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# **The Impact of Women's Presence on the Board of Directors on Corporate Financial Performance**

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**The present study investigates the relationship between proportion in the board and corporate performance in companies listed in Tehran Stock Exchange. Thus, data 115 companies were collected during 2011 to 2016. To avoid spurious regression, colinearity, stability and cointegration of regression were examined. All the variables were proved to be stable and independent variables showed no co-linearity. However, variables were cointegrated, having long-term equilibrium relation. Regression was estimated using a consolidated method. Results indicate that the presence of women in the board had positive and significant effects on return on equity and market value added.**

**Keywords : return on equity, market value added, financial performance, presence of women, Tehran Stock Exchange**

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