

The relationship between state ownership and corporate performance of listed companies in Tehran Stock Exchange

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Abstract The main objective of this study was to investigate the relationship between state ownership and corporate performance criteria. Therefore the relationship between state ownership ratio and corporate performance including return on assets, return on equity and Tobin's Q ratio based on multivariate linear regression model was examined. The sample consisted of 116 companies listed in Tehran Stock Exchange for a period of five years the beginning of 2011 until the end of 2015. The results show that the relationship between state ownership ratio and return on assets and Tobin's Q ratio is not significant, while the relationship between state ownership ratio and return on equity there is inverse and significant. As a result, it seems that state ownership does not have a importance impact on the corporate performance criteria and and only state ownership through return on equity benchmark can make a difference.

Keywords : **Keywords:** State Ownership, Corporate Performance Criteria, Return On Assets, Return On Equity, Tobin's Q ratio.

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