

## THINK CRITICALLY

*Handwrite your responses in the space below; 2 sentences each.*

1. What advantages do electronic documents offer to businesses compared to paper documents?
  2. List several types of decisions managers make with information available in a financial information system.
  3. Which of the following statements about electronic documents and records is correct? \_\_\_\_\_
    - a. businesses are required to make paper backups of both
    - b. electronic documents are intended to be preserved for a period of time; electronic records are not
    - c. few businesses are currently using electronic documents or records
    - d. none of the statements are correct
  4. The reasons businesses and consumers believed they could not replace paper documents and records with paperless alternatives include all of the following except \_\_\_\_\_
    - a. concern that the electronic form may be lost or damaged
    - b. lack of comfort in working with electronic documents
    - c. legal restrictions on the use of electronic documents and signatures
    - d. all of the statements are correct
  5. True or False? \_\_\_\_\_ Access to high-speed Internet connections increases the likelihood that consumers will use computers for business services.
  6. A \_\_\_\_\_ supports financial managers in the financing of a business and the allocation and control of financial resources.
  7. \_\_\_\_\_ planning applies assumptions to the financial data in an electronic spreadsheet.
    - a. what-if
    - b. what-was
    - c. if-then
    - d. profit-loss
  8. Which of the following statements is NOT true about electronic documents in business? \_\_\_\_\_
    - a. most new business records today are either created in electronic form or are duplicated and stored electronically
    - b. the cost of electronic transactions is actually just about the same as the cost of paper-based transactions
    - c. laws now allow the use of electronic signatures for contracts
    - d. all of the statements are true
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## TEAMWORK

*Discuss in pairs or small groups and then write your conclusions below.*

9. Identify a type of business with which all team members are familiar. As a team, brainstorm a list of the types of information that business uses in its day-to-day operations. Divide the list into information that would be a part of a financial information system and information that would be a part of the larger company information system.