

## SECURE TRANSACTIONS

### When is Safe Safe Enough?

**B**ig Five consultancy Deloitte Touche Tohmatsu has announced a new global service specializing in Public Key Infrastructure (PKI) implementations. PKI, an encryption system for e-commerce, ensures both senders and recipients that information passed between them via the Internet has not been tampered with. "We are making a global commitment to PKI," says Doug Cale, head of DTT's global secure e-business practice, "...because we believe it is critical to multinational organizations as they address all aspects of security, privacy and trust."

Consultants at Deloitte are well aware of just how

vital security and trust is to the future of e-tailing. In a new survey released by Deloitte Consulting, 85 percent of the respondents said they would not provide credit card information over the Web. Conversely, nearly

half said they would be more likely to conduct an Internet transaction if a site displayed a security guarantee such as the CPA WebTrust Seal. That seal was recently introduced by the American Institute of Certified Public

Accountants (AICPA), the US industry association. AICPA officials hope their imprimatur will alter consumer perceptions about conducting transactions on the Web. Now if they can just alter consumer perceptions about conducting transactions with CPAs. JG



**CLOSE "**

**"Stop it! You are so incurable to lose 3 chances! Now, God will punish you."**

*Screen message prompted by computer virus July Killer, which recently attacked PCs running Chinese Windows. God's wrath was swift, too: after a reboot, July Killer deleted all files on a user's C: drive.*

## THE NET PROPHET

### All Wheat, No Chaff

**C**learly, John Wachowicz, professor of finance at the University of Tennessee, has too much time on his hands. How else can you explain Wachowicz's Web World, the good professor's monumental collection of finance links, finance quizzes and finance resources and glossaries?

All we can say is: thank god for spare time. You'd be hard-pressed to find a more entertaining and informative finance Web site than this – or one with a longer URL. The page, which is designed to expand on individual chapters in Fundamentals of Financial Management (the classic co-authored by Wachowicz and Stanford Professor James Van Horne), lists more finance links than you can shake a stick at. And the best thing is, there's hardly a dud among the bunch. From AICPA's Center for Excellence in Financial Management to Coca-Cola's former CEO

Roberto Goizueta's treatise on "Why Shareholder Value?" we found a wealth of good, solid finance information. We particularly liked the Federal Reserve Euro Resource site, as well as the Foreign MBA page.

What's more, Wachowicz has augmented this vast collection of Web sites with some very informative true/false and multiple choice quizzes. These tests cover dozens of different finance topics, all the way from working capital to budgeting to shareholder value. While the quizzes may not overload the circuits of Nobel laureates, we think most chief financial officers will probably find the tests extremely challenging. We took

several of the quizzes ourselves. Needless to say, we're hoping Professor Wachowicz grades on a generous curve.

**What:** Wachowicz's Web World  
**Where:** [web.utk.edu/~jwachowi/wacho\\_world.html](http://web.utk.edu/~jwachowi/wacho_world.html)  
**Why:** Few finance Web sites are this informative – or this much fun.



On the curriculum: history, grammar, discounted cash flow.