
The Effect of Institutional Ownership on Stock Profit Earnings in Tehran Stock Exchange Accepted Companies: Analysis Based on Representation Theory

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The purpose of this study is to investigate the relationship between institutional ownership and cash dividend in accepted companies in Tehran stock exchange with agency theory approach. This is an applied study in terms of objectives and is used for testing the research hypotheses of audited reports of accepted active manufacturing companies in Tehran stock exchange during 2012-2016. Library method was used in this study for data collection. Research results indicate that institutional ownership is positively related to cash dividend. However, competition in product market and the access quality of investors' information does not influence the relationship between the two items.

Keywords : institutional ownership, cash dividend, agency theory, competition in product market

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