Lab questions:

1. One of Jake’s favourite suppliers offers points on purchases. Jake like to include these points when summarizing his transactions. He would like to record when she uses points to buy products from these suppliers. From the government’s standpoint, these sales are HST exempt. How would you change the model that you created to support this change in requirements?
2. One of Jake’s customer pays her in USD. What should Jake do? How could you change your model to support this?
3. One of Jake’s customer pays her by cheque. What should Jake do? How could you change your model to support this?
4. What would happen to the Government’s HST program if everyone, Jake included, started using BitCoin? How would your model change to support this?
5. What steps did you use to determine your class diagram?
6. Should Jake use his debit card or his credit card for purchases? Why?
7. How long are businesses required to keep records of financial transactions for taxation purposes?
8. Some goods and services are HST exempt? What are they? Would there be any benefits to Jake’s business?
9. Jake’s been approached to provide lawncare services for clients on Georgina Island Reserve. Some of these clients are status Indigenous people who have a tax exempt status. What are tax implications? Does this affect your model?
10. Should Jake accept Apple Pay? Google Pay? Paypal?
11. How could Jake accept debit and credit card payments?
12. What are fixed costs?  Explain 5 fixed costs for Jake’s business.
13. What are variable costs?  Explain 5 variable costs for Jake’s business.
14. What is a budget?  What factors does Jake have to consider when building his business budget?
15. If you were the project manager, what methodology would you use for this project and why? What would be the reasons not to use other choices?