

عنوان مقاله:

Exploring the relationship between financial ratios and created shareholders value: A life cycle perspective

محل انتشار:

اولین کنفرانس ملی حسابداری و مدیریت (سال: 1392)

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نویسنده:

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خلاصه مقاله:

The aim of this research is to discover relationship between financial ratios and created shareholders value, at the different life cycle stages. Therefore, we select dividend payout, sale growth, capital expenditure, and firm age as the life cycle descriptors, which are suggested by Anthony and Ramesh (1992) (our sample firms were gathered from the Tehran Stock Exchange over the period 2005 to 2011), thus identify firms according three life cycle stages, namely growth, maturity and decline, and investigated the impact of corporate life cycle on relationship between financial ratios and created shareholder value. For tested hypotheses used a pooled least squares regression. The results showed, although, that there is meaningful relation between financial ratios and created shareholders value, but, can effected of corporate life cycle different stages on relationship between financial ratios and created shareholder value

کلمات کلیدی:

Created shareholders value (CSV) , Financial ratios, Life cycle stages

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