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Chapter 1 Accounting Information Systems: An Overview 1.1 Distinguish data from information, discuss the characteristics of useful information, and explain how to determine the value of information. 1) Which of the following statements below shows the contrast between data and information? A) Data is the output of an AIS.

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In the expenditure cycle a well-designed Accounting IS (Information System) can be able to have adequate controls to maintain the organizational activities. With the properly design IT systems can be able to achieve the following major activities: • All the authorization for all the business transaction can be validated.

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.Detailed contents Preface xiii CASE 1.1 Ackoff's 'Management Misinformation Systems' 31 PARTI Foundations of accounting AIS IN ACTION SOLUTIONS: Quiz key 31 information systems 1 CHAPTER 2 Fundamentals of business CHAPTER 1 Accounting information systems: processes and transaction Theoretical foundation and processing 36 overview 2 Introduction 38

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CHAPTER 1 ACCOUNTING INFORMATION SYSTEMS: AN OVERVIEW SUGGESTED ANSWERS TO DISCUSSION QUESTIONS 1.1 The value of information is the difference between the benefits realized from using that information and the costs of producing it. Would you, or any organization, ever produce information if its expected costs exceeded its benefits?

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