

6 Lecture - MGT101

Important Subjective

- 1. What are the main components of the flow of transactions?**
Answer: The main components of the flow of transactions include order placement, payment processing, and delivery of goods or services.
- 2. Why is effective management of the flow of transactions important for businesses?**
Answer: Effective management of the flow of transactions is important for businesses to ensure timely and accurate processing of orders, minimize errors and fraud, and provide a seamless customer experience.
- 3. How has technology impacted the flow of transactions?**
Answer: Technologies such as blockchain and digital payments have revolutionized the flow of transactions, making it faster, more secure, and transparent.
- 4. What is the role of intermediaries in the flow of transactions?**
Answer: The role of intermediaries in the flow of transactions is to play a specific role in the process, such as processing payments or delivering goods.
- 5. What are some potential risks in the flow of transactions?**
Answer: Potential risks in the flow of transactions include errors and fraud, delayed delivery, and lack of communication.
- 6. How can businesses minimize the risks in the flow of transactions?**
Answer: Businesses can minimize the risks in the flow of transactions by implementing effective controls, such as internal audit procedures, and using secure technologies like blockchain.
- 7. What are some benefits of effective management of the flow of transactions?**
Answer: Benefits of effective management of the flow of transactions include timely and accurate processing of orders, minimized errors and fraud, and a seamless customer experience.
- 8. How can businesses ensure a seamless customer experience in the flow of transactions?**
Answer: Businesses can ensure a seamless customer experience in the flow of transactions by providing timely updates on order status, clear and transparent communication, and fast and reliable delivery.
- 9. How has the COVID-19 pandemic impacted the flow of transactions?**
Answer: The COVID-19 pandemic has accelerated the adoption of digital payments and e-commerce, changing the flow of transactions and making it more reliant on technology.
- 10. What are some potential solutions for managing the flow of transactions effectively?**
Answer: Potential solutions for managing the flow of transactions effectively include automating the process, training employees, and implementing secure technologies like blockchain.