



Does Corporate Governance Affect Firm Value?

By Sebastian Schilling

Diplom.De Mai 2003, 2003. Taschenbuch. Book Condition: Neu. 210x148x8 mm. This item is printed on demand - Print on Demand Titel. Neuware - Diploma Thesis from the year 2003 in the subject Business economics - Business Management, Corporate Governance, grade: 2,0, Maastricht University (Faculty of Economics and Business Administration), language: English, abstract: Inhaltsangabe:Abstract: This thesis provides evidence that companies showing stronger corporate governance performance are on average also valued higher in terms of Tobin's q. This evidence is found using a dataset of 242 of Europe's largest corporations listed in the FTSE Eurotop 300 index. For each of these corporations, a dataset of over 300 corporate governance rating variables is analysed to establish a detailed overview of a firm's corporate governance performance. These 300 rating variables result out of a corporate governance standard established by an independent rating agency in cooperation with the largest European institutional investors and in reference to the respective national corporate governance codes of the companies in the sample. The final regression model containing independent score components for Corporate Governance performance and financial performance proxied by ROA represents an R square adjusted of 42 per cent, thereby making the model and the inherent...



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