

Sasiwimon Kerdmun 2014: The Relationship of Corporate Governance with Stock Market Return and Firm Value of Companies Listed on the Stock Exchange of Thailand. Master of Business Administration, Major Field: Business Administration, Faculty of Business Administration. Thesis Advisor: Associate Professor Tharinee Pongsupatt, Dr.rer.soc.oec. 116 pages.

This study aims to investigate the relationship of Corporate Governance with Stock Market Return and Firm Value of Companies Listed on the Stock Exchange of Thailand 7 industries. The sample were 395 companies. Data from financial report in 2012 were used in the study. Find the relationship with stock market return, measured by return on asset earning per share and divided yield. Find the relationship with Firm value, measured by Tobin's Q. Corporate Governance data studies from ownership structure, outside directors, board size, frequency of board meetings, role duality, management remuneration, board composition, multiple directorships, Top 5 shareholders and managerial shareholdings. Used multiple regression analysis to test hypotheses in the study and used correlation coefficient analysis to found direction of relation.

The study found the positive relation of the corporate governance in managerial shareholdings and return on asset. Board size was found positive relation with earnings per share. Frequency of board meetings positively related to dividend yield. Corporate governance in management remuneration found the positive relation with firm value, measured by Tobin's Q. Correlation is significant at the 0.05 level. As the result, companies listed should consider to factors of companies were efficiency to agree with principle of corporate governance could gave stock market return to investors and value added of companies.

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