

### Review Form 3

Journal Name:	<a href="#">Asian Journal of Economics, Business and Accounting</a>
Manuscript Number:	Ms_AJEBA_126925
Title of the Manuscript:	Analysis of Return on Asset and Inflation on Stock Returns in Telecommunication Sector Companies on IDX
Type of the Article	Original Research Article

#### General guidelines for the Peer Review process:

This journal's peer review policy states that **NO** manuscript should be rejected only on the basis of '**lack of Novelty**', provided the manuscript is scientifically robust and technically sound. To know the complete guidelines for the Peer Review process, reviewers are requested to visit this link:

<https://r1.reviewerhub.org/general-editorial-policy/>

#### Important Policies Regarding Peer Review

Peer review Comments Approval Policy: <https://r1.reviewerhub.org/peer-review-comments-approval-policy/>

Benefits for Reviewers: <https://r1.reviewerhub.org/benefits-for-reviewers>

#### PART 1: Review Comments

Compulsory REVISION comments	Reviewer's comment	Author's Feedback <i>(Please correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)</i>
Please write a few sentences regarding the importance of this manuscript for the scientific community. Why do you like (or dislike) this manuscript? A minimum of 3-4 sentences may be required for this part.	There are shortages in the written content and main result is not so important for the reader to understand or learn something new.	
Is the title of the article suitable? (If not please suggest an alternative title)	YES	
Is the abstract of the article comprehensive? Do you suggest the addition (or deletion) of some points in this section? Please write your suggestions here.	YES	
Are subsections and structure of the manuscript appropriate?	<p>The introduction in the manuscript has been shown the return rates and ROA of each companies during the recent five years. However, the introduction section should describe the problem formulation, the motivation and research purpose. No any one was written in the introduction. This manuscript is just like the one rewritten from a master thesis. It also cannot understand what the importance is to need to analyse the IDX's Telecommunication Sector Companies. Why do we choose the companies in the agriculture sector, or others? Why do the authors choose the IDX companies in the telecommunication sector?</p> <p>In Section 2, the authors should describe the materials – data that they put in Section 1 and Section 3 (the summary table of Descriptive Statistics), and the method or methodology that they used. They should be careful to analyse this kind of Panel data, not just pool them to run the software, then showed Table 10. The readers cannot know how they arrange the panel data. Seeing Table 4, why were there 50 inflation rates? Table 3 only showed five numbers of the inflation rates. They also need to describe where and how they take the data.</p> <p>In Section 3, we did read a lot of test results. But this is not the main results or direct explanation of this title in this manuscript. In other words, it's very weak in the research motivation, purpose, method, and the results. Most of the tables should be in the supplementary document, not in the content of the manuscript.</p>	

**Review Form 3**

<p>Please write a few sentences regarding the scientific correctness of this manuscript. Why do you think that this manuscript is scientifically robust and technically sound? A minimum of 3-4 sentences may be required for this part.</p>	<p>1. In the introduction section, the writing style and content are not the academic formation. I cannot find the reasons why the authors choose the Telecommunication Sector Companies, and why they choose the ROA and inflation rates.                  2. It's worthy to encourage the authors who run almost the testing of the statistical analysis. But most of the test results are not suitable to show in the content.                  3. Durbin-Watson test was tested by the authors, but the critical value table is incorrect. Trusting the calculation results of a software company is not enough to comply with scientific procedures, because Lee (2014, 2016, 2022) had verified the Durbin-Watson test statistic which has the correct critical values. The authors' empirical results depend on the software – SPSS. It seems correct, but all the results depend on the long-run belief to Savin and White who calculated the correct Durbin-Watson table, not on the scientific procedure and truth.</p>	
<p>Are the references sufficient and recent? If you have suggestions of additional references, please mention them in the review form.</p>	<p>NONE.</p>	
<p>Minor REVISION comments</p> <p>Is the language/English quality of the article suitable for scholarly communications?</p>	<p>YES.</p>	
<p>Optional/General comments</p>	<p>It seems with a high probability that this manuscript might be from a capstone project or a master's thesis. The content is like a running all the analytic process in practice, without focusing on the factors, such as the time, the characteristics of different companies and the Telecommunication sector. It just pools the data eliminating the factors to regress on the inflation rates and the ROA values that are from the financial reports. In fact, Table 1, 2, and 3 are shown the time factors and the characteristics of different companies. It's a bit hard to accept a content where the data should be shown more mainly analytic results.</p>	

**PART 2:**

	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)
<p>Are there ethical issues in this manuscript?</p>	<p><i>(If yes, Kindly please write down the ethical issues here in details)</i></p>	

**Reviewer Details:**

<p>Name:</p>	<p><b>Mei-Yu Lee</b></p>
<p>Department, University &amp; Country</p>	<p><b>Chung Hua University, Taiwan</b></p>