

عنوان مقاله:

The effect of investors' sentiment on accuracy, timely disclosure and revised management frequency in earnings
(forecast (evidence from Tehran Stock Exchange

محل انتشار:

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خلاصه مقاله:

When the behavioral characteristics of manager working at a healthy organization are examined, the most important issue that is clearly observed in the behavior of managers is their reactions to the market behaviors. Identifying the factors affecting the managers' behavioral characteristics in forecasting companies' earnings and analyzing them will improve the decision-making of users applying the information disclosed by managers. Since the investors' sentiment has been proven to be an effective and powerful component in the market, the aim of the present study is to investigate the role of investors' sentiment on managers' behavioral characteristics (accuracy, timely disclosure and revision frequency) in earnings forecast. In order to achieve the research objectives, as many as ۷۶ companies listed on Tehran Stock Exchange during the years ۲۰۰۹ to ۲۰۱۸ have been investigated using multivariate regression models, panel data and R software. The results of the present study showed during the aforementioned period when investors' sentiment was at a high level, managers' accuracy in forecasting earnings increased, while timely disclosure of earnings by managers as well as the number of revisions in projected earnings has decreased.

کلمات کلیدی:

Investors' Sentiments, Accuracy, Timeliness, Revise, Earnings Forecast

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