
Accounting Information Systems Chapter 1(Test #1) Question And Answer 2024

*Define: Business Process - **Correct Answer** Prescribed sequence of work steps performed in order to produce a desired result for the organization.*

*What are the 4 general types of business processes? What are examples of each? - **Correct Answer** 1.Revenue Process (Sales Processes, Sales Return Processes, Cash Collection Processes)*

2.Expenditure Processes (Purchasing Processes, Purchase Return Processes, Cash Disbursement Processes, Payroll Processes, Fixed Asset Processes)

3.Conversion Processes (Planning Processes, Resource Management Processes, Logistics Processes)

4.Administrative Processes (Capital Processes, Investment Processes, General Ledger Processes)

*Define: Internal Controls - **Correct Answer** The set of procedures and policies adopted within an organization to safeguard its assets, check the accuracy and reliability of its data, promote operational efficiency, and encourage adherence to prescribed managerial practices.*

Accounting Information Systems Chapter 10 Solutions

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