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Determinants of Internet Financial Reporting

Foued khlifi, Abdelfettah Bouri

Abstract : During these last years, the use of the web technology in the field of financial reporting knew a considerable evolution. The main objective of this study is to identify empirically the determinants of internet financial reporting (IFR). The study's sample consists of 124 Tunisian firms. Results show that 57% of firms possess a web site. Logistic regression analysis was employed to predict the probability that a firm posses a web site. The predictor variables were firm size, industry type, financial leverage, ownership structure and firm performance. Results show that firm performance, financial leverage and industry type constitute determining factors of financial reporting through web site. However, firm size and ownership concentration have insignificant effect on the use of web sites as medium to disclose financial and others information. The results of this study provide a review as regards practices of online disclosure by Tunisian firms.

THE VALUE RELEVANCE OF THE INCOME COMPONENTS: AN EMPIRICAL STUDY USING GREEK DATA

Dimosthenis L. Hevas

Abstract : In this study I test whether the earnings disaggregation provided in the Greek Annual Income Statement increases the explanatory power of the earnings-book value capitalisation model. The empirical findings suggest that replacing both the Net Income and the Income from Ordinary activities with Operating Income,

increases the explanatory power of the earnings-book value capitalisation model by almost two percentage units. None of the financial income measures used in this study was found to be value relevant. Furthermore, this study provides evidence that, firms that are considered as more risky are valued differently than firms that are considered as less risky. The results of this study give support to the value irrelevance assumption of the transitory income items. For standard setters, the results of this study suggest that transitory income items should be either shown separately from permanent income items or be excluded from the income statement.

Norms as Indicators of Human Capital Investments Effectiveness
Sergey Pyastolov

Abstract : This paper analyses Individual Labor Supply (ILS) survey data gathered on various russian labor markets. Institutional parameters of the ILS schedule, their influences on ILS elasticities as well as the shapes of the ILS curves have been the special points of interest of the researches. Besides the canonical C-shaped and the S-shaped curves their mirrored reflections and also L-shaped and J-shaped forms were observed. The “backward bend” concept for poor households and the S-shaped LS curve concept for the household with primary, secondary and tertiary workers helped to find explanations for the cases. The dummies for regions and professions as well as “institutional numbers” were successfully used in order to improve the regression quality. It was revealed that threshold effects, noted as changes in the market strategies – shifts to a different ILS curve type, take place because workers behavioral patterns are framed by certain types of conventions. So behavioral patterns change when a convention, that a worker positions him(her)self in, is changing. The degree of such effects probability increase, when households are forced by external factors to review their economic strategies. Thus assuming that the shape of an ILS function as well as current wage value (roubles per hour) characterizes the economic agent strategy, a hypothesis has been worked out: The strategy choice made by a worker in standard labor market situations may be predicted with a certain degree of accuracy, if the combination of the individual institutional norms values distribution is known. Hence following Douglass North’s proposition that institutions are not only carries of history but also accumulators and means of education, the author suggests that the combination of institutional norms might be regarded as a signal of Individual Human Capital Investments Effectiveness.

A proposed methodology for development, mapping and performance measurement Of customer relationship management strategies

Panagiotis Soukakos, Nikolaos Georgopoulos, V. Pekka - Economou

Abstract : One of the hot topics in business strategy today is the transformation of enterprises, large and small, to become customer-centric, while growing revenues and profits. This strategy is known as Customer Relationship Management (CRM). However, many of the CRM initiatives fail for a number of reasons, some of the most significant ones are the following (Gartner 2002): i) The board has little customer / CRM understanding or involvement, ii) Corporate culture does not have a relentless focus on the customer, iii) Lack of specifically designed, mutually reinforcing processes, i.e., strategy, iv) No measures or monitoring of benefits derived from CRM. The paper exhibits a methodology for the development, mapping and performance measurement of Customer Relationship Management (CRM) strategies. In the context of this methodology, a CRM framework and the related strategic performance measurement system are introduced. Both of them are based on the principles of the Balanced Scorecard (Kaplan & Norton). They are substantially variants of the Strategy Map and the Balanced Scorecard templates, shaped in such a way that meet the special needs and characteristics of CRM, as well as the new conditions of the contemporary business environment.