

Review Form 3

Journal Name:	Asian Journal of Economics, Business and Accounting
Manuscript Number:	Ms_AJEBA_126423
Title of the Manuscript:	THE EFFECT OF SUSTAINABLE BUSINESS PRACTICES ON COMPANY VALUE IN INDONESIA STOCK EXCHANGE SRI-KEHATI INDEX COMPANIES
Type of the Article	

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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:

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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.	<ul style="list-style-type: none">This research on the effect of sustainable business practices on company value in Indonesia's SRI-Kehati Index companies is crucial for understanding how sustainability influences corporate performance in emerging markets. It provides valuable insights for investors seeking to make informed decisions and encourages businesses to adopt responsible practices that can enhance long-term value. Furthermore, the findings could inform policymakers and contribute to the broader discourse on sustainable development in Indonesia.	thank you for the review
Is the title of the article suitable? (If not please suggest an alternative title)	1. Yes, title is suitable, no changes required.	Noted
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.	1. It would be beneficial to include additional details about the PROPER rating system in Indonesia, as this research, if accepted, may be cited by future studies. Providing this context will enhance the article's utility and ensure a more comprehensive understanding for subsequent readers.	Noted Already added to the PROPER sub-section. for a more detailed explanation of how the PROPER rating system readers can download via the link https://proper.menlhk.go.id/proper/
Are subsections and structure of the manuscript appropriate?		
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.	1. Author is requested to remove [1], [2] this format in the article content, kindly mention the name of the author (review of literature). Example The objectives of business organizations in creating economic benefits, compliance with rules and laws, and social and environmental life have been examined as the embodiment of responsible business practices [1]. Instead of [1], you can mention Tomo (author name).	Noted I created a writing system for references based on the panduals of the manuscripts given in this journal.
Are the references sufficient and recent? If you have suggestions of additional references, please mention them in the review form.	1. Recent reviews has not included in this article. Kindly add few recent reviews.	

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Minor REVISION comments Is the language/English quality of the article suitable for scholarly communications?	<div>1. Yes, the article presents complex ideas in a straightforward and easily understandable manner, Sentences are generally concise and to the point, with minimal unnecessary words or ambiguity.</div> <div>2. The language maintains a formal, objective tone throughout, which is typical for scholarly communication.</div>	Noted
Optional/General comments	<div>1. The research provides insights into, encourages companies to adopt sustainable strategies by demonstrating their potential to enhance long-term financial performance and how sustainable practices influence investor decisions and company valuations in Indonesia's stock market.</div> <div>2. Since the data currently covers the period from 2012 to 2021 of 13 companies, it would be beneficial to extend the analysis by adding data for the years 2022 to 2024. This would allow for a comprehensive understanding of the companies' performance in the post-COVID-19 era also.</div> <div>3. Objective of the research does not included in this article. Author must add the objectives.</div> <div>4. The discussion does not adequately address the implications of the findings in relation to existing literature. The reviewer is looking for a deeper connection between your results and prior research, indicating a need for a more comprehensive literature review in your discussion.</div> <div>5. The author does not explain why they specifically chose 13 companies out of the 46 listed on the SRI KEHATI index on the Indonesia Stock Exchange."</div> <div>6. Author does not provide the list of 13 companies taken as a sample anywhere in the article content.</div> <div>7. This research work will be accepted with minor revision.</div>	<div>Noted</div> <div>Please allow for the issuance of PROPER ratings in Indonesia to have a lag of up to 1 year. This research was conducted in 2023 and the maximum data collected was 2022. Because PROPER is not yet mandatory in 2022 due to COVID, many companies do not participate in the PROPER assessment so that the number of research samples if it reaches 2022, the number of companies included in the criteria will be less.</div> <div>The purpose of the research has been explained in the last paragraph of the background. I refer to the writing of articles that have been published in the journal that I will submit.</div> <div>has been added at the end of the discussion</div> <div>already explained in the sample criteria</div> <div>the names of the 13 selected companies have been added</div>

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?	(If yes, Kindly please write down the ethical issues here in details)	