

Business Process Management (BPM) - Lecture 10

Definition	Business Process Management (BPM) is the systematic approach to the design, execution, monitoring, and improvement of business processes within an organization.
Objectives	Improve efficiency, reduce costs, enhance customer satisfaction, and increase organizational agility.
Scope	Encompasses all business processes, from core operations to support functions.
Key Elements	Process Design, Execution, Monitoring, and Improvement.
Benefits	Increased productivity, reduced errors, faster time-to-market, and improved compliance.
Challenges	Complexity, resistance to change, and integration with existing systems.
Implementation	Requires a clear vision, strong leadership, and a focus on continuous improvement.
Tools	Business Process Management Software (BPMS), Enterprise Resource Planning (ERP), and Customer Relationship Management (CRM) systems.
Future Trends	Automation, Artificial Intelligence (AI), and Cloud-based solutions.

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ANSWER [Faint text, likely the correct answer]	[Faint text, likely the correct answer]