The effect of the level of liquidity of enterprises on the relationship between working capital and profitability (Case Study: Companies Accepted in Tehran Stock Exchange)

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Abstract Today, the application of financial management issues has a special place in improving the efficiency of organizations. Therefore, the adoption of financial and investment decisions as two main tasks of financial managers has a special place in promoting the organization. In most companies, the main goal of the management accounting, control of critical sectors and control of company performance, as well as the hope of improving the performance of companies. One of the main sectors that needs to be properly controlled and managed is the current assets and liabilities area. In this regard, circulating capital management has a special significance as part of the field of financial management topics. The purpose of this research is to determine the effect of the level of liquidity of enterprises on the relationship between working capital and profitability. The spatial domain of the research of companies accepted in the Tehran Stock Exchange and the territory of that period is six years between 2010 and 1394. Also, multivariate regression analysis has been used to analyze and test the research hypotheses. According to the results, the relationship between earnings cash flow and earnings stability is positive and significant. The value of the camera-Watson statistic is 1.73, which is the value of this statistic and indicates the correlation between components of the initial model disruption. The value of the adjusted modification coefficient indicates that the estimated variables of the model have explanatory power (89%) to explain the dependent variable. According to the results, there is a positive and significant relationship between turnover and profitability.

Keywords : Keywords: Liquidity, Working Capital, Profitability

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