

Answer No-9

The value of Information is a very slippery concept as Information per se does not have any universal value. Its value is related to the person who uses it, when he uses it and for what he uses it. Any assessment of the value of Information is therefore related to the value of the decision-making supported by such Information.

→ Classification of the Information: →

- (i) Action versus no-action Information
- (ii) Recurring versus non-recurring
- (iii) Internal versus external Information
- (iv) Planning Information
- (v) Planning Information & Control Information
- (vi) Knowledge Information.

An Accounting Information System (CAIS) is a structure that a business uses to collect, store, manage, process, retrieve, and supports its financial data so it can be used by accountants, consultants, business analysts, managers, chief financial officers (CFO's), auditors, regulators, and tax agencies.