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Performance of Sales Forecasting for E-Commerce System and its Importance

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Description

Our investigation of the relationship between failure and the distribution of equity ownership reveals interesting results and expands the number of factors that are associated with failures. We find evidence that insider-controlled equity defined as equity owned by inside directors with plus the equity owned by affiliated outside directors was related to the incidence of failure at publicly traded system. In addition, independent outside directors held less equity in failed institutions. There is also some support for the notion that unaffiliated block holders represent the interest of all outside shareholders. The internet makes the world accessible at our fingertips. Where once we were limited to listening music played on the local radio station or purchased in the form of a record, we can now have nearly any work by any artist on our desktop at a moment's notice. Unfortunately, the programs first developed for providing this music were not in alliance with the copyright laws written to protect the property rights of the writers and owners of the works and to allow compensation for their artistic expression. Collins notes in her statement before the Senate Hearings on the matter of file-sharing, that the notion that if you can find it on the internet, you can have it is prevalent across our society. This is really part of the wider notion, necessarily addressed in all college ethics courses today that if it can be done, it should be

done. It imperative that we educate university students on the implications of the law, as well as their ethical responsibilities, though these may contradict this notion that they have become so comfortable with. On the one hand, it may be determined unethical for the system to go about suing their own customers as a means of getting a message across. Some may even blame the alleged infringement on the industry for providing the necessary tools and for not enforcing the law earlier. On the other hand, the industry does have the legal right to enforce the laws that were, in fact, written for the purpose of protecting the owner of the material.

Important Amendments

In addition to fighting the subpoenas based on conduit status, the servers have asserted that they violate the customer's free speech and privacy rights. The privacy cry has become popular with the program developers and those seeking to make free file-sharing legal, in a sort of we're on your side kind of way. In the case of Sony out of the federal trial court for the southern district of New York, the industry sought information through subpoenas issued to Cablevision, the defendants ISP. The court recognized that file-sharing, though not traditional speech is qualified for 1st Amendment protection under the broad scope given to freedom of speech and expression. However, the constitutional rights of the defendants did not outweigh the state's need to enforce the law, where there was a prima facie case of infringement shown and the subpoena was necessary to pursue the case because the information was not available through other sources. In addition, the court noted that the defendants would have minimal expectation of privacy in downloading and distributing copyrighted songs without permission. In fact, the Verizon trial court had addressed this issue as well, stating that, it is hard to understand just what privacy expectation.

Concerning Degree of Forecasting

The preliminary field-test suggested that sales forecasting efforts could be expected to diverge considerably across companies that are of different sizes, so respondents were asked to indicate the number of individuals employed by the firm. For the purposes of this inquiry, small companies were designated as those with fewer than employees and large companies had more employees. The sample was made up of 316 small and 90 large E-Commerce retailers. A report concerning the degree of forecasting, who prepared the forecasts, what techniques were used, what time periods and business units and the accuracy of the forecasts follows. We contrast our results with those from previous studies to provide an indication of the relative performance of sales forecasting for E-Commerce retailers, when compared to other industries. Specifically, we compare the percentage of small and large firms that prepare forecasts, who prepares the forecasts, what techniques are used, for what time period and business unit and the accuracy of the results. Based on these comparisons, we conclude that E-Commerce retailers are similar to other industries in their sales forecasting practices, although there are some important differences.

The primary purpose of our study is investigating forecasting practices in a new industry, but we also briefly discuss forecasting accuracy differences between our sample of E-Commerce retailers and other industries. One explanation for

such differences is that E-Commerce firms are relatively new and have operated in an environment of significant uncertainty. In the late 1990s, the E-Commerce industry grew quickly with the strong economy. Since the beginning of 2000, there has been significant shrinkage in investment markets and inconsistent growth in retailing. In this changing economic environment, E-Commerce retailing has continued to grow when compared to traditional retailing. Thus, as the Ecommerce industry matures, future research may find that E-Commerce retailers have forecast error rates similar to other industries.