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عنوان مقاله:

Predicting Financial Distress (FD) using Malmquist Index in Listed Companies in Tehran Stock Exchange between ۲۰۱۳-۲۰۱۶

محل انتشار:

دوازدهمین کنفرانس بین المللی پژوهش های نوین در مدیریت، اقتصاد و توسعه (سال: 1400)

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خلاصه مقاله:

Nowadays, on the one hand, the analysis of a company subject to FD and risk behavior seems essential, and on the other hand, sufficient knowledge of the risk and the difference between systematic and non-systematic sources of FD, is important for selecting passive and active investment strategies in FD companies securities. The study was done for predicting FD in the companies listed in Tehran Stock Exchange from ۲۰۱۳ to ۲۰۱۶. Obtaining the financial information of the stock market companies was done in two stages. In the first stage, the performance scores for each company in each period were defined by Malmquist DEA model, which presents the degree of progress and degrees, and secondly, using the proposed model, the performance scores were used as variables in a panel dataset. The results showed that according to Z-Altman output, Company G has the highest FD index and Company A the lowest, and the .effect of independent variables examined on dependent variables was examined generally as the output variables

کلمات کلیدی:

Data Envelopment Analysis (DEA), Malmquist Index, FD, Stock Exchange

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