

Investigating the Effect of Free Cash Flow, Corporate Governance and Company Size on Profit Prognosis in Accepted Companies in Tehran Stock Exchange

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The purpose of this study is to investigate the effect of free cash flow surplus, corporate governance and size of companies on the profit forecast of companies admitted to the Tehran Stock Exchange. In this study, the relationship between free cash flow surplus and profit forecast is first examined, then it examines the impact of corporate governance on the relationship between free cash flow surplus and earnings forecast. This research is in terms of its purpose. Data and data collection was done in two ways: library and field studies. The statistical population in this research is all companies accepted in Tehran Stock Exchange. Sampling using systematic elimination method of 103 enterprises during the period of 2012-1388 has been estimated for this research. To test the normal response of the response variable the quark test to the descriptive statistics section, for the test of significance of the whole regression equation, the F test and the coefficient coefficient test were used to test the t-test. The Watson Camera test is also used to test the self-correlation of error sentences. The results of the research showed that with 95% confidence, there is a reverse and significant relationship between free cash flow surplus and earnings forecast. Also, with 95 percent confidence, corporate governance has a significant negative effect on the negative relationship between free cash flow surplus and earnings forecast.

Keywords : Keywords: Free Cash Flow, Corporate Governance, Profit Earnings, Company Size

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