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.