

[IJEFS] Submission Acknowledgement

International Journal of Economics and Finance Studies <editorial@sobiad.org>

Fri, Oct 21, 2022 at 11:12 AM

To: **Sudarmadji** <sudarmadji2506@gmail.com>

Sudarmadji:

Thank you for submitting the manuscript, "*An estimation of significant corporate financial choices and their antecedents applying bayesian information criteria: A case of Indonesia*" to International Journal of Economics and Finance Studies.

With the online journal management system that we are using, you will be able to track its progress through the editorial process by logging in to the journal web site:

Submission URL: <https://sobiad.org/menuscript/index.php/ijefs/login>

Username: sudarmadji

If you have any questions, please contact me. Thank you for considering this journal as a venue for your work.

Editor in Chief

[International Journal of Economics and Finance Studies](#)

[IJEFS] Revision request**International Journal of Economics and Finance Studies** <editorial@sobiad.org>

Tue, Nov 29, 2022 at 2:33 PM

To: **Sudarmadji** <sudarmadji2506@gmail.com>

Sudarmadji:

The paper "*An estimation of significant corporate financial choices and their antecedents applying bayesian information criteria: A case of Indonesia*" has been preliminarily reviewed.

Reviewers have given their comments on your paper. Please do the following when you resubmit your revised version:

- i) All corrections as per the reviewers' comments and prepare a table / response letter showing corrections done. Your corrections will not be accepted in the absence of this response letter/table.
- ii) All authors' names, emails and affiliations checked and corrected.

Please ensure the submission of the revision within 1 month of receiving this mail either both as a reply to this mail and in the online system.

The paper can be resubmitted for a review after huge improvements, and this does not guarantee it will be approved.

If you have any questions, please contact me. Thank you for considering this journal as a venue for your work.

Editor in Chief

[International Journal of Economics and Finance Studies](#)**Reviewer A**

The manuscript "An Estimation of Significant Corporate Financial Choices and Their Antecedents Applying Bayesian Information Criteria: A Case of Indonesia" is related to the determinants of corporate financial decisions, specifically focusing on Indonesian listed firms. However, some aspects of the paper could be improved for greater clarity and impact.

1. The abstract should be clear and concise, providing a succinct overview of the research without unnecessary details. Some sentences and phrases in the abstract are verbose and could be trimmed down for better readability.
2. Some terms, such as "dependability" and "uniqueness," might need further clarification or contextualization for readers who are not well-versed in the specific domain of the study.
3. While the introduction mentions the literature reviewed, it does not effectively synthesize or integrate the existing research to highlight the gap the current study aims to address. Providing a brief synthesis of the literature reviewed and how this study contributes to filling any gaps would strengthen the introduction. While the objectives of the study are outlined, they could be more clearly defined and articulated to provide a better understanding of the research's purpose and scope.
4. Although the authors briefly mention the contribution of the study to the existing body of knowledge, it could elaborate more on the practical implications and significance of the findings for the field of corporate finance and for Indonesian listed firms specifically.
5. The acknowledgment of the study's limitations and suggestions for future research

directions provide a well-rounded conclusion. However, further elaboration on potential solutions to the acknowledged limitations would be beneficial.

Reviewer B

Overall, the manuscript provides a solid foundation for understanding the research's focus and methods. By addressing the following points, the manuscript can become more effective in capturing the essence of the study and generating interest among readers.

1. The literature review section provides a comprehensive overview of existing theories and covers various theories, including agency theory, market timing theory, pecking order theory, and trade-off theory, but it lacks a clear structure. A more organized approach with well-defined subsections for each theory and its related studies would enhance the readability and flow of the section.
2. While the review touches on various studies, it lacks a cohesive synthesis of the literature to highlight the overarching themes and gaps in the research. Integrating the findings of previous studies and providing a clear understanding of how they contribute to the current understanding of corporate financial decisions would strengthen the literature review.
3. Some of the concepts introduced, such as agency conflicts, market timing, and information asymmetry, are complex and may need further clarification for readers who are not familiar with these terms. Providing concise explanations or definitions of key concepts would enhance the accessibility of the literature review.
4. The initial section on descriptive statistics provides a thorough overview of the dataset, highlighting mean, median, and standard deviation values for various variables. The comparisons with findings from other studies effectively contextualize the results. However, it could benefit from a clearer organization to enhance readability.
5. The discussion effectively summarizes the key findings and their implications. The comparison with findings from other studies provides a broader perspective. However, the discussion could be further strengthened by providing more insights into the practical implications of the results for businesses and policymakers.

[IJEFS] Revision Submission Acknowledgement

International Journal of Economics and Finance Studies <editorial@sobiad.org>

Thu, Dec 15, 2022 at 11:19 AM

To: **Sudarmadji** <sudarmadji2506@gmail.com>

Sudarmadji:

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Response to Reviewer 1

| Sr. No. | Reviewer's Comment | Response |
|---------|---|--|
| | <p>The manuscript "An Estimation of Significant Corporate Financial Choices and Their Antecedents Applying Bayesian Information Criteria: A Case of Indonesia" is related to the determinants of corporate financial decisions, specifically focusing on Indonesian listed firms. However, some aspects of the paper could be improved for greater clarity and impact.</p> | <p>Many thanks respected reviewer for your kind remarks and suggestions. We are highly grateful for your kind contribution as a reviewer.</p> |
| 1 | <p>The abstract should be clear and concise, providing a succinct overview of the research without unnecessary details. Some sentences and phrases in the abstract are verbose and could be trimmed down for better readability.</p> | <p>Many thanks for your kind suggestions. We have now revised the abstract. It is now clearer and more concise, presenting a succinct overview of the research without unnecessary details.</p> <p>Please see page 1</p> |
| 2 | <p>Some terms, such as "dependability" and "uniqueness," might need further clarification or contextualization for readers who are not well-versed in the specific domain of the study.</p> | <p>Dear reviewer, following your kind guidelines. Done</p> <p>Please see page 5</p> |
| 3 | <p>While the introduction mentions the literature reviewed, it does not effectively synthesize or integrate the existing research to highlight the gap the current study aims to address. Providing a brief synthesis of the literature reviewed and how this study contributes to filling any gaps would strengthen the introduction. While the objectives of the study are outlined, they could be more clearly defined and articulated to provide a better understanding</p> | <p>Dear reviewer, Thank you for your kind suggestions. Done</p> <p>Please see pages 4-5</p> |

| | | |
|---|---|--|
| | of the research's purpose and scope. | |
| 4 | Although the authors briefly mention the contribution of the study to the existing body of knowledge, it could elaborate more on the practical implications and significance of the findings for the field of corporate finance and for Indonesian listed firms specifically. | Respected reviewer, Thank you. Done as suggested. Please see pages 21-23 |
| 5 | The acknowledgment of the study's limitations and suggestions for future research directions provide a well-rounded conclusion. However, further elaboration on potential solutions to the acknowledged limitations would be beneficial. | Thank you, dear reviewer. Done as suggested. Please see pages 25-26 |

Response to Reviewer 2

| Sr. No. | Reviewer's Comment | Response |
|---------|---|---|
| | Overall, the manuscript provides a solid foundation for understanding the research's focus and methods. By addressing the following points, the manuscript can become more effective in capturing the essence of the study and generating interest among readers. | Thank you for your feedback on the paper. |
| 1 | The literature review section provides a comprehensive overview of existing theories and covers various theories, including agency theory, market timing theory, pecking order theory, and trade-off theory, but it lacks a clear structure. A more organized approach with well-defined subsections for each theory and its related studies would enhance the readability and flow of the section. | Dear reviewer, done as suggested. Plesae see pages 7-11 |
| 2 | While the review touches on various studies, it lacks a cohesive synthesis of the literature to highlight the overarching themes and gaps in the research. Integrating the findings of previous studies and providing a clear understanding of how they contribute to the current understanding of corporate financial decisions would strengthen the literature review. | Many thanks. Done as suggested. Please see pages 11-17 |
| 3 | Some of the concepts introduced, such as agency conflicts, market timing, and information asymmetry, are complex and may need further clarification for readers who are not familiar with these terms. | Dear reviewer, done as suggested. We have now discussed potential limitations associated with the study design choice. Please see pages 7-9, and 14-16 |

| | | |
|---|--|---|
| | Providing concise explanations or definitions of key concepts would enhance the accessibility of the literature review. | |
| 4 | The initial section on descriptive statistics provides a thorough overview of the dataset, highlighting mean, median, and standard deviation values for various variables. The comparisons with findings from other studies effectively contextualize the results. However, it could benefit from a clearer organization to enhance readability. | Dear reviewer, Thank you. Done as suggested. Please see pages 16-20 |
| 5 | The discussion effectively summarizes the key findings and their implications. The comparison with findings from other studies provides a broader perspective. However, the discussion could be further strengthened by providing more insights into the practical implications of the results for businesses and policymakers. | Done, dear reviewer as suggested. Please see page 20-23 |

[IJEFS] Revision request**International Journal of Economics and Finance Studies** <editorial@sobiad.org>

Fri, Jan 20, 2023 at 10:29 AM

To: **Sudarmadji** <sudarmadji2506@gmail.com>

Sudarmadji:

The paper "*An estimation of significant corporate financial choices and their antecedents applying bayesian information criteria: A case of Indonesia*" has been reviewed again.

Overall, the revised manuscript provides a comprehensive analysis of the determinants of capital structure in Indonesian listed firms, contributing to the existing literature on this topic. With some improvements in organization and depth, the manuscript could further enhance its impact and readability.

1. The section on research implications effectively highlights the significance of the study's findings, particularly in the context of understanding the capital structure determinants in developing countries. The identification of areas for future research is a valuable addition.
2. Some sections of the paper appear disjointed, and the transition between different parts could be smoother. Ensure that the write-up flows logically, from the background to the methodology and the study's contributions.
3. Ensure that the manuscript adheres to proper grammar and formatting conventions, which may enhance its overall readability and professionalism.

Please ensure the submission of the revision within 1 month of receiving this mail either both as a reply to this mail and in the online system.

The paper can be resubmitted for a review after huge improvements, and this does not guarantee it will be approved.

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Editor in Chief

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[IJEFS] Revision Submission Acknowledgement

International Journal of Economics and Finance Studies <editorial@sobiad.org>

Wed, Feb 08, 2023 at 1:44 PM

To: **Sudarmadji** <sudarmadji2506@gmail.com>

Sudarmadji:

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Username: sudarmadji

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Editor in Chief

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Response to Reviewers

| Sr. No. | Reviewer's Comment | Response |
|---------|---|--|
| | <p>Overall, the revised manuscript provides a comprehensive analysis of the determinants of capital structure in Indonesian listed firms, contributing to the existing literature on this topic. With some improvements in organization and depth, the manuscript could further enhance its impact and readability.</p> | <p>Many thanks, Respected Reviewer. We are grateful for your kind review.</p> |
| 1 | <p>The section on research implications effectively highlights the significance of the study's findings, particularly in the context of understanding the capital structure determinants in developing countries. The identification of areas for future research is a valuable addition.</p> | <p>Many thanks, for kind comments.</p> |
| 2 | <p>Some sections of the paper appear disjointed, and the transition between different parts could be smoother. Ensure that the write-up flows logically, from the background to the methodology and the study's contributions.</p> | <p>Dear reviewer, done as suggested throughout the paper.</p> |
| 3 | <p>Ensure that the manuscript adheres to proper grammar and formatting conventions, which may enhance its overall readability and professionalism.</p> | <p>Dear reviewer, Thank you for your kind suggestions. Done as suggested throughout the paper.</p> |

[IJEFS] Acceptance Acknowledgment**International Journal of Economics and Finance Studies** <editorial@sobiad.org>

Sun, Mar 12, 2023 at 1:21 PM

To: **Sudarmadji** <sudarmadji2506@gmail.com>

Sudarmadji:

Congratulations!

Your paper entitled, "*An estimation of significant corporate financial choices and their antecedents applying bayesian information criteria: A case of Indonesia*" has been accepted for publication in International Journal of Economics and Finance Studies (Vol. 15 No. 1, 2023).

Thank you for your interest in our journal. Your Journal paper would be indexed in Scopus (Elsevier), Google Scholar, Scirus, GetCited, Scribd, so on. We look forward to receiving your subsequent research papers.

Editor in Chief

[International Journal of Economics and Finance Studies](#)