

The Effect of Affiliate Identity on Intellectual Capital Function of Companies Acquired in Tehran Stock Exchange

Behroz Soleymani*,

Abstract Asymmetric information between management and individuals outside the organization, such as investors, is one of the most noticeable issues in various areas, including the capital market. When ownership concentration and information asymmetry are high, earnings management increases and earnings management can increase investors' uncertainty about the distribution of future cash flows of the company. The main topic of this research is to investigate the role of smoothing in the relationship between earnings quality and return on dividends in companies admitted to the Tehran Stock Exchange. The purpose of the research is to find an answer to the question of whether the concentration of ownership causes information asymmetry? Is there a significant relationship between the concentration of ownership and information asymmetry with earning management? This research is applied in terms of purpose and is considered as an empirical study. The statistical population of this study is the analysis of all companies listed in Tehran Stock Exchange (TSE) during the period of 2010-2010. Using a systematic elimination method, sampling was conducted 138 companies. In the present study, models used for linear regression and combined data model have been used. The results of the research showed that there is a significant relationship between ownership concentration and information asymmetry. There is also a significant relationship between information asymmetry and ownership concentration with earnings management.

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