



- **1. The first part of the text discusses the importance of maintaining accurate records in a business context. It highlights how proper record-keeping can help in identifying trends, resolving disputes, and ensuring compliance with legal requirements. (The text also mentions that records should be kept for a minimum of seven years.)**
- **2. The second part of the text focuses on the challenges of data management in the digital age. It notes that as the volume of data grows exponentially, organizations face difficulties in storing, securing, and analyzing this information. (The text suggests that investing in robust data management systems is crucial.)**
- **3. The final part of the text emphasizes the role of data in decision-making. It states that data-driven insights can significantly improve operational efficiency and strategic planning. (The text concludes by stating that data is no longer just a byproduct but a core asset for any modern organization.)**

## Questions for Oral Answers

- 1. What is the main purpose of the text? (The text discusses the importance of maintaining accurate records in a business context.)**
- 2. Why is it important to keep records for a minimum of seven years? (The text mentions that records should be kept for a minimum of seven years.)**
- 3. What are the challenges of data management in the digital age? (The text notes that as the volume of data grows exponentially, organizations face difficulties in storing, securing, and analyzing this information.)**
- 4. How can data-driven insights improve operational efficiency? (The text states that data-driven insights can significantly improve operational efficiency.)**
- 5. What role does data play in strategic planning? (The text emphasizes the role of data in decision-making and strategic planning.)**
- 6. Why is investing in robust data management systems crucial? (The text suggests that investing in robust data management systems is crucial.)**
- 7. How does data management help in resolving disputes? (The text highlights how proper record-keeping can help in resolving disputes.)**
- 8. What are the benefits of maintaining accurate records? (The text discusses the importance of maintaining accurate records in a business context.)**
- 9. How can data management help in ensuring compliance with legal requirements? (The text highlights how proper record-keeping can help in ensuring compliance with legal requirements.)**
- 10. What are the key factors to consider when choosing a data management system? (The text suggests that investing in robust data management systems is crucial.)**
- 11. How can data management help in identifying trends? (The text highlights how proper record-keeping can help in identifying trends.)**
- 12. What are the risks of poor data management? (The text notes that as the volume of data grows exponentially, organizations face difficulties in storing, securing, and analyzing this information.)**
- 13. How can data management help in improving decision-making? (The text emphasizes the role of data in decision-making.)**
- 14. What are the best practices for data management? (The text suggests that investing in robust data management systems is crucial.)**
- 15. How can data management help in ensuring data security? (The text notes that as the volume of data grows exponentially, organizations face difficulties in storing, securing, and analyzing this information.)**

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