

AIS EXAM 1 | 2023 WITH COMPLETE SOLUTION

What is the difference between info and data? - info is data that has been organized and processed to provide meaning and improve the decision-making process (output)
Difference b/w goal congruence and goal conflict? - Goal congruence is when a sub system achieves its goals while contributing to the organization overall goal

Goal Conflict is when a subsystem's goals are inconsistent with the goals of another subsystem or the system as a whole

Value of information? - value of information is the benefit produced by the information minus the cost of producing it

what is a transaction? - a transaction is an agreement b/w two entities to exchange goods or services

what is the business cycle - : set of related, coordinated, and structured activities and task that are performed by a person or a computer and that help accomplish a specific organizational goal

Name 3 or the 6 components of an accounting information system? - 1) people

2) procedures

3) data

4) software

5) information technology infrastructure

6) internal controls and security measures

overall objective of an AIS - to produce information for decision makers

relationship b/w corporate strategy and the AIS? - organizational culture ---> business strategy ---> information technology = AIS

Do all companies use the same module on an AIS - No. different industries need different modules as of companies of different sizes

Who owns the AIS in an organization? - Accounting department.

Difference between reliable and relevant information? - Relevant- reduces uncertainty, improves decision making, or confirms or corrects prior expectations

Reliable- free from error or bias, accurate.

Difference between complete and verifiable - Complete- doesn't omit aspects of events

Verifiable- 2 independent. Knowledgeable people produces the same info.

Difference b/w timely and understandable? - Timely-provided in time for decision makers to make decisions

Understandable- presented in a useful intelligible format

What does it mean if information is accessible? - Info available in a format that can be used.

Most data captured in an AIS for internal external use? - Internal- think of all reports management used to run the business

Ais Exam Paper

Liyong Dong



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Table of Contents **Ais Exam Paper**

1. Understanding the eBook **Ais Exam Paper**
 - The Rise of Digital Reading **Ais Exam Paper**
 - Advantages of eBooks Over Traditional Books
2. Identifying **Ais Exam Paper**
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an **Ais Exam Paper**
 - User-Friendly Interface
4. Exploring eBook Recommendations from **Ais Exam Paper**
 - Personalized Recommendations
 - **Ais Exam Paper** User Reviews and Ratings
 - **Ais Exam Paper** and Bestseller Lists

5. Accessing Ais Exam Paper Free and Paid eBooks
 - Ais Exam Paper Public Domain eBooks
 - Ais Exam Paper eBook Subscription Services
 - Ais Exam Paper Budget-Friendly Options
6. Navigating Ais Exam Paper eBook Formats
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 - Interactive Elements Ais Exam Paper
8. Staying Engaged with Ais Exam Paper
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Ais Exam Paper
9. Balancing eBooks and Physical Books Ais Exam Paper
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Ais Exam Paper
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine Ais Exam Paper
 - Setting Reading Goals Ais Exam Paper
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Ais Exam Paper
 - Fact-Checking eBook Content of Ais Exam Paper
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning

- Utilizing eBooks for Skill Development
- Exploring Educational eBooks

14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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