Lab questions:

1. One of Linda’s favourite suppliers offers points on purchases. She would like to include these points when summarizing transactions. She 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 Linda’s customer pays her in USD. What should she do? How could you change your model to support this?
3. One of Linda’s customer pays her by cheque. What should she do? How could you change your model to support this?
4. What would happen to the Government’s HST program if everyone, Linda 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 Linda use her debit card or 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 Linda?
9. Linda has been approached to open a location on Georgina Island Reserve. Most residents have tax exempt status as part of belonging to Indigenous people. What are tax implications? Does this affect your model?
10. Should Linda accept Apple Pay? Google Pay? Paypal?
11. If you were the project manager, what Project Management Methodology would you use for this project?
12. What are fixed costs?  Explain 5 fixed costs for Linda’s business.
13. What are variable costs?  Explain 5 variable costs for Linda’s business.
14. What is a budget?  What factors does Linda have to consider when building his business budget?