

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

Marco Cascella



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