

عنوان مقاله:

Managers' Overconfidence, Economic Value Added and Abnormal Returns Relationship

محل انتشار:

دومین همایش ملی مدیریت دانش و کسب و کارهای الکترونیکی با رویکرد اقتصاد مقاومتی (سال: 1398)

تعداد صفحات اصل مقاله: 14

نویسنده:

Sedighe Kamranrad - Department of Accounting, Payame Noor University, Po Box 19395-3697, Tehran, Iran

خلاصه مقاله:

This study aims to examine the relationship between managers' overconfidence and economic value added and abnormal returns in the time period of a six-year period from 2011 to 2016. The principal concept of this paper is based on two hypothesizes. The first hypothesis is, a significant relationship between managers' overconfidence and economic value added and the second of this, there is a significant relationship between the managers' overconfidence and the unusual stock returns. To test these hypothesizes, statistical approaches are applied. The results showed that there is a significant relationship between overconfidence and economic value added and, given its negative coefficient, this relationship is inverse but The results indicate that there is no significant relationship between overconfidence and abnormal returns. Overconfidence is a personality trait that can be defined as behavioral aberration and having unrealistic (positive) beliefs in relation to any of the aspects of an event in conditions of uncertainty. Managers who have high confidence mostly are very optimistic about their decisions and their results, particularly regarding investment decisions

کلمات کلیدی:

Overconfidence - economic value added - abnormal stock returns

لینک ثابت مقاله در پایگاه سیویلیکا:

<https://civilica.com/doc/1128309>

