

題目	CEO 權力與薪酬關係之實證研究－代理和資源依賴觀點
作者	劉韻僖（國立雲林科技大學企業管理學系副教授） 林玟廷（國立中正大學企業管理學系助理教授）
摘要	過去許多 CEO 薪酬文獻以代理理論觀點研究 CEO 結構權和所有權的影響，然而從資源依賴觀點，探討 CEO 擁有聲望與專家知識權力對薪酬的影響卻尚未受到廣泛的注意。因此，本研究同時從代理理論和資源依賴理論所延伸的權力觀點，以台灣 440 家上市公司為樣本，運用多元迴歸統計分析方法，探討 CEO 聲望權、專家知識權、結構權與所有權四種權力對其薪酬的影響。實證結果發現 CEO 聲望權、專家知識權、結構權三種權力，與 CEO 薪酬水準之間具有顯著正向關係。此外，CEO 若為家族成員，則會弱化其所有權與薪酬之間的正向關係。
關鍵字	CEO 薪酬、CEO 權力、代理理論、資源依賴理論
Title	An Empirical Analysis of CEO Power and Compensation – Agency and Resource Dependence Perspectives
Author(s)	Yun-Shi Liu, Wen-Ting Lin
Abstract	Many previous Chief executive officer (CEO) compensation researches have grounded on agency theory examining the effects of CEO structural and ownership powers; nonetheless little from resource dependence perspective has studied the effects of CEO prestige and expert power. Using 440 samples of Taiwanese listed companies and employing Ordinary Least Squares (OLS) regression model, the study adopted agency and resource dependence perspectives to examine the effects of CEO prestige, expert, structural, and ownership power on the compensations. We found that the CEO compensation is positively related to CEO prestige, expert and structural power. In addition, the positive relation between CEO ownership and CEO compensation become weaker when CEO is family-member.
Key Words	CEO Compensation, CEO Power, Agency Theory, Resource Dependence Theory