

結構與企業社會責任關聯性之研究

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摘要

本研究以台灣上市櫃電子產業、電機機械、鋼鐵工業以及化學生技醫產業的公司為研究對象，探討股權結構與企業社會責任的關係。研究結果發現：(1)大股東持股比例與企業社會責任呈顯著的正相關(2)董監事持股比例越高則履行企業社會責任的可能性愈大(3)機構投資人持股比例與企業社會責任亦呈現正向關係。研究結果顯示不管是重要投資人、公司內部的管理階層與董事會持股比重大時，都有助益於社會責任的履行。本文進一步利用股權偏離比分群討論與企業社會責任的關係後，發現只有在股權偏離比低時，各種股權結構對履行企業社會責任才有助益；反之當股權偏離比高時則顯示沒有顯著的關係。此外，再利用董監質押比率分群之後，只有在董監質押比率較低的群組，才會有效地落實企業社會責任；反之在董監質押比率高的群組中，股權結構對企業社會責任的執行可能性毫不具影響力。

關鍵詞：股權結構、公司治理、企業社會責任、董監事質押

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