

管理誘因與非財務績效衡量： 資訊電子產業價值鏈重要嗎？

陳玉麟

中原大學會計系助理教授

本研究使用 1998 年到 2004 年的台灣資訊電子產業為研究樣本，追蹤資料的實證結果支持本研究命題：在控制財務績效衡量指標下，產業價值鏈上、中游公司之專利權被引證數變化與總經理現金薪酬變動的正相關較產品良率變化為強，下游公司之產品良率變化與總經理薪酬變動的正相關較專利權被引證數變化為強。整體而言，產業價值鏈位置會影響總經理薪酬與非財務績效的敏感性。

關鍵字：薪酬與非財務績效的敏感性、價值鏈

Managerial Incentives and Nonfinancial Performance Measures: Does Position of the Value Chain in the Information Electronics Industry Matter?

Yu-lin Chen

Assistant Professor

Department of Accounting, Chung Yuan Christian University

ABSTRACT

The evidence in this study is based on Taiwan's information electronics industry in the period 1998-2004. Results from panel data are consistent with the propositions of a stronger positive relationship between changes in management cash compensation and changes in patent citations for the firms in the upstream and midstream of the value chain, a stronger positive relation between changes in management cash compensation and changes in yield rates for the firms in the downstream, after controlling financial performance measures. Overall, the position of the value chain in the information electronics industry plays a major role in influencing pay-nonfinancial performance sensitivity.

Key Words: pay-nonfinancial performance sensitivity, value chain