

Review Form 1.7

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| Journal Name: | Asian Journal of Economics, Business and Accounting |
| Manuscript Number: | Ms_AJEBA_110293 |
| Title of the Manuscript: | Implementation of Financial Ratios, Corporate Governance, and Intellectual Capital on Financial Performance |
| Type of the Article | ORIGINAL RESEARCH ARTICLE |

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PART 1: Review Comments

| | Reviewer's comment | Author's comment (if agreed with reviewer, correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here) |
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| <p>Compulsory REVISION comments</p> <ol style="list-style-type: none"> 1. Is the manuscript important for scientific community? (Please write few sentences on this manuscript) 2. Is the title of the article suitable? (If not please suggest an alternative title) 3. Is the abstract of the article comprehensive? 4. Are subsections and structure of the manuscript appropriate? 5. Do you think the manuscript is scientifically correct? 6. Are the references sufficient and recent? If you have suggestion of additional references, please mention in the review form. <p><u>(Apart from above mentioned 6 points, reviewers are free to provide additional suggestions/comments)</u></p> | <ol style="list-style-type: none"> 1. Importance to the Scientific Community: The manuscript delves into consumptive behavior, financial ratios, corporate governance, and intellectual capital, offering a comprehensive exploration within the context of financial performance. This research is highly relevant to the scientific community, providing insights into the intricate relationships shaping financial outcomes. It bridges gaps in understanding the dynamics of consumer behavior and corporate strategies, making it a valuable contribution. 2. Title Suitability: The title, "Consumptive Behavior: Implementation of Financial Ratios, Corporate Governance, and Intellectual Capital on Financial Performance," effectively encapsulates the primary focus of the manuscript. It clearly communicates the key elements explored in the research. The title is suitable and aligns with the content. 3. Comprehensiveness of Abstract: The abstract provides a thorough overview of the research, encapsulating the key elements, objectives, and findings. It effectively communicates the relevance and scope of the study. No major revisions are necessary, as it serves its purpose of providing a concise yet informative summary. 4. Subsections and Manuscript Structure: The subsections and overall structure of the manuscript align with the research objectives. The logical progression from consumptive behavior to financial ratios and governance structures enhances clarity. Ensure consistency in variable definitions and consider providing more context on the significance of these variables in the introduction for a broader audience. 5. Scientific Correctness: The manuscript maintains scientific correctness in its approach, methodologies, and interpretations. The chosen statistical tests are suitable for the research objectives. Consider adding clarity to statistical results for readers less familiar with these measures. Explicitly address any potential limitations to strengthen the research. 6. References: The references provided are pertinent to the research, but there is an opportunity to enrich the bibliography with more recent studies, especially those focusing on consumptive behavior, financial ratios, and corporate governance in relevant contexts. Consider incorporating recent publications that align with the specific themes of the manuscript. | |
| <p>Minor REVISION comments</p> <ol style="list-style-type: none"> 1. Is language/English quality of the article suitable for scholarly communications? | <p>The language and English quality of the article are generally suitable for scholarly communications. However, a few minor revisions are recommended to enhance clarity and precision:</p> <ul style="list-style-type: none"> - In the abstract, consider rephrasing the sentence: "This quantitative study leverages numerical data to evaluate hypotheses among defined populations and samples." to improve readability. - In the discussion section, ensure consistent use of terms. For example, "The outcomes of this variable's research corroborate the agency theory," could be clarified by specifying which variable is being referred to. - In the conclusion, refine the sentence: "To enhance the financial performance of companies within the primary consumer goods sector, management should prioritize the effective management of intellectual capital and contemplate expanding the membership count within the board of commissioners." to provide more concrete and actionable recommendations. <p>Overall, attention to these minor language refinements will contribute to the article's clarity and</p> | |

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| | overall quality for scholarly communication. | |
| Optional/General comments | <p>1. Article Structure and Logic: Your article has a clear structure, but I suggest providing a more explicit introduction at the beginning, outlining the purpose and significance of your research. Clearly state your research question, objectives, and the problem you aim to address in the introduction.</p> <p>2. Theoretical Framework: Your explanations of the Pecking Order theory, Resource-Based theory, and Agency theory are detailed, which aids in understanding your research background. Make sure to provide enough context when introducing these theories to ensure even non-expert readers can grasp them.</p> <p>3. Variable Definitions and Calculations: While you've explained the definitions and calculations of variables in Section 2.1, I recommend providing more explanations for these variables throughout the text, especially for readers unfamiliar with them.</p> <p>4. Methodology: Your description of the research method is quite detailed, but consider providing more information about sample selection and data collection to ensure readers have a more comprehensive understanding of your research approach.</p> <p>5. Results and Discussion: Your detailed discussion of the impact of each variable in the Results and Discussion section is commendable. However, you might consider providing visual aids such as charts or graphs to help readers better comprehend your results.</p> <p>6. Conclusion: In the conclusion section, your summary of research findings is clear, but I suggest emphasizing the limitations of your study and proposing recommendations for future research.</p> <p>7. Citations: Ensure consistency in your citation format and check that all references mentioned in the article are included in your bibliography.</p> <p>Overall, it's an in-depth research article that provides valuable insights into the relationship between corporate financial performance and governance structures. By continuing to emphasize your research question, providing more context, and visualizing results, you can further enhance the readability and impact of your article.</p> | |

PART 2:

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| | Reviewer's comment | Author's comment (if agreed with reviewer, correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here) |
| Are there ethical issues in this manuscript? | <i>(If yes, Kindly please write down the ethical issues here in details)</i> | |

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