

# The CFO

LATEST SUBMISSION GRADE

100%

1. Which of the following describes “triple-entry accounting”?

1 / 1 point

- ☐ Financial cryptographer, Ian Grigg, circulated this idea before the release of the Bitcoin blockchain.
- ☐ The “third entry” was reappropriated to mean a cryptographically sealed record of transactions on a blockchain.
- ☐ Some have argued that this interpretation of the term isn’t really a departure from double-entry accounting, but that the concept of a shared receipt on a blockchain is still useful.
- ☒ All of the above

**Correct**

All of the above are true regarding triple-entry accounting.

2. How does blockchain technology disrupt the audit process?

1 / 1 point

- ☐ It doesn’t; blockchain technology merely serves as sleek “digital wallpaper” masking old technologies, processes, and systems.
- ☒ It provides an immutable ledger showing the entire history of an asset and the real-time status of all transactions.
- ☐ It transforms auditors into “masters of the universe.”
- ☐ None of the above

**Correct**

Blockchain technology disrupts the audit process by providing an immutable ledger showing the entire history of an asset and the real-time status of all transactions.

3. How can a CFO help usher in the blockchain revolution in their organization?

1 / 1 point

- ☐ By understanding the profound changes that are in store for financial services as a result of blockchain technology
- ☐ By articulating how their organization can deploy blockchain in a novel but principled way
- ☐ By implementing policies that balance the need for innovation with the need to protect stakeholders

☒ All of the above



**Correct**

All of the above represent ways that CFOs can help usher in the blockchain revolution in their organizations.