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Answer: Revenue cycle — deliver inventory to customers and collect cash. Expenditure cycle — receive goods and services from vendors and pay cash. Human resources cycle — track hours worked by employees and record withholding data. Concept: Transaction processing Objective: Learning Objective 1 Difficulty: Easy AACSB: Analytical Thinking

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10) Inventory information is provided in real time by a firm's accounting information system. The accuracy of this information is questionable, however, since the production manager often reports stock outs of components that the system indicates are in stock.

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