

Online Market between Problems and Challenges

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ABSTRACT

Today in technology changing world, the business has become all over the world because of the seriousness of the regular cost and benefit enjoyed by that nation. Interdependence and imagination is the key in today's business. An online business is a type of business plan that guides their activity by trading silly products and companies. Today, internet business offers many opportunities for all businesses and retailers in various regions. The advancement of information and communication technology has opened the doorways to improve business. With information and communication technology, online businesses are useful, ready to go 24 hours, reach all over the world and give ingenious customer departments. The improvement of e-commerce business is depending on the effective IT security system which is necessary technological and legal provision need to be put in place constantly and strengthened instantly. The companies are beginning to take advantage of the potential of e-commerce and critical challenges to overcome to maintain their business operation as online stores. This paper will explain the problems and challenges in e-commerce. This paper also will look at what amazon have to face as big brand e-commerce Company with its competitor. This information has been gathered using qualitative method from secondary data.

Keywords: E-commerce, Amazon, Problems and Challenges, competitors, strengths

I. INTRODUCTION

This section will explain the existing problem face by many e-commerce platform and how the problems and challenges could be solving in e-commerce concept.

E-Commerce stands for Electronic Commerce which refer for selling and buying goods on the Internet. E-commerce usually offer physical products but sometimes it also offers non-

physical products such as services or e-learning, and the types on electronic commerce as following [1]:

- B2B – Business to Business:
In simply, B2B is companies doing business with other companies such as distributors buys from manufacturer and retailers buys from wholesalers
- B2C – Business to Customer:
This type of e-commerce means the anyone in public can buy directly from the manufacturers or suppliers.
- B2G – Business to Government
It refers to businesses selling products, services or information +to federal, state, or local agencies.
- C2C – Consumer to consumer
It is a transaction of goods or services occur between two persons. They carry out the transactions using the platform which is provided by the online market maker such as Amazon.

Online business deals around the world are constantly evolving and should reach \$ 488 trillion in 2021. Online shopping is one of the most popular online activities around the world (Statista.com) [2]. This shows that as time pass people keen to use e-commerce to buy and sell goods. There are several worldwide famous online marketplaces such as e-Bay, Walmart and Amazon. Albert Einstein once said that there is nothing known as perfect in the world. Nowadays, although technologies are rapidly growth and makes people tend to use online marketplace to do shopping, there are still some disadvantages of the system [3]. Therefore, this paper will discuss on advantages and disadvantages of Amazon.com.

E-commerce has led to most of brick and mortar stores join the online stores. In rapidly changing technology, e-commerce platform has been known all over the world and even many of small stores or even hundred thousand stores out there have their own online platform for selling, promoting and to market their product [4]. A lot of e-commerce companies like Amazon are experiencing a changing wave of consumer demands for shopping online.

Every business must have their own ups and down and also problems that they have to encounter in order to stay maintain their business. For example, Amazon.com that started a first start-up retail company in e-commerce platform that used to be a big brand in e-commerce and maintain as a successful online retail company today got many competitors out there and cannot beat the market of other e-commerce company at a certain places. Same goes with other giant company such as eBay, Alibaba.com and small business that operates as online retail store, they have to face with the challenges and problems happen to maintain grows in the e-commerce industry [5].

Problem statement in e-commerce industry. These following are several problems face by online retailer company from big to small business [6].

1. To maintain loyalty of their own customer.
2. To maintain their reliability services such as delivery services.
3. The problems of product return and refund.
4. The struggle of competing on price and shipping.
5. Competitors among other online or brick and mortar retailers and manufactures (for online retailers this due to the e-commerce platform has exploded)
6. The demand of data security.
7. Needs the proper cyber security to prevent cyber-attack e-commerce sites.
8. Quality website traffic and visitor conversion.

9. Finding right product-market fit.
10. Customer experience on retail store efficiency websites.

II. STUDY BACKGROUND

In 1996, Amazon raised \$1 million from venture capital in additional funding. In May 1997, Amazon finally went public on NASDAQ, and Amazon accepted that only the stock market would be able to provide the kind of financing it wanted. The shares are valued today at approximately \$268 [7]. With the dotcom crash, the stock price fell to just \$ 5.97 in 2001. Although it had to close two warehouses and lay off 15 percent of its employees in the process, Amazon managed to survive this industry challenge era [8]. Despite the dotcom crash, the business eventually made a profit in late 2001. Amazon has never announced or paid cash dividends on common stock, even though successful, opting instead to retain all future income to fund future growth, see figure no. 1 [9].

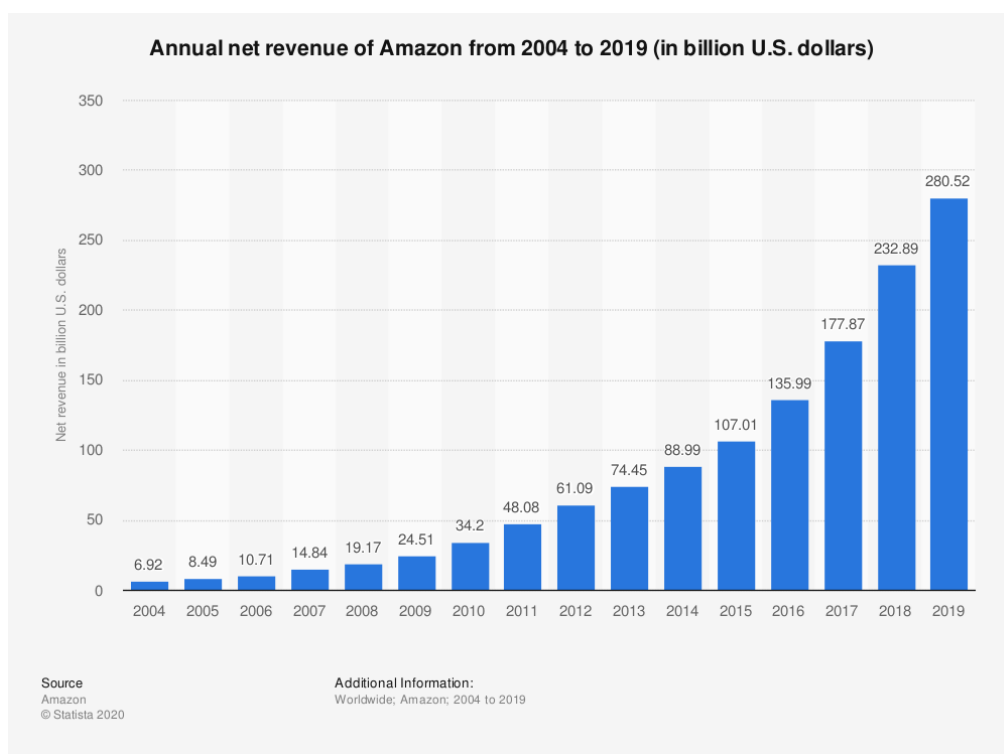


Figure 1: Amazon Revenues Growth 2004-2019

Amazon is largely the final word hub for selling products on the web, enabling virtually everyone to use its website to sell almost anything. Since 2000, consumers also can find items for people or small businesses and retailers like Target and Toys' R Us, used goods, refurbished goods and auctions listed by third party sellers. Amazon's embedded marketing strategies for customizing shopper experience are probably the simplest example of the strategy of the business to sales by understanding its customers all right [10]. After they visit Amazon.com, customers experience good deals, from exclusive offers and featured items to some personalized reviews to draw in personal shoppers. Amazon is additionally able to lead the market because it has been sensitive to changes within the macro environment around the world, by developments in customer purchasing behavior and keeping track of rapid technological growth altogether areas of business.

In three general segments, Amazon operates: newspapers, electronics and other merchandise. Amazon competes with auction platform eBay, media game-changer Netflix, Time Warner Cable, Apple, with iTunes in the media segment; Google with its Play Store and Liberty Interactive media maker [11]. In the electronics and general merchandise market, Amazon has many rivals, many of which are brick and mortar competitors, including Best Buy, Family Dollar, RadioShack, Staples, Target, Walmart, Sears, Big Lots, Delia, and Systemacs. Overstock.com, PCM, Vipshop Holdings, JD.com, Wayfair Inc., LightInTheBox Holding Co., Alibaba Group and Zulily Inc. are other rivals in the online electronics and general merchandise market. Amazon is competing with some of the world's biggest companies, including CDW, PC Connection, Insight Enterprises, Google, Oracle, Salesforce.com, Accenture and Citrix Systems, among others, in the other operating segment [12].

The CEO of Amazon found that Amazon could not only purchase things for less than its rivals, but could also make them much cheaper than its rivals. Amazon has a major competitive advantage because of the size at which it operates, by streamlining the production, delivery and retail of goods.

Financial Experts (2000) noted that the Amazon.com name is one of the two well-known web brands around the world and that it has become a necessity with online businesses. In its business plan, Amazon.com cited output as the key fulfilment factors. Initially, they should have a strong domain name [13]. At this point, give customers great value and an unparalleled insight into the information. From that point onwards, powerful deals have the right to power. Finally, economies of scale and volume are achieved.

Amazon's coordination in a widely recognized square market for its competitors or customers with these regions provides tremendous influence and impacts on the long term delivery of organizations between them. Amazon's influence in various retail channels such as book exchange and another, supermarkets with its new insurance of Whole Foods, has resulted in future closings and bankruptcies [14]. Denise understands that Amazon does not control retail website disappointments, and in any case their influence cannot be ruled out. Amazon has to spend a lot of time appreciating its customers because of its greater power within the online business exchange. Its prosperity is the customer's reliability. So it must ensure that its clients do not exercise their authority in dealing because of disappointment.

Amazon appears to be tracking their insight and purpose data that "We strive to offer our customers the lowest potential costs, the best accessible identification, and extreme accommodations." [15], they are trying to go around the world, they need massive kind of element decisions, they make their clients as needed, they measure the main beneficial online organization to rank from. They sell their own merchandise, but have merchants that can sell on their site including new items, used items, or custom items.

Amazon has made a beast from an association that seems to evolve exclusively as it brings new ideas to life from Amazon Kindle to Echo. Amazon works with many basic business exercises. The company sells the shares directly. Most UNO customers who visit Amazon expect online product expenditures to be less expensive and available for purchase and delivery, see figure no. 2 [16].

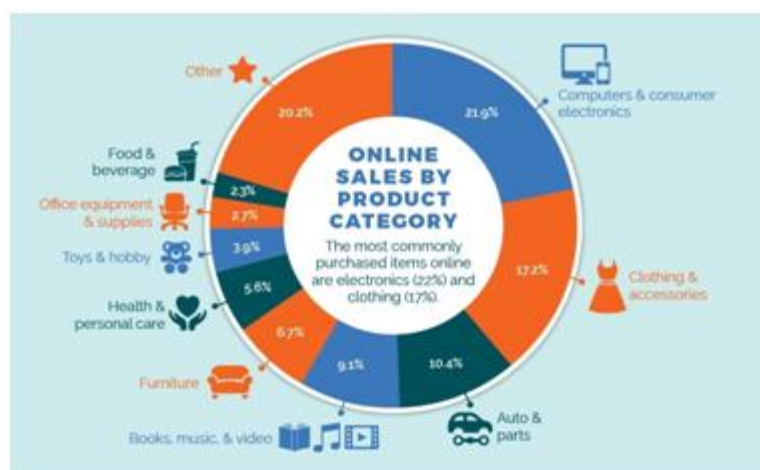


Figure 2: Online Sales by Product Category

Additionally, Amazon gives a platform to optional retailers to offer the product to buyers. Amazon does not charge any fees to become a partner anyway it charges fees from deals as a commission thanks to its large funding, Amazon is in a position to collect its opposition and develop the company constantly to satisfy the new patterns and customer principles that Amazon used was the primary online organization to take advantage of the innovation of collaborative liquidation, Which examines customer purchases and suggests optional books that people with similar buying accounts purchased from Amazon, the primary online organization was to learn about two creative courses while encouraging customers to buy. Amazon has also been the primary online organization for building customers with updates and email warnings terminating their orders. Therefore, the fictional history of Amazon suggests that the company may turn into a dominant provider of internet searches through behavior within the to come. Accordingly, Amazon has maintained the lead in the competition through rapid and consistent progress.

III. METHODOLOGY

The approach that has been taken during the project is a qualitative research method. Qualitative research is performed by discovers all the problems happen, analysing the pattern in e-commerce industry until today and understanding the phenomenon. This research method used to define background information, problems and issues happen. During the project process, some journal sources, case study, secondary data and websites about e-commerce problem and challenges from many e-commerce retail stores are used as a reference to completing the task. This gathered information are gather during data collection. The types of data collection used is secondary data. Secondary data is subject as a data that has been interpret in the past research as example. Secondary data is much easier and quicker to obtain during collecting the materials. Findings from literature review also has been done and this sources are mainly about e-commerce from the google scholar and websites.

IV. RESULTS

Amazon.com will be used as a reference on the issue and difficulties occur in the web based business industry. Amazon.com is an American e-business organization located in Seattle, Washington, USA. It was founded by Jeff Bezos in 1994. Amazon.com is one of the first massive brand online shopping sites on the planet. Amazon.com is a site that sells books, devices, innovative items, furniture, music, clothing, and even merchandise. Likewise, amazon.com is not just a stage for developing their own products. They likewise have merchants who can sell on their site with a host of many things so far. Some explorations

indicate that Amazon.com initially began by calling the first item the Amazon Kindle, which is an ebook object. In any case, thanks to Jeff Bezos for creating the buying route with online exchanges has fixed the human way of life.

As a huge online business organization, one of the primary problems in web based businesses has been Amazon facing many competitors who will also generally be an online retailer. The organization faces competition from different regions across the planet. Part of the competitors in the internet business industry are the shooting media and organization. These organizations are Netflix that provide movies and TV shows on the web. Meanwhile, Apple and Spotify are also competing against Amazon in the music business. Moreover, Amazon.com also has two types of hardware and product competitors. One of its competitors is Alibaba Group, Overstock.com, and eBay as well as physical stores like Wal-Mart, Best Buy, and Target. The competitors also include multi-channel retailers, distributors, and wholesalers to dealers, makers, and makers. The primary serious ingredients in retailing include choice of items, cost, and convenience. The serious factor in dealer and undertaking departments is the quality, speed, and reliability of the organization's departments.

EBay competes with Amazon to unload and sell used items. In many unfamiliar countries, Amazon is influenced by organizations entering internet business and offering lower costs for their items. Some of the other significant competitors have more noticeable assets and client base, more prominent brand recognition and more prominent authority over the necessary inputs for their various organizations. Likewise, these competitors can get profits from the service providers, get a more robust evaluation, strive after limiting distraction with their provider from the supply to the other merchant, close the lead with a contract and get a good bid methodology. These competitions affect the productivity of Amazon.

The erratic changes also affect Amazon's business functions. Conflicting changes can affect the critical and future development of the organization. To reduce the risk, the organization restores the main items into sufficient groups to meet the client's interest. Likewise, an online retail organization should consider the larger expenditures in net transportation at the expense of split shipments and additional freight in long areas that are important to ensure adequate transportation during the Christmas season. Other than that, the massive problem that online retail sites also face is traffic quality and guest change.

During a major event, for example, consistently making a year-end deal, there will be a large number of clients arriving on the site in a short time frame. In these cases, the organization's website may be down or there may be overlaps in the framework that prevent the site from receiving orders productively and not being able to access it. This collapse will affect the quantity of items sold, interest and departmental items. The organization cannot provide employees satisfactorily and focus the customer satisfaction organization and customer departments during these peak periods.

As an online business organization, Amazon also needs to research the web-based businesses that usually change. The future will arise as eccentric of online retailing and developing competitors in a comparable market manner to deal with Amazon, crushing every bit that Amazon has worked for years. Amazon is able to own Wal-Mart capacity that appears as Omni-channel stores which are those stores that shop on the web and issue.

Apart of that, amazon also have to face with cyber security attacks such as malware and viruses. Since the computers are constantly communicating with customer devices over the internet, so the risks of getting cyber security attack are high. These two attacks will result data loss in e-commerce operations and the need for maintenance caused financial losses.

Also, amazon have to face with computer expertise out there that tend to hack into their company security system to gain entry into company's database to steal their private customer information. This challenges will affect their customer loyalty from using their websites to shop. In order to save their e-commerce system, they need to create system that can guarantee information security and customer privacy.

To solve all of the problems happen arise in e-commerce stores, all the online retailers needs to grab the opportunity to maintain its business markets. First of all, to compete with other online retailers, Amazon.com needs to seize its opportunity as a major brand organization to grow its market into global business sectors. Amazon could maintain its serious advantage over other online retailers in the event it builds its global presence. Likewise, amazon.com will actually want to compete with Wal-Mart known as Omni-channel stores by expanding its business in physical stores around the world as well. Amazon should focus its market in India. According to analysts, the Indian Internet business market has to turn into the second largest on the planet after China in the next 20 years. Amazon became the most visited site in the business and mobile area among online customers in the Indian mall in 2017, so Amazon needs to gain its place in the Indian market and do it rapidly.

E-commerce stores also has to note improve the security of their websites in order to save their customer privacy information and keep their system in good security system to prevent from being hack or getting software attack such as malware and viruses that will cause due to their business operations data losses.

V. DISCUSSION

When I start studying about e-commerce, it just realizes me that that would be a tough road for all the online retailers out there to maintain their business operation in e-commerce – platform. By mean, in order to be as successful online retailer like amazon.com, there are many challenges and hardships have been face by the top company. The story of Amazon.com has taught me many lesson, knowledge and takes time to make a right decision to solve an issue. This research has been amazing and do frustrating sometimes, but never mind I have learned all in order to be online business retailers there are pros and cons and also a precautions and problems that you would know once involve in e-commerce platform.

An e-commerce company's strengths area unit distinctive points that show their distinction from their competitors that area unit competitive benefits will increase a company's strengths. The Amazon survey is wrapped with any premium evidence of areas of company progress and concern while keeping in mind the sensitivity of the parts of the organization that Amazon should keep up with anyway. The goal of this Partner's achievement is to provide an examination of what helps the Amazons achieve their accomplishments and the obstacles they should continue to survive.

5.1 Amazon's Strength:

5.1.1 The Largest Online Retailer and Strategic Acquisition

Largest online retailer with revenue of \$ 177,866,000 USD from 2017, Amazon's size one on the whole is its greatest advantage. With its large financing, Amazon.

It can gather its opposition and progress the company ceaselessly to meet new styles and customer guidance. That ends up in Amazon's view as far away because its biggest competitors like e-inlet (bought \$ 9,567,000 in 2017) and Best buy (\$ 4,215,000,000 in 2017) are not preparing to gain impact capabilities. Amazon owes its development and diversified expertise to its core acquisitions. Amazon acquires the institutions that demonstrate power

through a restricted capacity or exchange, and continually prepares, expands, and advances its business.

5.1.2 The convenience of charging

The ability to guarantee two-day delivery for all Prime customers is Amazon's strength too. Online businesses become less attractive when a customer needs an item quickly, but with this delivery ability, buyers can use Amazon for their near-to-fast necessities. This force raises yet another strength for Amazon and its organizations and acquisitions. Amazon wouldn't have the option to give Prime the transport if it weren't for its links with UPS and the U.S. Postal Service. Many individuals order from Amazon because they are effective at moving individual packages. They have massive amounts of Satisfaction Points that allow them to transport quickly and efficiently.

5.1.3 Large-scale production line

Amazon's inner and outer line may be a source of strength for the company. Strengthening it ensures that customers will understand the product to meet their needs, prevents inventory depletion, and prevents the company from changing to an ancient history. Amazon is not influenced by item exchange specifically, and thus is less concerned with unique customer preferences and styles. If a particular product offering does not reach its expected potential, the organization is the ability to dismiss it and highlight another area of its business with more prominent implementation potential.

5.2 Amazon's Weakness:

5.2.1 Has history of Contract Violation

Amazon had violated the contracts and had complaints that arise. Amazon has a background of contract abuse, for example arranging with Toys-R-Us. This problem tested the ethical quality of the business, reducing the organization's brand recognition and the certainty of the partners. Amazon relies on acquisitions just as much as its customers' dedication to pursuit, so it's likely that this weakness hinders the potential for long-term maintenance of the organization.

3.2.2 The Gray Market

A significant flaw in the Amazon business plan is that it gives stage to a "dark" market. Additionally, Amazon provides help that is often referred to as "Amazon satisfied." As FBA, it gives outside merchants a problem-free path to sell their products. Amazon oversees all parts of the buying, including the deals, storage, and transportation once the merchant sends the thing to Amazon. For Amazon and buyers though, these items are effectively mixed between genuine merchandise and counterfeit items. Fake product sites are difficult to consistently separate because items may turn out to be a bogus item near the customer since outside dealers can disguise their items with a cool logo. Amazon doesn't need to confirm that products are authentic before it passes them on to customers.

3.2.3 Its just-in-time inventory strategy faltered in the pandemic

The obsession of Amazon with productivity involves maintaining in its warehouses simply enough inventory to satisfy likely demand. But it stopped accepting deliveries of non-essential products when the COVID-19 epidemic struck and Amazon had to prioritize high-demand items. Therefore, many consumers haven't been ready to find what they have or have endured long delivery times.

3.2.4 Local governments are pressuring Amazon

In the U.S., similarly as its counterparts in Canada and thus the Common Market, federal and state authorities are investigating whether Amazon uses third-party vendors on its markets. France is proposing a ban on the building of latest warehouses for e-commerce, which is in a position to abate growth plans for Amazon. In India, the govt. has taken steps to safeguard global giants including Amazon and Walmart from local retailers.

VI. CONCLUSION AND RECOMMENDATIONS

The paper discussed the strength and weakness of Amazon.com. Several strengths of Amazon that make Amazon can survive and acknowledge around the world. However, every company cannot run for having their own weakness. The weakness should be overcome to become the strongest company in e-commerce since nowadays customers are knowledgeable and can evaluate thus choose the best platform for them.

Based on this research, the recommendations that I would suggest is the amazon.com should not only focus on its online business, meanwhile amazon.com should compete with its competitor such as Wal-Mart to have a brick and mortar business too. Besides that, I also would like to recommend for all the online stores or big online retail company to also expand their business by having their own GdEX, FedEx or delivery business as this could cut out the shipping companies and gain more revenue as delivery business has a lot of its user all the time. Besides that, I also would recommend for all the online retailers out there to improve their business operation security system. This is a very important part as we need to deal using computer over the internet to communicate with customer so the chances for being attack by software attack in a high risk and this will causes to big financial losses. By hiring a computer expert that would be a good investment to save our business operation. Last but not least, the customer services is the most crucial part in online business to maintain the customer loyalty, trust to purchase our products. The business website also need to be note. As online retailer, they should improve the efficiency of their business site for making customer easy navigation and also has to figure out on how to make the online stores would provide the same services as the brick and mortar stores or even would benefit the customer by purchasing online. Without customer, a business would be nothing.

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