Student name:\_\_\_\_\_\_\_\_\_\_

**1)** Of the options listed below, which is the lowest level of thinking skills in Bloom’s Taxonomy?

 A) Create
 B) Understand
 C) Apply
 D) Analyze

 **Question Details**Learning Objective : 01-02 Using Blooms Taxonomy, describe how the accounting profession is adapting
Topic : Blooms Taxonomy
Bloom's : Remember
AACSB : Reflective Thinking
AICPA : FN Decision Making
AICPA : BB Industry
Difficulty : 1 Easy
Accessibility : Keyboard Navigation
Accessibility : Screen Reader Compatible
Gradable : automatic

**2)** Of the options listed below, which is the highest level of thinking skills in Bloom's Taxonomy?

 A) Evaluate
 B) Apply
 C) Analyze
 D) Understand

 **Question Details**Learning Objective : 01-02 Using Blooms Taxonomy, describe how the accounting profession is adapting
Topic : Blooms Taxonomy
Bloom's : Remember
AACSB : Reflective Thinking
AICPA : FN Decision Making
AICPA : BB Industry
Difficulty : 1 Easy
Accessibility : Keyboard Navigation
Accessibility : Screen Reader Compatible
Gradable : automatic

**3)** Which is the appropriate ordering of thinking skills in Bloom's Taxonomy, where the ">" symbol means higher order skills?

 A) Evaluate > Apply
 B) Remember > Understand
 C) Apply > Analyze
 D) Analyze > Evaluate

 **Question Details**Learning Objective : 01-02 Using Blooms Taxonomy, describe how the accounting profession is adapting
Topic : Blooms Taxonomy
AACSB : Reflective Thinking
AICPA : FN Decision Making
AICPA : BB Industry
Difficulty : 1 Easy
Accessibility : Keyboard Navigation
Bloom's : Understand
Accessibility : Screen Reader Compatible
Gradable : automatic

**4)** Which component of the AMPS model would usually involve creating a pivottable?

 A) Ask the Question
 B) Master the Data
 C) Perform the Analysis
 D) Share the Story

 **Question Details**AACSB : Reflective Thinking
AICPA : FN Decision Making
AICPA : BB Industry
Difficulty : 1 Easy
Accessibility : Keyboard Navigation
Learning Objective : 01-03 Describe how the AMPS model explains the steps in the Data Analytics proce
Bloom's : Understand
Topic : The AMPS Model
Accessibility : Screen Reader Compatible
Gradable : automatic

**5)** Which component of the AMPS model most appropriately addresses the skill mentioned by EY's analytics mindset of "extract, transform and load relevant data"?

 A) Ask the Question
 B) Master the Data
 C) Perform the Analysis
 D) Share the Story

 **Question Details**AACSB : Reflective Thinking
AICPA : FN Decision Making
AICPA : BB Industry
Difficulty : 1 Easy
Accessibility : Keyboard Navigation
Learning Objective : 01-03 Describe how the AMPS model explains the steps in the Data Analytics proce
Bloom's : Understand
Topic : The AMPS Model
Accessibility : Screen Reader Compatible
Gradable : automatic

**6)** Use of a dashboard to track relevant outcomes would be consistent with which component of the AMPS model?

 A) Ask the Question
 B) Master the Data
 C) Perform the Analysis
 D) Share the Story

 **Question Details**AACSB : Reflective Thinking
AICPA : FN Decision Making
AICPA : BB Industry
Difficulty : 1 Easy
Accessibility : Keyboard Navigation
Learning Objective : 01-03 Describe how the AMPS model explains the steps in the Data Analytics proce
Bloom's : Understand
Topic : The AMPS Model
Accessibility : Screen Reader Compatible
Gradable : automatic

**7)** A visualization may be used to help with which component of the AMPS model?

 A) Ask the Question
 B) Master the Data
 C) Perform the Analysis
 D) Share the Story

 **Question Details**AACSB : Reflective Thinking
AICPA : FN Decision Making
AICPA : BB Industry
Difficulty : 1 Easy
Accessibility : Keyboard Navigation
Learning Objective : 01-03 Describe how the AMPS model explains the steps in the Data Analytics proce
Bloom's : Understand
Topic : The AMPS Model
Accessibility : Screen Reader Compatible
Gradable : automatic

**8)** Benford's law might be used as part of which component of the AMPS model?

 A) Ask the Question
 B) Master the Data
 C) Perform the Analysis
 D) Share the Story

 **Question Details**AACSB : Reflective Thinking
AICPA : FN Decision Making
AICPA : BB Industry
Difficulty : 1 Easy
Accessibility : Keyboard Navigation
Learning Objective : 01-03 Describe how the AMPS model explains the steps in the Data Analytics proce
Bloom's : Understand
Topic : The Recursive AMPS Model
Accessibility : Screen Reader Compatible
Gradable : automatic

**9)** What type of question(s) works to explain "Why did overall tax increase even though net income did not?"

 A) What happened? What is happening?
 B) Why did it happen? What are the root causes of past results?
 C) Will it happen in the future? What is the probability something will happen? Is it forecastable?
 D) What should we do based on what we expect will happen? How do we optimize our performance based on potential constraints?

 **Question Details**AACSB : Reflective Thinking
AICPA : FN Decision Making
AICPA : BB Industry
Difficulty : 1 Easy
Accessibility : Keyboard Navigation
Learning Objective : 01-03 Describe how the AMPS model explains the steps in the Data Analytics proce
Bloom's : Understand
Topic : Question Types and Analytics Types
Accessibility : Screen Reader Compatible
Gradable : automatic

**10)** What type of question is used in finding the level of sales needed to break even?

 A) What happened? What is happening?
 B) Why did it happen? What are the root causes of past results?
 C) Will it happen in the future? What is the probability something will happen? Is it forecastable?
 D) What should we do based on what we expect will happen? How do we optimize our performance based on potential constraints?

 **Question Details**AACSB : Reflective Thinking
AICPA : FN Decision Making
AICPA : BB Industry
Difficulty : 1 Easy
Accessibility : Keyboard Navigation
Learning Objective : 01-03 Describe how the AMPS model explains the steps in the Data Analytics proce
Bloom's : Understand
Topic : Question Types and Analytics Types
Accessibility : Screen Reader Compatible
Gradable : automatic

**11)** What type of question is used in learning how much the company paid in interest expenses last year?

 A) What happened? What is happening?
 B) Why did it happen? What are the root causes of past results?
 C) Will it happen in the future? What is the probability something will happen? Is it forecastable?
 D) What should we do based on what we expect will happen? What should we do based on what we expect will happen? How do we optimize our performance based on potential constraints?

 **Question Details**AACSB : Reflective Thinking
AICPA : FN Decision Making
AICPA : BB Industry
Difficulty : 1 Easy
Accessibility : Keyboard Navigation
Learning Objective : 01-03 Describe how the AMPS model explains the steps in the Data Analytics proce
Bloom's : Understand
Topic : Question Types and Analytics Types
Accessibility : Screen Reader Compatible
Gradable : automatic

**12)** What type of question is predicting whether borrowers will be able to repay their loans?

 A) What happened? What is happening?
 B) Why did it happen? What are the root causes of past results?
 C) Will it happen in the future? What is the probability something will happen? Is it forecastable?
 D) What should we do based on what we expect will happen? How do we optimize our performance based on potential constraints?

 **Question Details**AACSB : Reflective Thinking
AICPA : FN Decision Making
AICPA : BB Industry
Difficulty : 1 Easy
Accessibility : Keyboard Navigation
Learning Objective : 01-03 Describe how the AMPS model explains the steps in the Data Analytics proce
Bloom's : Understand
Topic : Question Types and Analytics Types
Accessibility : Screen Reader Compatible
Gradable : automatic

**13)** What type of question is used in determining how to maximize revenues if there is a trade war with China?

 A) What happened? What is happening?
 B) Why did it happen? What are the root causes of past results?
 C) Will it happen in the future? What is the probability something will happen? Is it forecastable?
 D) What should we do based on what we expect will happen? How do we optimize our performance based on potential constraints?

 **Question Details**AACSB : Reflective Thinking
AICPA : FN Decision Making
AICPA : BB Industry
Difficulty : 1 Easy
Accessibility : Keyboard Navigation
Learning Objective : 01-03 Describe how the AMPS model explains the steps in the Data Analytics proce
Bloom's : Understand
Topic : Question Types and Analytics Types
Accessibility : Screen Reader Compatible
Gradable : automatic

**14)** The accuracy, validity and consistency of data used and stored over time is called \_\_\_\_\_\_ .

 A) data veracity
 B) data integrity
 C) data quality
 D) truthful data

 **Question Details**AACSB : Reflective Thinking
AICPA : FN Decision Making
AICPA : BB Industry
Accessibility : Keyboard Navigation
Learning Objective : 01-03 Describe how the AMPS model explains the steps in the Data Analytics proce
Topic : The AMPS Model
Bloom's : Apply
Difficulty : 3 Hard
Accessibility : Screen Reader Compatible
Gradable : automatic

**15)** Dashboards showing current company performance are usually associated with \_\_\_\_\_\_ updating.

 A) dynamic
 B) static
 C) opportunist
 D) monthly

 **Question Details**AACSB : Reflective Thinking
AICPA : FN Decision Making
AICPA : BB Industry
Difficulty : 1 Easy
Accessibility : Keyboard Navigation
Learning Objective : 01-03 Describe how the AMPS model explains the steps in the Data Analytics proce
Bloom's : Understand
Topic : The AMPS Model
Accessibility : Screen Reader Compatible
Gradable : automatic

**16)** Information \_\_\_\_\_\_\_\_\_ may hinder the work of the accountant due to receiving too much information.

 A) availability
 B) accessibility
 C) deficits
 D) overload

 **Question Details**AACSB : Reflective Thinking
AICPA : FN Decision Making
AICPA : BB Industry
Accessibility : Keyboard Navigation
Bloom's : Understand
Learning Objective : 01-01 Explain how computerization and data availability are shaping the accounti
Topic : Computerization and Data Availability Shaping Accounting
Difficulty : 2 Medium
Accessibility : Screen Reader Compatible
Gradable : automatic

**17)** There is expected to be 175 \_\_\_\_\_ of data by 2025.

 A) terabytes
 B) zettabytes
 C) exabyte
 D) yottabyte

 **Question Details**AACSB : Reflective Thinking
AICPA : FN Decision Making
AICPA : BB Industry
Accessibility : Keyboard Navigation
Bloom's : Understand
Learning Objective : 01-01 Explain how computerization and data availability are shaping the accounti
Topic : Computerization and Data Availability Shaping Accounting
Difficulty : 2 Medium
Accessibility : Screen Reader Compatible
Gradable : automatic

**18)** According to the textbook, the job of the accountant is continuing to change from that of data \_\_\_\_\_ to data \_\_\_\_\_.

 A) collection; analysis
 B) analysis; interpretation
 C) analysis; collection
 D) collection; interpretation

 **Question Details**AACSB : Reflective Thinking
AICPA : FN Decision Making
AICPA : BB Industry
Accessibility : Keyboard Navigation
Bloom's : Understand
Learning Objective : 01-01 Explain how computerization and data availability are shaping the accounti
Topic : Computerization and Data Availability Shaping Accounting
Difficulty : 2 Medium
Accessibility : Screen Reader Compatible
Gradable : automatic

**19)** A \_\_\_\_\_ is a graphical summary of various measures tracked by a company.

 A) trackboard
 B) graphical interface
 C) dashboard
 D) web page

 **Question Details**AACSB : Reflective Thinking
AICPA : FN Decision Making
AICPA : BB Industry
Accessibility : Keyboard Navigation
Learning Objective : 01-03 Describe how the AMPS model explains the steps in the Data Analytics proce
Topic : Steps in the Analytics Mindset
Bloom's : Apply
Difficulty : 2 Medium
Accessibility : Screen Reader Compatible
Gradable : automatic

**20)** A \_\_\_\_\_ is used to access data from a larger dataset needed for analysis.

 A) pivottable
 B) query or macro
 C) visualization
 D) Benford's law analysis

 **Question Details**AACSB : Reflective Thinking
AICPA : FN Decision Making
AICPA : BB Industry
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 2 Medium
Learning Objective : 01-04 Analyze the tools/skills accountants will need for their profession and to
Topic : Tools and Skills of Accounting Data Analysts
Accessibility : Screen Reader Compatible
Gradable : automatic

**21)** \_\_\_\_\_ is a computer program written to perform analysis to do repetitive tasks.

 A) Query
 B) Scripting
 C) Visualization
 D) Pivottable

 **Question Details**AACSB : Reflective Thinking
AICPA : FN Decision Making
AICPA : BB Industry
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 2 Medium
Learning Objective : 01-04 Analyze the tools/skills accountants will need for their profession and to
Topic : Tools and Skills of Accounting Data Analysts
Accessibility : Screen Reader Compatible
Gradable : automatic

**22)** A(n) \_\_\_\_\_ is a tool that allows reorganization and summarization of certain data using crosstabulations without changing the underlying spreadsheet.

 A) pivottable
 B) query
 C) graphing
 D) functions

 **Question Details**AACSB : Reflective Thinking
AICPA : FN Decision Making
AICPA : BB Industry
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-04 Analyze the tools/skills accountants will need for their profession and to
Topic : Tools and Skills of Accounting Data Analysts
Accessibility : Screen Reader Compatible
Gradable : automatic

**23)** Within spreadsheets, \_\_\_\_\_\_ are used to automate processes that are repetitive.

 A) references
 B) pivottables
 C) macros
 D) regressions

 **Question Details**AACSB : Reflective Thinking
AICPA : FN Decision Making
AICPA : BB Industry
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-04 Analyze the tools/skills accountants will need for their profession and to
Topic : Tools and Skills of Accounting Data Analysts
Accessibility : Screen Reader Compatible
Gradable : automatic

**24)** Within spreadsheets, \_\_\_\_\_\_ are used to connect other data in the spreadsheet.

 A) macros
 B) cell references
 C) pivottables
 D) regressions

 **Question Details**AACSB : Reflective Thinking
AICPA : FN Decision Making
AICPA : BB Industry
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 2 Medium
Learning Objective : 01-04 Analyze the tools/skills accountants will need for their profession and to
Topic : Tools and Skills of Accounting Data Analysts
Accessibility : Screen Reader Compatible
Gradable : automatic

**25)** Within Excel spreadsheets, the \_\_\_\_\_\_ function would be a form of querying.

 A) SUM
 B) VLOOKUP
 C) IF
 D) COUNT

 **Question Details**AACSB : Reflective Thinking
AICPA : FN Decision Making
AICPA : BB Industry
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-04 Analyze the tools/skills accountants will need for their profession and to
Topic : Tools and Skills of Accounting Data Analysts
Accessibility : Screen Reader Compatible
Gradable : automatic

**26)** In the text, the types of tools mentioned that accountants need to analyze data include spreadsheets, queries, scripting and \_\_\_\_\_.

 A) programming
 B) analysis
 C) visualizations
 D) pivottables

 **Question Details**AACSB : Reflective Thinking
AICPA : FN Decision Making
AICPA : BB Industry
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 2 Medium
Learning Objective : 01-04 Analyze the tools/skills accountants will need for their profession and to
Topic : Tools and Skills of Accounting Data Analysts
Accessibility : Screen Reader Compatible
Gradable : automatic

**27)** According to EY's Analytics Mindset, accounting professionals need to be able to:

 A) program their accounting analysis.
 B) interpret and share the results with shareholders.
 C) ask questions answerable with data.
 D) reduce the available data to a manageable level.

 **Question Details**AACSB : Reflective Thinking
AICPA : FN Decision Making
AICPA : BB Industry
Accessibility : Keyboard Navigation
Learning Objective : 01-03 Describe how the AMPS model explains the steps in the Data Analytics proce
Topic : Steps in the Analytics Mindset
Bloom's : Understand
Difficulty : 2 Medium
Accessibility : Screen Reader Compatible
Gradable : automatic

**28)** According to EY's Analytics Mindset, accounting professionals need to be able to:

 A) program their accounting analysis.
 B) produce visualizations for stakeholders.
 C) ask the right questions.
 D) reduce the available data to a manageable level.

 **Question Details**AACSB : Reflective Thinking
AICPA : FN Decision Making
AICPA : BB Industry
Accessibility : Keyboard Navigation
Learning Objective : 01-03 Describe how the AMPS model explains the steps in the Data Analytics proce
Topic : Steps in the Analytics Mindset
Bloom's : Understand
Difficulty : 2 Medium
Accessibility : Screen Reader Compatible
Gradable : automatic

**29)** The third step of the AMPS model is \_\_\_\_\_.

 A) master the data
 B) perform the data testing
 C) perform the analysis
 D) pick appropriate data

 **Question Details**Bloom's : Remember
AACSB : Reflective Thinking
AICPA : FN Decision Making
AICPA : BB Industry
Difficulty : 1 Easy
Accessibility : Keyboard Navigation
Learning Objective : 01-03 Describe how the AMPS model explains the steps in the Data Analytics proce
Topic : The AMPS Model
Accessibility : Screen Reader Compatible
Gradable : automatic

**30)** As accountants of the future require higher levels of critical thinking and reasoning skills than what was previously required for accountants, which levels of critical thinking skills as outlined by Bloom’s Taxonomy should accountants need to focus?

 A) Remember, Understand, Apply
 B) Create, Evaluate, and Analyze
 C) Remember, Create, and Apply
 D) Curiosity, Evaluate, Understand

 **Question Details**Learning Objective : 01-02 Using Blooms Taxonomy, describe how the accounting profession is adapting
Topic : Blooms Taxonomy
Bloom's : Remember
AACSB : Reflective Thinking
AICPA : FN Decision Making
AICPA : BB Industry
Accessibility : Keyboard Navigation
Difficulty : 2 Medium
Accessibility : Screen Reader Compatible
Gradable : automatic

**31)** The AMPS model is \_\_\_\_\_ .

 A) linear insofar that there is a one-way progression from A->M->P->S
 B) cyclical insofar that the model allows more refined questions.
 C) random and since each component is equal, these can be done in any sequence.
 D) exponential since each component is the product of prior components

 **Question Details**Bloom's : Remember
AACSB : Reflective Thinking
AICPA : FN Decision Making
AICPA : BB Industry
Difficulty : 1 Easy
Accessibility : Keyboard Navigation
Learning Objective : 01-03 Describe how the AMPS model explains the steps in the Data Analytics proce
Topic : The AMPS Model
Accessibility : Screen Reader Compatible
Gradable : automatic

**32)** "Create" is the highest skill in Bloom's Taxonomy.

 ⊚ true
 ⊚ false

 **Question Details**Learning Objective : 01-02 Using Blooms Taxonomy, describe how the accounting profession is adapting
Topic : Blooms Taxonomy
Bloom's : Remember
AACSB : Reflective Thinking
AICPA : FN Decision Making
AICPA : BB Industry
Difficulty : 1 Easy
Accessibility : Keyboard Navigation
Accessibility : Screen Reader Compatible
Gradable : automatic

**33)** "Understand" is the lowest skill in Bloom's Taxonomy.

 ⊚ true
 ⊚ false

 **Question Details**Learning Objective : 01-02 Using Blooms Taxonomy, describe how the accounting profession is adapting
Topic : Blooms Taxonomy
Bloom's : Remember
AACSB : Reflective Thinking
AICPA : FN Decision Making
AICPA : BB Industry
Difficulty : 1 Easy
Accessibility : Keyboard Navigation
Accessibility : Screen Reader Compatible
Gradable : automatic

**34)** "Remember" is a higher skill than "Understand" in Bloom's Taxonomy.

 ⊚ true
 ⊚ false

 **Question Details**Learning Objective : 01-02 Using Blooms Taxonomy, describe how the accounting profession is adapting
Topic : Blooms Taxonomy
Bloom's : Remember
AACSB : Reflective Thinking
AICPA : FN Decision Making
AICPA : BB Industry
Difficulty : 1 Easy
Accessibility : Keyboard Navigation
Accessibility : Screen Reader Compatible
Gradable : automatic

**35)** "Ask the Right Question" is one of the desired skills for accounting professionals, consistent with EY's "The Analytics Mindset".

 ⊚ true
 ⊚ false

 **Question Details**Bloom's : Remember
AACSB : Reflective Thinking
AICPA : FN Decision Making
AICPA : BB Industry
Difficulty : 1 Easy
Accessibility : Keyboard Navigation
Learning Objective : 01-03 Describe how the AMPS model explains the steps in the Data Analytics proce
Topic : Steps in the Analytics Mindset
Accessibility : Screen Reader Compatible
Gradable : automatic

**36)** "Communicate results with management" is one of the desired skills for accounting professionals, consistent with EY's "The Analytics Mindset".

 ⊚ true
 ⊚ false

 **Question Details**Bloom's : Remember
AACSB : Reflective Thinking
AICPA : FN Decision Making
AICPA : BB Industry
Difficulty : 1 Easy
Accessibility : Keyboard Navigation
Learning Objective : 01-03 Describe how the AMPS model explains the steps in the Data Analytics proce
Topic : Steps in the Analytics Mindset
Accessibility : Screen Reader Compatible
Gradable : automatic

**37)** "Programming repetitive tasks" is one of the desired skills for accounting professionals, consistent with EY's "The Analytics Mindset".

 ⊚ true
 ⊚ false

 **Question Details**Bloom's : Remember
AACSB : Reflective Thinking
AICPA : FN Decision Making
AICPA : BB Industry
Difficulty : 1 Easy
Accessibility : Keyboard Navigation
Learning Objective : 01-03 Describe how the AMPS model explains the steps in the Data Analytics proce
Topic : Steps in the Analytics Mindset
Accessibility : Screen Reader Compatible
Gradable : automatic

**Answer Key**Test name: Chapter 01 - Test Bank

1) B

2) A

3) A

4) C

5) B

6) D

7) D

8) C

9) B

10) D

11) A

12) C

13) D

14) B

15) A

16) D

17) B

18) A

19) C

20) B

21) B

22) A

23) C

24) B

25) B

26) C

27) B

28) C

29) C

30) B

31) B

32) TRUE

33) FALSE

34) FALSE

35) TRUE

36) TRUE

37) TRUE