

IMPACT OF FINANCIAL INDICATORS ON THE VEKTOR SCORE BY CATEGORIES OF LISTED COMPANIES

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Abstract

This paper aims to expose the evolution of investor relations among companies listed on the main market of the Bucharest Stock Exchange through the VEKTOR qualitative indicator. For this purpose, both economic and financial analysis tools were used, such as the dynamic analysis of the VEKTOR score between 2019 and 2021, by using multiple grouping criteria, namely share type, field of activity and structure of majority shareholding, but also econometric tools, respectively a regression model that aims to correlate the evolution of the VEKTOR indicator obtained by the companies in the sample analyzed with three of the most relevant stock market and financial indicators, in this case market capitalization, stock price and return on equity. Thus, significant increases of the average value of the researched indicator were observed in the period 2020-2021, as well as a strong, direct link between the independent variables and the dependent variable, the analyzed phenomenon being explained in a proportion of 30,05% by the dynamics of the indicators used in the analysis.

Keywords

VEKTOR; corporate governance; transparency; communication; stock market; investor relationships; return on equity.

JEL Classification

A23, G30

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