

The impact of social responsibility on Shareholders' Value in firms Listed in Tehran Stock Exchange

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Today, given the complexity of the relationship between companies in the community, as well as with the government and people in the community, the conditions have emerged that companies should be responsible not only to the stakeholders but also to the people. Social responsibility is one of the main factors in the survival of an organization and is a topic that has recently attracted the attention of organizations. In fact one of the important requirements of companies for value creation and survival in the global age, and achieving a high market share and competitive advantage, and especially moving towards a competitive economy, is paying attention to social responsibility in businesses. In this regard, this study examines the effect of social responsibility on the stock market value of listed companies in Tehran Stock Exchange. This study is a quasi-experimental research with descriptive-correlational method and it is an applied research. The statistical population of this study is all companies listed in Tehran Stock Exchange. Using systematic sampling method, the required information was extracted 110 companies listed in Tehran Stock Exchange during the period of 2012-2016 and the combined data regression model was used to test the research hypothesis. The results of the research show that social responsibility in the companies listed in the Tehran Stock Exchange has a significant Relationship on the stock market value of the stockholders.

Keywords : social responsibility, shareholder value, shareholders' wealth, Tehran Stock Exchange

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