

Review Form 1.7

Journal Name:	Asian Journal of Economics, Business and Accounting
Manuscript Number:	Ms_AJEBA_110872
Title of the Manuscript:	The Effect Of Good Corporate Governance On Financial Distress in Manufacturing Companies
Type of the Article	Original Research Article

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PART 1: Review Comments

	Reviewer's comment	Author's comment <i>(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)</i>
Compulsory REVISION comments 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. <u>(Apart from above mentioned 6 points, reviewers are free to provide additional suggestions/comments)</u>	1. Yes, the manuscript holds significance for the scientific community as it systematically investigates the impact of various corporate governance factors on financial distress in Indonesian manufacturing companies over a substantial period. The findings contribute valuable insights into the relationship between institutional ownership, managerial ownership, independent commissioners, board of directors, and audit committees, shedding light on their roles in shaping financial outcomes. By addressing a relevant and practical topic, the manuscript provides a foundation for further research in corporate governance and financial performance, making it pertinent and potentially influential within the scientific community. 2.No, it's not suitable due to without considering the context of Indonesia. I suggest to revise this title of this paper such as "Corporate Governance and Financial Distress: A Comprehensive Analysis of Indonesian Manufacturing Companies". 3.Yes. 4.Yes 5.Yes. 6.The authors need to check the correctness of the reference. Furthermore, the author should complement several paper in the paragraph of literature review.	
Minor REVISION comments 1. Is language/English quality of the article suitable for scholarly communications?	Yes.	
Optional/General comments	In summary, the article effectively explores the impact of institutional ownership, managerial ownership, independent commissioners, board of directors, and audit committees on financial distress in Indonesian manufacturing companies. The study, employing a quantitative approach, spans over a decade and yields significant findings. Institutional ownership, managerial ownership, independent commissioners, and the board of directors are identified as having negative effects on financial distress, highlighting their crucial role in company performance. Surprisingly, the audit committee shows no significant impact. The study's duration adds strength to its findings, suggesting the importance of long-term corporate governance practices. While practical implications are briefly mentioned, a more detailed discussion could enhance the article. Overall, the research contributes valuable insights into the dynamics of corporate governance and financial distress, paving the way for future investigations in this field. Minor revisions are suggested as follows. 1. The author should check the correctness of this article. In the article, there are several repeated words in the text such as the paragraph of the introduction and the references. Moreover, the author should also check whether to follow the author guideline.	

PART 2:

	Reviewer's comment	Author's comment <i>(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)</i>
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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