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| 論文中文摘要： | 由2018年至2022年，航運金融蓬勃發展，當中Covid-19疫情爆發，各國政府實行封城與隔離等政策，航運需求逆勢升高，各國塞港缺櫃情形普遍，航運產業股價逆勢飆升，許多航運產業公司也在此期間進行現金增資。 本研究的目的是找出金融機構投資人對於是否投資有現金增資的航運公司的關鍵因素，並探討這些因素之間的關係。本研究採用MCDM模型，透過模糊DEMATEL方法選擇評估維度和準則。模糊邏輯的概念可用於衡量人類主觀判斷或語意等相關的模糊概念，DEMATEL技術提供了一種分析方法來探討專家關於複雜問題的知識。本研究蒐集了符合文獻綜述準則的專家共33人。33位專家包括金融機構投資人、金融從業人員、具有金融背景的管理人員，而且他們都具有投資背景的相關經驗。本研究旨在透過了解金融機構投資人運用何種指標進行判斷是否進場投資此標的，找出這些指標之間的關係，並且探討金融機構投資人投資具有現金增資的航運公司的關鍵因素。 機構投資人所看重的是發現基本面分析的EPS準則是金融機構投資人會決定是否投資具有現金增資航運公司的首要因素，因此若具有現金增資的航運公司若想改善其績效並吸引機構投資人投資，應從改善基本面維度開始做起。 |
| 論文外文摘要： | Since 2018, the shipping industry has flourished. During the outbreak of the Covid-19 epidemic, governments around the world implemented some policies such as lockdown and quarantines. Economic activities decrease generally, but the demand for shipping has moved against the tide. The stock price of the shipping industry soared against the trend, and many shipping industry companies also issue seasoned equity offerings during this period. The purpose of this research is to find out the key decision-making factors for financial institutional investors to invest in shipping companies with seasoned equity offerings and to explore the relationship between these factors. This study adopts the MCDM model and selects the evaluation dimensions and criteria through the fuzzy DEMATEL method. The concept of fuzzy logic can be used to measure something about fuzzy concepts such as a human subjective judgment or semantics. DEMATEL methodology provides an analytical method to explore the knowledge about complicated problems with the expert system. A total of 33 experts were collected in this study. The 33 experts include financial institution investors, financial practitioners, and managers with financial backgrounds. This study is aimed to find out the relationship between these criteria by understanding which indicators are used by financial institutional investors to determine the investment in this investment target. It also discusses the key decision-making factors for financial institution investors to invest in shipping companies with seasoned equity offerings. EPS of fundamental analysis is the primary factor for financial experts to decide whether to invest in a shipping company with an SEO. Therefore, if a shipping company with an SEO wants to improve its performance and attract institutional investors Investing should start by improving the fundamental dimension. |
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