Relationship Between Firm Value And Financial Structure: A Study On Firms In ISE Industrial Index

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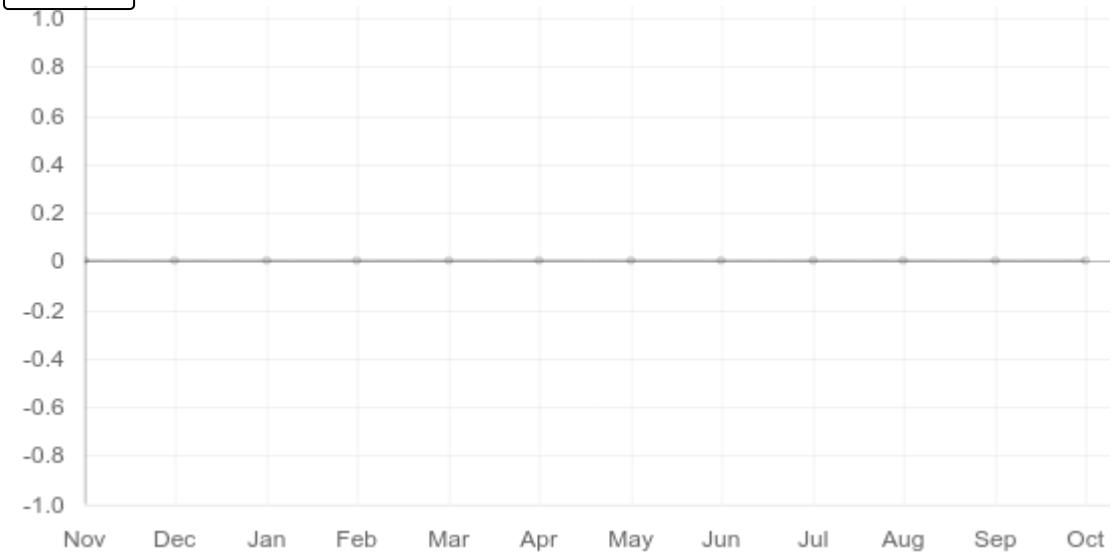
Keywords

Firm Value, Financial Structure

Abstract

Maximization of firm value has become the basic objective of the firms. Short-term debt, long-term debt and equity used by firms may affect firm value. Objective of the study is to investigate the effect of financial structures of firms on their values. In the study 127 firms' data, that are indexed in ISE, are used. The data were analyzed using the SPSS 15.0 program. According to the results of the analysis the values of the firms were affected by financial structures of firms. For example; a 1% change in equity cause 1.183% change value of the firm, a 1% change in the short-term debt cause 0.362% change value of the firm, a 1% change in change long-term debt cause 0.163% change in the value of firm.

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