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https://www.100test.com/kao_ti2020/255/2021_2022__E9_87_91_E8_9E_8D_E8_8B_B1_E8_c67_255196.htm Many companies provide earnings guidance. They tell their shareholders how much they expect to earn in the future. Often companies report expected earnings for each three-month period. Earnings are usually measured in terms of earnings-per-share. That is, the amount of earnings divided by the number of shares in a company. Companies usually have millions, even thousands of millions, of shares. So even earnings-per-share of one cent can add up to a lot of money. But not everyone supports the idea of earnings guidance. First of all, some say the pressure to report earnings growth can lead to dishonest reporting. One example they point to is the case of the failed energy-trading company Enron. Its two former leaders, Kenneth Lay and Jeffrey Skilling, are currently on trial in Houston, Texas. They are charged with letting company officers make false business deals to give the appearance of earnings growth. They deny any wrongdoing. Companies are under pressure to report growth. It can increase the price of their shares. Stock prices largely show how much investors are willing to pay for growth over time. But another reason many experts dismiss quarterly earnings guidance is that companies are often wrong. In fact, most official statements from companies include a warning that it might be a “ forward-looking statement. ” In other words, a statement about the future. It means the company should not be held responsible if the statement is wrong because something unexpected happens.At the end of two thousand two, the Coca-Cola Company announced a decision to stop giving quarterly or even yearly earnings guidance. The investor Warren Buffet is believed to have influenced that decision. Since then, a number of large companies have moved away at least from quarterly guidance. They include AT&amp.T, McDonald’s, Ford and Motorola.Some experts see no reason to stop. They say the pressure for growth will remain because stock market analysts will continue to estimate earnings for large companies. They say investors would have less information about smaller ones. Critics say earnings guidance supports short-term business thinking. But others say ending it could give the appearance that a company is trying to hide bad news.