

The relationship between working capital and return expected by shareholders in listed companies in Tehran Stock Exchange (TSE)

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The aim of this study was to investigate the relationship between working capital and the expected return on shareholders firms listed in the Tehran Stock Exchange. The study sample included 114 companies. And to collect data for the study the beginning of 2010 until the end of 2015 to investigate the relationship between working capital and expected returns of our shareholders. In this study, a hypothesis was developed based on the relationship between working capital and the expected return on shareholders was made. The results also showed that the first hypothesis, the expected return on working capital to shareholders in the Tehran Stock Exchange has a significant negative impact. The results showed that the size of the company shareholders have a significant impact on the expected returns. And the index of financial leverage significant impact on returns to shareholders is expected.

Keywords : working capital, return on equity, financial leverage

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