the lead time of supply is reduced in JIT organizations, and stands at an average of two days compared to five days in the non-JIT enterprises. This contrast highlights the role of a dependable chain of traders in products and a real-time information system in making JIT companies able to respond to changing customer demands in a timely manner.

Table 2. Regression Analysis of JIT Adoption and Cost Savings

JIT Adoption Level	Inventory Holding Cost Savings (%)	Operational Cost Savings (%)
High (12+ orders/month)	50%	30%
Medium (8-11 orders/month)	40%	20%
Low (4-7 orders/month)	20%	10%

Regression analysis illustrates that there is a high positive relationship between the degree of adoption of Just-In-Time (JIT) and the level of cost savings of a company. The cost savings that are being reported are also found to be the greatest in the high JIT adopters firms those which place over 12 orders per month and the savings include a 50 percent drop in the inventory holding cost and 30 percent drop in overall operational cost. Conversely, medium adopters (8 to 11 orders/month) only register a moderate cost savings whereas firms with low JIT adoption rates (4 to 7 orders/month) only register strikingly low improvements. Such results imply that the advantages of the JIT can also be very highly enhanced with increased integration

and high rates of application and as such partial and small scale implementations may fail to draw the possible superior monetary gains.

Table 3. Stockout Frequency and Customer Satisfaction Comparison

Company	Stockout Frequency (per year)	Customer Satisfaction Score (out of 10)
JIT Company 1	8	9.0
JIT Company 2	10	8.8
JIT Company 3	12	8.5
Non-JIT Company 1	20	7.0
Non-JIT Company 2	30	6.5

Firms with Just-in-Time (JIT) inventory systems record by far less frequent stockouts i.e. approximately 10 stockouts per year as opposed to 25 incidences of stockouts per year in the non-JIT firms. This minimization of stockouts has even a stronger relationship with an increase in customer satisfaction levels except that the non-JIT counterparts score significantly lower at 6.8 compared to the 8.8 average of JIT companies. The results indicate that the ability of JIT systems to enhance the customer experience namely the enhanced availability coupled with accelerated restocking capacity of products is of great significance. This information stresses the competency of JIT in streamlining the inventory control with customer requirements to customise the support services and minimise service deficits as well as enhance brand credibility.

Table 4. Qualitative Feedback from JIT and Non-JIT Company Representatives

Themes	JIT Companies (n=5)	Non-JIT Companies (n=5)
Supply Chain Efficiency	"Improved responsiveness to demand changes"	"Delays in fulfilling customer orders"
Cost Management	"Significant reduction in excess inventory costs"	"High holding costs burden operational budget"
Supplier Collaboration	"Strong relationships, reliable lead times"	"Occasional delays, uncoordinated efforts"
Challenges	"Initial setup costs and complex coordination"	"High dependency on safety stock"

The firms who adopt Just-In-Time (JIT) systems have documented significant improvements in the chain supply efficiency, cost-discipline and supplier cooperation. The following are the advantages of this, due to the decrease in inventory areas as well as the arrangement of more in line procurement and production lines. These companies, however are not spared of the issues faced during the front end implementation, especially those which concern process redesign as well as alignment of suppliers. On the other hand, those companies which do not utilize JIT tools are always exposed to the problems of the high cost of carrying inventory and supplier delays. They tend to cushion against such risks by keeping large safety stocks which might be beneficial in the short-term but will lead to the inefficiency of operations and higher costs. Quantitative data is reinforced with qualitative one, cashiering the fact that JIT companies are likely to face less inefficiencies over the period of time but first they need to conquer the learning curve at the stage of adopting the system. This comparison underscores the strategic long term benefits of JIT once operational, even though initially it requires organizational adaptation.

Table 5. Multivariate Analysis of Coherence between Cost Savings and Stock Turnover Rates

JIT Companies	Cost Savings (%)	Stock Turnover Rate (times/year)	p-value
Company 1	35%	14	0.01
Company 2	40%	16	0.03
Company 3	50%	15	0.02
Non-JIT Companies	15%	7	0.05

The multivariate analysis does reveal that there is a positive relationship between the stock turnover rates at the companies that make use of Just-In-Time (JIT) inventory systems and the cost savings and it is not just a chance but a viable probability held at a statistically significant level of relationship (at least 95 percent). Such observation confirms the superiority of JIT practices operationally speaking and implies that the greater the stock turnover, the more effective and efficient that inventory is being moved, the higher the cost efficiencies could be linked. The findings help reach the conclusion the high rate of inventory turnover is the key factor that decreases the holding costs and lowers waste, that leads to a greater cost-saving as a whole. Non-JIT business, on the other hand, has a lower rate of stock turnover and cost savings as well, and the relationship between the two variables is significantly weaker. This gap underlines the low flexibility and efficiency in conducting operations with traditional inventory management practices implying that implementation of JIT is a crucial factor towards cost effective performance.

Table 6. Average Lead Time Reduction Post-JIT Implementation

Company	Before JIT (days)	After JIT (days)	Lead Time Reduction (%)
JIT Company 1	6	2	67%
JIT Company 2	7	3	57%
JIT Company 3	5	2	60%

The companies that successfully introduced Just-In-Time (JIT) systems experienced a drastic improvement in lead time and the lead time improvements were in the range of 57 to 67 percent. Such decrease is not just a numerical gain but is a strategic benefit in the responsiveness of supply chain. Because of reducing the time taken to make the order and the time taken to complete the order, JIT improves the flexibility of the firm in responding to the changing needs of the customers. As a result, there is significantly fewer chances of stockouts which are mostly instigated by delays in deliveries or induced in error in demand predictions. Nevertheless, although the feature of lead time reduction is highly appreciable, it is worth noting that the benefits are achieved when operations are synchronized to a significant degree and when there are networks of suppliers that can be relied upon. In absence of these, it is likely that the system is prone to disruptions of the efficiencies that it is meant to produce. Thus, the data testifies to the operational expediency of JIT in things of lead time reduction, though its overall performance is context-related and considers such performance parameters as the working stability of the supply chain, communication infrastructure, and predictability of demand.

Cost Reduction and Efficiency

The results presented in Table 1 reveal that JIT companies significantly reduce their inventory holding costs compared to non-JIT companies, with an average cost savings of \$300,000. This reduction is consistent with the fundamental principles of JIT, which emphasize minimal inventory storage and precise inventory replenishment based on real-time demand (Heizer & Render, 2021). The lower

holding costs in JIT companies stem from the elimination of excess inventory, which ties up capital and requires additional resources for storage and management (Wang et al., 2020). Non-JIT companies, by contrast, maintain higher inventory levels to buffer against fluctuations in demand, leading to increased operational costs.

These findings align with previous research that highlights the cost-saving potential of JIT systems. A study by Badenhorst-Weiss et al. (2017) found that companies utilizing JIT inventory management experienced a 40-50% reduction in holding costs due to the system's ability to reduce waste and optimize resource allocation. Similarly, Hopp and Spearman (2018) demonstrated that JIT systems improve overall cost efficiency by streamlining the supply chain and reducing unnecessary overhead costs. The cost savings reported in the current study, particularly the reduction in operational costs by \$500,000, further corroborate these findings.

In addition to cost savings, the stock turnover rate was significantly higher in JIT companies (15 times/year) compared to non-JIT companies (8 times/year), as illustrated in Table 1. This reflects the efficiency of JIT systems in ensuring faster movement of inventory, which prevents product obsolescence and reduces the risks associated with overstocking (Shah & Ward, 2019). The correlation between stock turnover rates and cost savings, as highlighted in the regression analysis (Table 2), supports the conclusion that higher turnover rates are directly linked to better inventory management and reduced costs.

Stockout Frequency and Customer Satisfaction

One of the key advantages of JIT inventory management is its ability to minimize stockouts, as shown in the results of Table 1, where JIT companies reported only 10 stockouts per year compared to 25 for non-JIT companies. Stockouts can severely disrupt a company's operations, leading to lost sales and dissatisfied customers. By implementing JIT, retail companies can respond more effectively to real-time demand and ensure that products are available when needed, reducing the likelihood of stockouts.

The findings from Table 3 indicate a direct relationship between reduced stockout frequency and higher customer satisfaction scores. JIT companies reported average customer satisfaction scores of 8.8/10, while non-JIT companies had lower scores (6.8/10). This demonstrates the positive impact of JIT on customer experience, as better inventory management leads to improved product availability and faster restocking times (Slack, Chambers, & Johnston, 2019). This finding is consistent with the study by Ogonu et al. (2016), which found that companies using JIT systems reported fewer stockouts and higher customer satisfaction levels due to their ability to maintain adequate stock levels without overstocking.

However, it is important to note that JIT systems do carry risks, particularly in environments with unpredictable demand or unreliable suppliers (Chopra et al., 2007). If supplier lead times are not managed effectively, JIT companies may still face stockouts, as they rely heavily on precise timing for inventory replenishment. The lead time reduction seen in this study, where JIT companies reduced supply lead times from 5 days to 2 days (Table 6), reflects the importance of strong supplier relationships in the successful implementation of JIT. Companies that fail to establish reliable supplier partnerships may struggle to fully capitalize on the benefits of JIT, leading to potential disruptions in the supply chain.

Supplier Collaboration and Operational Challenges

One of the qualitative findings from the structured interviews (Table 4) highlights the importance of supplier collaboration in the successful adoption of JIT. JIT companies reported strong relationships with suppliers, which allowed them to maintain shorter lead times and reliable deliveries. This finding is supported by the work of Tikkala

(2021), who argue that effective supplier relationships are a cornerstone of successful JIT implementation. The reliance on frequent deliveries and real-time inventory monitoring requires suppliers to be highly responsive and flexible, ensuring that products are delivered precisely when needed.

However, despite the evident benefits, the implementation of JIT systems does present certain challenges. The qualitative data also revealed that JIT companies faced initial difficulties during the setup phase, particularly in terms of coordinating with suppliers and managing the complexities of real-time inventory systems (Table 4). These challenges are echoed in research by Flynn et al. (2010), which emphasizes the need for substantial upfront investment in technology and supplier integration when adopting JIT. Retail companies must be prepared to invest in advanced forecasting tools and inventory tracking systems to ensure the successful implementation of JIT. Moreover, the study by Hopp and Spearman (2018) suggests that companies operating in highly volatile markets may face difficulties in maintaining the necessary supplier coordination, which can result in stockouts if demand surges unexpectedly.

Implications for Retail Companies

The results of this study have important implications for retail companies considering the adoption of JIT inventory management. First, the significant reduction in inventory holding and operational costs suggests that JIT can greatly improve a company's financial performance. Retailers operating in sectors with predictable demand, such as fashion and electronics, stand to benefit the most from JIT due to its ability to optimize inventory levels and reduce waste. However, the success of JIT depends on several factors, including the company's ability to establish strong supplier relationships and invest in real-time inventory monitoring systems (Christopher, 2016).

Second, the increase in stock turnover rates and reduction in stockouts highlight the potential of JIT to enhance supply chain efficiency. Retailers can improve customer satisfaction by ensuring that products are always available, which is especially critical in today's competitive retail landscape. However, companies must carefully assess their supply chain capabilities before implementing JIT, as failure to manage supplier lead times effectively can negate the benefits of JIT (Slack et al., 2019).

Finally, while the cost savings and efficiency gains are evident, companies must also consider the risks associated with JIT, particularly in volatile markets. Retailers that experience highly fluctuating demand or that rely on suppliers with inconsistent lead times may face challenges in implementing JIT effectively. These companies may benefit from adopting a hybrid inventory management system that combines elements of JIT with safety stock practices to mitigate the risk of stockouts during periods of high demand.

CONCLUSION

This study has successfully demonstrated the effectiveness of the process writing approach in enhancing coherence and cohesion in the writing of EAP learners. By employing a quasi-experimental design, the research revealed significant improvements in both coherence and cohesion among students who participated in the process writing intervention, contrasting sharply with the minimal progress observed in the control group, which received traditional writing instruction. These findings not only reinforce the existing literature on the benefits of process writing but also address critical gaps regarding its specific impact on fundamental components of academic writing. The marked advancements in the experimental group's writing performance underline the importance of structured writing processes, including planning, drafting, revising, and editing. By engaging students

in these stages, the study highlighted how such an approach fosters deeper cognitive engagement and promotes better organization and clarity in their texts. Moreover, the positive role of peer and instructor feedback during the revision stage emphasizes the value of formative assessment in writing instruction.

In light of these findings, it is evident that incorporating process writing into EAP curricula can significantly enhance learners' academic writing skills, equipping them with the necessary tools to succeed in their academic pursuits. As the landscape of language education continues to evolve, educators are encouraged to adopt and refine writing instruction methodologies that prioritize the writing process. Ultimately, this study contributes to a growing body of evidence advocating for pedagogical practices that focus on developing writing as a process rather than merely as a product. By prioritizing coherence and cohesion in writing instruction, educators can better prepare EAP learners for the demands of academic writing in English-speaking environments, thus facilitating their success in higher education. The implications of this research extend beyond the immediate context, offering valuable insights that can be adapted and implemented in various educational settings to enhance writing proficiency among diverse learner populations.

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