

Review Form 1.6

Journal Name:	Asian Journal of Economics, Business and Accounting
Manuscript Number:	Ms_AJEBA_80230
Title of the Manuscript:	Female Directors and Firm Performance: Evidence of Family Firm in Indonesia
Type of the Article	Original Research Article

General guideline for 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 guideline for Peer Review process, reviewers are requested to visit this link:

<https://www.journalajebo.com/index.php/AJEBA/editorial-policy>

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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)
Compulsory REVISION comments		
Minor REVISION comments	<p>This work is a good effort as a whole. I am happy to confirm that the author has, overall, achieved the objectives. There are few observations which will be incorporate for further improvement in the paper. These are the followings:</p> <ol style="list-style-type: none"> 1. Extend the discussion & conclusion in the perspective of other published related studies in developing countries like Women in Top Management: Performance of Firms and Open Innovation, Does Women Risk Averse in Ownership Behavior: Myth or Reality? Etc. 2. Relate the paper with other studies of family companies in the light of FCEO and FOWN in separate paragraph. For collate the results with these studies, impact of ownership structure and board composition on financial distress of Pakistan stock exchange listed manufacturing firms, Impact of Family Involvement on the Bank Performance and Risk Taking Behavior: Evidence from Islamic Countries, Impact of family ownership on financing decisions: A comparative analysis of companies listed at the KSE, Ownership structures as determinants of financial decisions: Evidence from Pakistani family owned listed firms, Impact of ownership structure on firm value: A quantitative analysis of all listed companies in Karachi Stock Exchange (KSE) Pakistan, Impact of family ownership on financial decisions of a firm: an analysis of pharmaceutical and chemical sectors in Pakistan. 3. Add latest studies in the literature review. 4. Include problem statement and justification of study. 5. Include practical implementations of the study. 	
Optional/General comments		

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)
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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