

# [Discussion 2 3](https://assignbuster.com/discussion-23/)

## Discussion 2/3

Assignment With advances in new technology, there has been much debate on whether the double-entry accounting method is obsolete and should be eliminated. Many people feel that technological advances, especially the development of DBMS, signal a need to eliminate the double-entry model of accounting. This is because computers are now being used to sort and summarize transaction data more quickly and more accurately. This has made the practice of maintaining ledgers to produce periodic reports unnecessary, as financial reports can now be produced at any given time.
Accounting has indeed been growing and changing rapidly because of the natural financial needs of the time.
Accounting started with very basic inventory methods using stone markings in clay, and has evolved into a very complex combination of rules and regulations. The future of the profession is sure to see many more changes as the needs of investors and management change. The double entry bookkeeping method was developed in Italy around 1200 B. C. The first book written on double entry bookkeeping was written by Luca Pacioli in 1494. (https://kb. osu. edu/dspace/bitstream/1811/28615/1/PROCEEDINGS%20OF%20THE%20TWENTY-FOURTH%20ANNUAL%20INSTITUTE%20ON%20ACCOUNTING. pdf)
Currently, other accounting methods, like increase-decrease method have also been introduced and nowadays, with computers dominating the accounting profession, these new systems are viewed to be more beneficial and efficient than the double-entry system.
Assignment 2
Control methods are often deemed as double-edged swords. On one hand, they can protect a companys AIS and provide tangible benefits for the company. On the other hand, control methods can have negative affects on employee morale. Some people believe that business controls create resentment and loss of company morale. This is as against production of any tangible benefits through control methods.
Control is essential in any organization, as is a necessary aspect of describing things in a way that allows for proper resource and monetary measurement. Business success begins with intelligent money management and control and one cannot know where one is going without knowing the current position. Information and communication are also vital to innovation, moral, and also change. In accounting, loss of cost control efforts will reduce profitability.
Adversely, control measures and layoffs can cause loss of skilled, qualified employees, loss of productivity and other major morale issues. All things considered, control, communication and information are very essential to productivity, innovation, moral, and change.
References
Barber, A. E., Dunham, R. B., and Formisano, R. A. " The impact of flexible benefits on employee benefit satisfaction: A field study." Personnel Psychology 45 (Spring 1992): 55-75.
Cascio, W. F. Downsizing: What do we know? What have we learned? Academy of Management Executive 7 (Feb. 1993): 95-104.
https://kb. osu. edu/dspace/bitstream/1811/28615/1/PROCEEDINGS%20OF%20THE%20TWENTY-FOURTH%20ANNUAL%20INSTITUTE%20ON%20ACCOUNTING. pdf
Lawler, E. E. Strategic Pay. San Francisco: Jossey-Bass 1990.
Lawler, E. E. " Employee involvement and pay system design." In M. L. Rock & L. A. Berger, The Compensation Handbook: A State-of-the-Art Guide to Compensation Strategy and Design. 592-603. 3rd edition, New York: McGraw-Hill Inc. 1991.
Mathis, R. L. and Jackson, J. H. Human Resource Management. Minneapolis/St. Paul: West Publ. Corp. 1994.
McCaffery, R. M. Employee Benefit Programs: A Total Compensation Perspective. Boston: PWS-Kent Publishing Co. 1998.