

The Impact of performance of Family Firms on the Marginal Value of Firms' Cash Holdings

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Abstract The aim of this study was to evaluate the impact of family firms' performance on the marginal value of cash holdings. The population consisted of 140 companies listed on the Tehran Stock Exchange using the data of 2011-2015. The current study was conducted via multiple regression based on panel data. The results indicated that there is no significant relationship between the marginal value of cash holdings and performance of family firms. The results also demonstrated that family firms do not play a moderating effect on the relationship between the marginal value of cash holdings and performance of family firms.

Keywords : Key Words: Marginal Value of Firms' Cash Holdings, Family Firms, Stock Returns, Company Performance

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