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**To:** Joi Ito

he Information Age

The cost of today's products is mostly made up of R&D, intellectual assets and services(9)  
<[http://www.ftlcomm.com/ensign/historyAcc/ResearchPaperFin.htm#N\\_9\\_](http://www.ftlcomm.com/ensign/historyAcc/ResearchPaperFin.htm#N_9_)> . Pacioli's accounting system has not changed practically for the last 500 years, and as long as our wealth was physical and our costs included mostly material and labour, this system was adequate. The double-entry accounting system relied on historical information and has traditionally provided financial reports and statements two weeks after the month-end closing period(10)  
<[http://www.ftlcomm.com/ensign/historyAcc/ResearchPaperFin.htm#N\\_10\\_](http://www.ftlcomm.com/ensign/historyAcc/ResearchPaperFin.htm#N_10_)> . Businesses today, require information not two weeks after month-end but immediately; accounting information, activities and indices of performance must be available at the push of a button/key. The trends in the information age is to conceptualize and implement accounting as a database information system gathering all the quantitative and qualitative events of all the areas of a company. Oracle(11) <[http://www.ftlcomm.com/ensign/historyAcc/ResearchPaperFin.htm#N\\_11\\_](http://www.ftlcomm.com/ensign/historyAcc/ResearchPaperFin.htm#N_11_)> , PeopleSoft(12) <[http://www.ftlcomm.com/ensign/historyAcc/ResearchPaperFin.htm#N\\_12\\_](http://www.ftlcomm.com/ensign/historyAcc/ResearchPaperFin.htm#N_12_)> , and SAP(13) <[http://www.ftlcomm.com/ensign/historyAcc/ResearchPaperFin.htm#N\\_13\\_](http://www.ftlcomm.com/ensign/historyAcc/ResearchPaperFin.htm#N_13_)> are world players in this re-conceptualization of accounting as a database information system, and they provide services to large corporations. There are also excellent accounting software packages which are available in the market place. Examples of these packages are Pacioli 2000 for Windows, Peachtree Complete Accounting(14) <[http://www.ftlcomm.com/ensign/historyAcc/ResearchPaperFin.htm#N\\_14\\_](http://www.ftlcomm.com/ensign/historyAcc/ResearchPaperFin.htm#N_14_)> , and Quickbooks Pro(15) <[http://www.ftlcomm.com/ensign/historyAcc/ResearchPaperFin.htm#N\\_15\\_](http://www.ftlcomm.com/ensign/historyAcc/ResearchPaperFin.htm#N_15_)> (15). The power of such software can be appreciated by making reference to the web site listing the features of Pacioli 2000 for Windows(16) <[http://www.ftlcomm.com/ensign/historyAcc/ResearchPaperFin.htm#N\\_16\\_](http://www.ftlcomm.com/ensign/historyAcc/ResearchPaperFin.htm#N_16_)> , and to my father's paper "Pacioli 2000 for Windows: An Accounting Software Solution to Address the problems of Accountability of Saskatchewan District Health Boards"(17) <[http://www.ftlcomm.com/ensign/historyAcc/ResearchPaperFin.htm#N\\_17\\_](http://www.ftlcomm.com/ensign/historyAcc/ResearchPaperFin.htm#N_17_)> , June 1996.

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