

THE IMPACT OF THE ENVIRONMENTAL POLICY AND MANAGEMENT PLANNING ON THE SHAREHOLDER VALUE: EVIDENCE FROM THE GREEK MARKET

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EXTENDED ABSTRACT

In this study it is attempted to evaluate the stock value of firms in Greece, which apply systems of environmental management in the light of systemic risk. An effort is being made in order to discover the motives and criteria which will contribute to the harmonization of business with the framework of the viable environmental management assuming that the firms of the group are able to extract funds from the stock market. The ultimate purpose of the analysis is to derive descriptors that explain the behavior of Greek firms towards internalizing priorities of environmental policy.

Key words: Environmental management, systematic risk, shareholder value