

KNOWLEDGE MANAGEMENT TOOLS

DATA MANAGEMENT

Data management is an important stage in the data mining project. It is important to know the data type, source data and preparation of data for data mining.

Need for data management

1.Valuable company data

The company has valuable data about the suppliers, buyers, employees, distributors and other stakeholders. The process of recollecting the data involved with these stakeholders will be costly and time-consuming. Data management plays a key role here in managing a variety of data.

2.Increase in data volume

Due to technological advancement, companies have voluminous data on the production side, service side, quality aspect and others. The data from enterprise resource planning (ERP) and customer relationship management (CRM) are voluminous that requires proper management.

3.Prevent the loss of data

Loss of data to a company is a disaster that will harm the business sustenance. This demands a data management plan to have control over the data.

4.Production benefits

Data management helps in increasing production efficiency, cost efficiency as it reduces the search time of employees for retrieving information and the cost involved in data duplication is reduced to minimal or zero. It also improves operational efficiency by giving a quick response to the market changes.

WEB LINK: Data mining and its applications for knowledge management

<https://arxiv.org/ftp/arxiv/papers/1210/1210.2872.pdf>