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NEW QUESTION: 1

A new process improvement team has just flowcharted how a process currently works. The value to the team is to:

- A.** Document and retain records demonstrating how work activities were performed at a specific moment in time.
- B.** Assess the level of compliance against a quality standard.
- C.** Gain consensus on how information and materials currently

flow through the organization.

D. Validate baseline performance data collected before a change is implemented.

Answer: C

NEW QUESTION: 2

What account may be specified if IsICP is enabled for intercompany account properties?

A. The Validation account

B. The ICP account

C. The Expenses account

D. The Plug account

Answer: D

NEW QUESTION: 3

Rank the following entities with regard to the priority of their claims on a firm-from the highest priority to the lowest priority-in the event of bankruptcy.

I. common shareholders

II. preferred shareholders

III. secured bondholders

IV. debenture holders

A. II, III, I, IV

B. III, IV, II, I

C. IV, III, II, I

D. III, II, IV, I

Answer: B

Explanation:

Choice C correctly ranks the entities with regard to the priority of their claims on the firm in the event of bankruptcy, from the highest priority to the lowest priority. Secured bondholders get paid first, then debenture (unsecured bond) holders, followed by preferred shareholders. Common shareholders come in last.

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