

A Comparison of The Effective Factors on the Current Capital Management of the Accepted Companies on the Valuable Bonds in Tehran Exchange during a time Cycle of 1376-1383& 1384-1392

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Abstract: Current capital, remove the short time necessity of commercial unit & current capital management lead to control of finance expense & as a result make increase the accessibility of cash money for shareholders & in this way, the goal of this research is a comparison of the effective factors on the current capital management such as ratio of debt, ratio of asset output, operative cash flow & investment in fixed asset in accepted companies in Tehran Exchange in time cycle of 1376-1383 & 1384-1392. For measuring of current capital management we used cash money changing cycle, for this purpose the accepted companies in Tehran Exchange were considered as statistical samples of the research. After the changes were normal in evaluation, survey of the stability of changes & unsimilarity of variance & with iso-linear test using as well as Chow test, Hasman test & multi changes regression were tested. The obtained results of tests show between changes of debt ratio, ratio of asset output & investment in fixed asset with current capital management in two time cycle of studies there are converse & meaningful relation & between changes of operative cash flow with current capital management in two time cycle of studies there are direct & meaningful relation & the coefficient of operative cash flow changes, ratio of debt, size of company & the age of company in the second cycle made in crease by comparison with the first cycle & the coefficient of investment changes in fixed asset, made decrease in comparison ratio of asset, growth rate of company made decrease in comparison to the first cycle.

Keywords : Keywords: Current Capital Management - The cycle of Cash Money Changing - Ratio of Debt - Ratio of Asset Outcome - The Operative Cash Flow - Investment in Fixed Asset.

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