

SOLUTIONS MANUAL

FOR Accounting Information Systems 14th Edition by Marshall Romney, Paul Steinbart

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? If so, provide some examples. If not, why not?**

Most organizations produce information only if its value exceeds its cost. However, there are two situations where information may be produced even if its cost exceeds its value.

- a. It is often difficult to estimate accurately the value of information and the cost of producing it. Therefore, organizations may produce information that they expect will produce benefits in excess of its costs, only to be disappointed after the fact.
- b. Production of the information may be mandated by either a government agency or a private organization. Examples include the tax reports required by the IRS and disclosure requirements for financial reporting.

- 1.2 Can the characteristics of useful information listed in Table 1-1 be met simultaneously? Or does achieving one mean sacrificing another?**

Several of the criteria in Table 1.1 can be met simultaneously. For example, more timely information is also likely to be more relevant. Verifiable information is likely to be more reliable.

However, achieving one objective may require sacrificing another. For example, ensuring that information is more complete may reduce its timeliness. Similarly, increased verifiability and reliability may reduce its timeliness.

The decision maker must decide which trade-offs are warranted in a given situation.

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L Darling-Hammond



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The book delves into Solution Manual Accounting Information Systems Wilkinson. Solution Manual Accounting Information Systems Wilkinson is a vital topic that must be grasped by everyone, ranging from students and scholars to the general public. This book will furnish comprehensive and in-depth insights into Solution Manual Accounting Information Systems Wilkinson, encompassing both the fundamentals and more intricate discussions.

1. The book is structured into several chapters, namely:
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 - Chapter 4: Solution Manual Accounting Information Systems Wilkinson in Specific Contexts
 - Chapter 5: Conclusion
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