THINK CRITICALLY

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

1.	Provide examples that show the differences among financial data, records, and reports.
2.	What requirements for public reporting of financial information must publicly owned corporations meet?
3.	All of the following are components of an information system except a. users b. data collection devices c. data sharing devices d. all of the above are components
4.	True or False? Three common types of business financial information are data, records, and reports.
5.	Information means that information remains unchanged from its source and has not been accidentally or maliciously modified, altered, or destroyed. a. control b. management c. integrity d. integration
6.	True or False? The primary responsibility of managers and company decision-makers is to increase sales and satisfy customers.
7.	The Securities and Exchange Commission requires publicly traded corporations to a. pay a dividend b. restrict compensation for top executives c. pay a minimum tax each year d. provide an annual report to all shareholders

TEAMWORK

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

8. Discuss with team members why each of the components of an information system is necessary in a business. Develop a list of criteria a business might use to determine if their information system is effective and secure.