

ACS 1803 STUDY QUESTIONS 1 - Part 2

** NOTE: The following study questions will be included as part of the mid-term. The highlighted questions in RED may be included as part of the final.

23. Explain the main functions of senior managers, middle managers, and operational managers.
24. Explain the difference between efficiency and effectiveness.
25. Point out and explain several "new realities" of business. What is business process re-engineering?
26. ***Outline, in adequate detail, the three categories of components of a computer-based business information system (application, technical, organizational).
27. **Explain with examples the main functions of operational (TPS), tactical (MIS) and strategic systems
28. List four characteristics of operational information systems (transaction processing systems – TPS). By whom are operational systems usually used in an organization?
29. What are the main characteristics of tactical information systems?
30. Give an example of output from a tactical system that provides extra insight to a middle manager.
31. Explain: summary reports, ad hoc reports, exception reports,
32. How do tactical systems differ from operational systems? By whom are tactical systems usually used in an organization?
33. Where are most of the raw data used for tactical systems usually captured?
34. List several main characteristics of strategic systems.
35. Give several examples of strategic information. By whom are strategic systems usually used in an organization?

36. What activities make up i) the revenue cycle and ii) the expenditure cycle of an Accounting Information System (AIS)?

37. For each of the following basic revenue cycle activities: Sales Order Entry, Shipping, Billing & Accounts Receivable; Cash Collections:

- a. Identify the key activities, key decisions and information needs.
 - i. Explain the main purpose of this system
 - ii. Identify and explain the key process steps

38. For each of the following basic expenditure cycle activities: Request Purchase, Order Goods, Receive Goods, Approve Invoices, Pay for Goods:

- a. Identify the key activities, key decisions and information needs.
 - i. Explain the main purpose of this system
 - ii. Identify and explain the key process steps

39. What is the difference between online processing and batch processing?

40. What is the purpose of the General Ledger system?

41. Explain clearly: chart of accounts, debit/credit, general ledger, balance sheet, income statement.

42. In what way is SAGE 300 (*formally Accpac*) Accounting "integrated"? How does it use controlling (Integration) accounts? How does SAGE 50 (*formally Simply Accounting*) differ from SAGE 300? Study YouTube video highlights of SAGE 50 and SAGE 300 screens covered in lecture notes and class discussion.

43. What is the difference between installing and initializing a purchased accounting software package?

44. What main steps are involved in *initializing* an accounting system?

End of Part 2
