



Stock Market Reaction to Information Technology Outsourcing: An Event Study (Classic Reprint) (Hardback)

By Lawrence Loh

Forgotten Books, 2017. Hardback. Condition: New. Language: English . Brand New Book ***** Print on Demand *****.Excerpt from Stock Market Reaction to Information Technology Outsourcing: An Event Study Abstract Despite the abundant anecdotal evidence on the benefits of information technology (IT) outsourcing, whether the stock market reacts favorably to such a governance choice remains a puzzle. In line with the recent emphasis on a value-based approach to evaluating firms, we adopt an event-study method to examine the market-impacting effects of IT outsourcing. Our analysis, based on a sample of 58 IT outsourcing announcements obtained from a systematic search of online databases, indicates that this governance decision contributes positively and significantly to stock returns. The finding is robust across both service and industrial sectors. Further, we demonstrate that the stock market reacts favorably to IT outsourcing decisions by firms with a high business cost structure and low business performance. We discuss the results pertaining to stock market reaction in the context of corporate performance assessment and offer avenues for research extensions. Keywords: Information technology outsourcing; information technology governance; information technology strategy; event study methodology. About the Publisher Forgotten Books publishes hundreds of thousands of rare and classic books. Find more at...



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