

Publication Logbook

Article Title:

**Remuneration Committees, Director
Remuneration and Firm
Performance in Indonesia**

Latest status:

Published at Heliyon

CPEBR RESEARCH SERIES 2018



Risk Management Committee, Remuneration Committee and Firm Performance

List of the author(s):	
First	Iman Harymawan, <i>Universitas Airlangga, Indonesia / CPEBR*</i>
Second	Dian Agustia, <i>Universitas Airlangga, Indonesia</i>
Third	Mohammad Nasih, <i>Universitas Airlangga, Indonesia</i>
Fourth	Azmi Inayati, <i>Universitas Airlangga, Indonesia</i>
Fifth	John Nowland, <i>Illinois State University, USA</i>
*Corresponding author	
Funding scheme	PUF 2018
NEW SUBMISSION (1)	
Journal name	Asia Pacific Journal of Management
Quartile (SCOPUS)	Q1
Submitted date	6 Desember 2018
Submission link	https://www.editorialmanager.com/apjm/default.aspx
Publisher	Springer New York LLC
ISSN	02174561
Decision ROUND 1	
Rejection	√ (22 Desember 2018)
Revise and resubmit	
Acceptance	
Comments & Responses	

APJM-D-18-00883 - Our decision on your submission to Asia Pacific Journal of Management

External → Inbox x



Asia Pacific Journal of Management (APJM) <em@editorialmanager.com>
to me ▾

Sat, 22 Dec 2018, 17:28 ☆ ↶ ⋮

Dear Dr. Harymawan,

We regret to inform you that Asia Pacific Journal of Management is unable to accept your manuscript for publication as it does not engage in existing literature in APJM.

Although your manuscript was not suitable for Asia Pacific Journal of Management, one of Springer Nature's Submission Editors would like to help you find a suitable journal from Springer Nature's portfolio of over 2,500 journals.

NEXT STEPS

The Submission Editor will be in touch shortly to help you find the most relevant journal for your manuscript.

Once again, thank you for your interest in Asia Pacific Journal of Management.

With kind regards,

Jane W. Lu
Editor-in-Chief
Asia Pacific Journal of Management



NEW SUBMISSION (2)

Journal name	International Review of Financial Analysis
Quartile (SCOPUS)	Q2
Submitted date	8 Januari 2019
Submission link	https://www.evise.com/profile/#/FINANA/login
Publisher	Elsevier BV
ISSN	10575219

Decision ROUND 1

Rejection	√ (14 Januari 2019)
Revise and resubmit	
Acceptance	

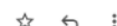
Comments & Responses

Article transfer offer - Remuneration Committees, Director Remuneration and Firm Performance in Indonesia External Inbox x  



Brian Lucey (International Review of Financial Analysis) <Evisesupport@elsevier.com>
to me ▾

Mon, 14 Jan 2019, 20:00



Ref: **FINANA_2019_14**

Title: Remuneration Committees, Director Remuneration and Firm Performance in Indonesia
Journal: International Review of Financial Analysis

Dear Dr. Harymawan,

Thank you for your submission to International Review of Financial Analysis. Having now evaluated your manuscript, I feel there are other Elsevier journals that may better suit the scope.

Please click on the link below to find out more about the alternative journals I recommend. They all participate in Elsevier's Article Transfer Service, which means you do not have to resubmit or reformat your manuscript, you just have to accept or decline the transfer offers. The link is valid for 30 days.

http://www.evise.com/evise/faces/pages/mslanding/AtsLanding.jspx?_afMjYzOA==&sub=NDk4MTI3NQ==&sm=bWFpbA==

The Article Transfer Service aims to speed up the publication of promising papers. To help with that process, any editor and reviewer comments are transferred with your manuscript – if they are available for your submission, you will find them listed below my signature at the end of this letter. Please note that your acceptance of a transfer offer does not guarantee that your paper will be published in the journal you have selected.

To learn more about the Article Transfer Service, please visit www.elsevier.com/authors/article-transfer-service

Kind regards,

NEW SUBMISSION (3)

Journal name	Global Finance Journal
Quartile (SCOPUS)	Q3
Submitted date	18 Januari 2019
Submission link	https://www.evise.com/profile/#/GFJ/login
Publisher	Elsevier BV
ISSN	10440283

Decision ROUND 1

Rejection	√ (15 Maret 2019)
Revise and resubmit	
Acceptance	

Comments & Responses

Your manuscript, **GFJ_2019_14**, has not been accepted **External** **Inbox x**



Ali Fatemi (Global Finance Journal) <EvisSupport@elsevier.com>
to me ▾

Fri, 15 Mar 2019, 23:30 ☆ ↶ ⋮

Ref: **GFJ_2019_14**

Title: Remuneration Committees, Director Remuneration and Firm Performance in Indonesia
Journal: Global Finance Journal

Dear Dr. Harymawan,

Thank you for submitting your manuscript to Global Finance Journal. I regret to inform you that the reviewer has advised against publishing your manuscript, and we must therefore reject it.

Please refer to the comments listed at the end of this letter for details of why I reached this decision.

We appreciate your submitting your manuscript to this journal and for giving us the opportunity to consider your work.

Kind regards,

Ali Fatemi
Editor-in-Chief
Global Finance Journal

Comments from the editors and reviewer:

- Please see the file.

Have questions or need assistance?

For further assistance, please visit our [Customer Support](#) site. Here you can search for solutions on a range of topics, find answers to frequently asked questions, and learn more about EVISEe via interactive tutorials. You can also talk 24/5 to our customer support team by phone and 24/7 by live chat and email.

One or more files have been made available to you as part of this decision. You can access them by clicking on the link(s) below.

[RefereeGF2019-14.pdf](#)

Copyright © 2018 Elsevier B.V. | [Privacy Policy](#)

Elsevier B.V., Radarweg 29, 1043 NX Amsterdam, The Netherlands, Reg. No. 33156677.

NEW SUBMISSION (4)




Journal name	Journal of Economic Behavior and Organization
Quartile (SCOPUS)	Q1
Submitted date	21 Maret 2019
Submission link	https://ees.elsevier.com/jebo/default.asp
Publisher	Elsevier BV
ISSN	01672681

Decision ROUND 1

Rejection	√ (26 Maret 2019)
Revise and resubmit	
Acceptance	
Comments & Responses	



Daniela Puzzello <eesserver@eesmail.elsevier.com>
to me, harymawan.iman

Tue, 26 Mar 2019, 07:02   

Dear Iman,

Thank you for submitting your manuscript to the Journal of Economic Behavior & Organization. Unfortunately, after reading it myself I have decided to reject it without sending it to reviewers.

While the topic is of interest, the overall contribution of the paper is a better fit for a journal specializing in finance or management.

The journal received 1400 new submissions last year, and only a small fraction of those can be published in JEBO. We prescreen papers to assess the expected editorial outcome in order to identify cases where we are convinced the review process will end in a determination that the paper is a poor fit for the journal. In those cases we want to avoid unnecessarily tying up the paper so that you can submit it somewhere else. Despite the negative outcome this time, we hope that you will continue to consider JEBO as a potential outlet for your future papers.

Thank you for giving us the opportunity to consider your work.

Yours sincerely,

Daniela Puzzello
Editor
Journal of Economic Behavior & Organization

NEW SUBMISSION (5)

Journal name	Quality Access to Success
Quartile (SCOPUS)	Q3
Submitted date	3 April 2019
Submission link	https://www.srac.ro/calitatea/en/index.html
Publisher	SRAC - Societatea Romana Pentru Asigurarea Calitatii
ISSN	15822559

Decision ROUND 1

Rejection	√ (22 April 2019)
Revise and resubmit	
Acceptance	

Comments & Responses



Tudor Maruntelu <tudor.maruntelu@srac.ro>
to me

Mon, 22 Apr 2019, 16:18   

Dear Prof. Iman Harymawan,

Your article has been evaluated. Unfortunately, it was not selected for publication in **Quality-Access to Success**.

Sincerely,

Tudor-George Maruntelu
Editor-in-Chief





Indexed in:
WEB OF SCIENCE - ESCI, SCOPUS,
EBSCO, PROQUEST and
listed in CABELL'S Whitelist
E-mail: tudor.maruntelu@srac.ro
Web: www.calitatea.srac.ro

NEW SUBMISSION (6)




Journal name	Pacific Accounting Review
Quartile (SCOPUS)	Q4
Submitted date	26 April 2019
Submission link	https://mc.manuscriptcentral.com/parev
Publisher	Emerald Group Publishing Ltd.

ISSN	01140582, 20415494
Decision ROUND 1	
Rejection	√ (30 April 2019)
Revise and resubmit	
Acceptance	
Comments & Responses	

Pacific Accounting Review - Decision on Manuscript ID **PAR-04-2019-0049** External AJAR x  



Pacific Accounting Review <onbehalf@manuscriptcentral.com>

Tue, 30 Apr 2019, 05:47   

to me ▾

29-Apr-2019

Dear Dr. Harymawan,

I am writing regarding manuscript # **PAR-04-2019-0049** entitled "Remuneration Committees, Director Remuneration, and Firm Performance in Indonesia" which you submitted to the Pacific Accounting Review.

In view of the criticism of the reviewer found at the bottom of this letter, your manuscript has been denied publication in the Pacific Accounting Review.

Thank you for considering the Pacific Accounting Review for the publication of your research. I hope the outcome of this specific submission will not discourage you from the submission of future manuscripts.

Emerald has partnered with Peerwith to provide authors with expert editorial support, including language editing and translation, visuals, and consulting. If your article was rejected, or had revisions requested on the basis of the language or clarity of communication, you might benefit from a Peerwith expert's input. For a full list of Peerwith services, visit: <https://authorservices.emeraldpublishing.com/>

Please note that there is no obligation to use Peerwith and using this service does not guarantee publication.


NEW SUBMISSION (7)

Journal name	Heliyon
Quartile (SCOPUS)	Q1
Submitted date	20 Mei 2019
Submission link	https://www.evise.com/profile/#/HELIYON/login
Publisher	Elsevier BV
ISSN	24058440

Decision ROUND 1

Rejection	
Revise and resubmit	√ (21 Oktober 2019)
Acceptance	

Comments & Responses

Decision on submission **HELIYON_2019_4927** to **Heliyon** 



Heliyon <em@editorialmanager.com>
to me ▾

Mon, 21 Oct 2019, 15:45 ☆ ↶ ⋮

Manuscript Number.: **HELIYON_2019_4927**
Title: Remuneration Committees, Director Remuneration, and Firm Performance in Indonesia
Journal: **Heliyon**

Dear Dr Harymawan,

We have now received all of the reviewers' comments on your recent submission to **Heliyon**.

The reviewers have advised that your manuscript should become suitable for publication in our journal after appropriate revisions.

If you are able to address the reviewers' comments, which you can find below, I would like to invite you to revise and resubmit your manuscript. Please note that **Heliyon** focuses on technically correct science and you are only expected to include revisions that are necessary to ensure that the content and the conclusions of the research are technically correct.

We ask that you respond to each reviewer comment by either outlining how the criticism was addressed in the revised manuscript or by providing a rebuttal to the criticism. To allow the editors and reviewers to easily assess your revised manuscript, we also ask that you upload a version of your manuscript highlighting any revisions made.

To submit your revised manuscript, please log in as an author at <https://www.editorialmanager.com/heliyon/>, and navigate to the "Submissions Needing Revision" folder under the Author Main Menu.

I look forward to receiving your revised manuscript.

Activate Windows

Elizabeth Wetherell

Editorial Assistant

Heliyon

Editor and Reviewer comments:

Reviewer #1: 1. Please add more explanation regarding the importance of the research.

2. Perhaps you need to mention the position of the research, i.e the influence of performance on pay or the influence of pay on performance reads

Devers, C. E., Cannella, A. A., Reilly, G. P. and Yoder, M. E. (2007) 'Executive Compensation: A Multidisciplinary Review of Recent Developments', *Journal of Management*, 33(6), pp. 1016-1072. doi: 10.1177/01492063073085

3. Probably you could compare the finding with similar research in examining the RC in Indonesia such as Chou, T.K., & Buchdadi, A.D. (2018). Executive's compensation, good corporate governance, ownership structure, and firm performance: a study of listed banks in Indonesia. *Journal of Business and Retail Management Research*, 12(3), 79-91.

4. I prefer this article use the standard term that commonly used in Good Corporate Governance research. even though In Indonesia the board of directors is mentioned as "board of commissioners", and executive is mentioned as "board of directors", I suggest you to use the board of directors in this article instead of "board of commissioners" as well as to use executive for "board of directors" to prevent misunderstanding of the readers.

Reviewer #2: This is a good manuscript, however some improvements must be made before it published.

1. In the introduction section, author(s) wrote:

Indonesia is a market with a somewhat unique or unusual board structure. Indonesian companies have both a board of commissioners and a board of directors. The board of commissioners functions in a similar way to a board of directors in other countries. Whereas, the board of directors in Indonesia is similar to the top executive management team in other countries. Thus, board committees are overseen by the board of commissioners in Indonesia, just as they would be overseen by the board of directors in other markets. Please re-explain it by using the one-tier and two-tier term. Also elaborate the FSA regulation regarding the BOD, BOC and the committees to make it clearer. The author(s) must describe the requirement of these committees according the FS regulation to show the independence of these committees which can support the GCG mechanism.

2. The author(s) stated: "For other companies, the establishment of RCs was voluntary. However, even though it was voluntary, an increasing number of listed companies in Indonesia have been establishing RCs". Please learn the FSA regulation about this. The author(s) cannot rely on GCG manual only.

3. Are you using the panel data? Explain it clearly!

4. Period used is January 2003 to December 2016, it will be better if your full sample data updated.

5. It will be better and more powerful if the author(s) use more sophisticated method such as dynamic panel data than OLS with fixed effect.

6. In the results and discussion, please use the English number format, some number formats in Bahasa still found.

7. Please elaborate the findings with some theories, regulations, facts and previous findings.

8. Need more justification on an empirical result section, you must relate it with previous studies and give more explanations. This section must expand more

9. The authors always mention ICG Manual, how about the FSA regulation regarding the CG.

10. Explain your samples based on the SOEs and the private companies. Remember that SOEs must comply with some Ministry Regulations regarding the CG. So the CG process in the SOEs regarding the RC will be better than private companies. Put this findings in conclusion section also.

More information and support

FAQ: How do I revise my submission in Editorial Manager?

https://service.elsevier.com/app/answers/detail/a_id/28463/supporthub/publishing/

You will find information relevant for you as an author on Elsevier's Author Hub: <https://www.elsevier.com/authors>.

FAQ: How can I reset a forgotten password? https://service.elsevier.com/app/answers/detail/a_id/28452/supporthub/publishing/kw/editorial+manager/

For further assistance, please visit our customer service site: <https://service.elsevier.com/app/home/supporthub/publishing/>. Here you can search for solutions on a range of topics, find answers to frequently asked questions, and learn more about Editorial Manager via interactive tutorials. You can also talk 24/7 to our customer support team by phone and 24/7 by live chat and email.

Decision ROUND 2

Rejection	
Revise and resubmit	√ (31 Januari 2019)
Acceptance	
Reviewer Response:	

Decision on submission HELIYON_2019_4927R1 to Heliyon Inbox x



Heliyon <em@editorialmanager.com>
to me ▾

Fri, 31 Jan 2020, 23:30 ☆ ↶ ⋮

Ms. No.: HELIYON_2019_4927R1

Title: Remuneration Committees, Executives Remuneration, and Firm Performance in Indonesia
Journal: Heliyon

Dear Dr Harymawan,

Thank you for submitting your manuscript to Heliyon.

We have now received all of the reviewer comments on your recent submission to Heliyon. Your paper should become acceptable for publication pending suitable minor revision outlined below.

We ask that you respond to each reviewer comment by either outlining how the criticism was addressed in the revised manuscript or by providing a rebuttal to the criticism. This should be carried out in a point-by-point fashion as illustrated here: <https://www.cell.com/heliyon/guide-for-authors#Revisions>

To allow the editors and reviewers to easily assess your revised manuscript, we also ask that you upload a version of your manuscript highlighting any revisions made. You may wish to use Microsoft Word's Track Changes tool or, for LaTeX files, the latexdiff Perl script (<https://ctan.org/pkg/latexdiff>).

To submit your revised manuscript, **please** log in as an author at <https://www.editorialmanager.com/heliyon/>, and navigate to the "Submissions Needing Revision" folder under the Author Main Menu.

Reviewer comments:

Reviewer #1: The article has been revised and is a good article

Reviewer #2: Methods:

please add the robustness checking and the endogeneity test.

Results:

-

Interpretation:

-

Other comments:

The author(s) has done remarkable revisions. Overall, I am satisfied with their revisions. But some problems still exist. The author should use the "Indonesia Stock Exchange (IDX)" instead of the "Indonesian Stock Exchange". Also, **please add the robustness checking and the endogeneity test.**

Good luck with the publication of this paper.

Decision ROUND 3

Rejection	
Revise and resubmit	
Acceptance	√ (13 Februari 2020)

Reviewer Response:

Decision on submission HELIYON_2019_4927R2 to Heliyon > Inbox x



Heliyon <em@editorialmanager.com>
to me ▾

Thu, 13 Feb 2020, 19:49



Ms. No.: HELIYON_2019_4927R2

Title: Remuneration Committees, Executives Remuneration, and Firm Performance in Indonesia

Journal: Heliyon

Dear Dr Harymawan,

Thank you for submitting your manuscript to Heliyon.

We have now received all of the editor and reviewer comments on your recent submission to Heliyon. Your paper will become acceptable for publication after implementation of minor formatting and/or administrative changes outlined below.

To submit your revised manuscript, please log in as an author at <https://www.editorialmanager.com/heliyon/>, and navigate to the "Submissions Needing Revision" folder under the Author Main Menu. When submitting your revised manuscript, please ensure that you upload only one document with the "Manuscript File" item type and only one document with the "Revised manuscript file - highlighting revisions made" item type. Please also ensure that both of these documents are the most recent version of your manuscript.

Kind regards,

Elizabeth Wetherell
Editorial Assistant
Heliyon

Embargo

Embargos are not automatically set for papers published in Heliyon. Papers appear online a few days after acceptance. To request a media embargo and/or publication on a specific date, please reach out to the Heliyon team (info@heliyon.com) as soon as possible and we will do our best to accommodate your request.

Editor and Reviewer comments:

Reviewer #2: Methods: Good

Results: Good

Interpretation: Good

Other comments: I can accept this paper.

Editorial Office:

The level of English throughout your manuscript does not meet the journal's required standard and it will need to be improved before submitting a revised manuscript. For help with English language usage and quality, we strongly recommend that you either consult with a colleague whose native language is English or use a professional language editing service. For more information on Elsevier's language editing services, please visit our Customer Services site (<http://websites.elsevier.com/language-services/>).

Please remove your "Acknowledgement" section at this information is handled separately.

Please note that Heliyon does not publish Appendices. Please either combine your appendix with your main manuscript file or provide your appendix as a separate supplementary file.

Please identify which of the below taxonomy terms are applicable to your manuscript (please select all relevant terms):

Business
Economics

Activate Windows

APJM-D-18-00883 - Submission Confirmation

1 message

Asia Pacific Journal of Management (APJM) <em@editorialmanager.com>

6 December 2018 at 12:36

Reply-To: "Asia Pacific Journal of Management (APJM)" <karthika.deepak@springer.com>

To: Iman Harymawan <harymawan.iman@feb.unair.ac.id>

Dear Dr. Harymawan,

Thank you for submitting your manuscript, Remuneration Committees, Director Remuneration and Firm Performance in Indonesia, to Asia Pacific Journal of Management.

During the review process, you can keep track of the status of your manuscript by accessing the journal website.

Your username is: imanharymawan

If you forgot your password, you can click the 'Send Login Details' link on the EM Login page at <https://apjm.editorialmanager.com/>.

The submission id is: APJM-D-18-00883

Please refer to this number in any future correspondence.

Should you require any further assistance please feel free to e-mail the Editorial Office by clicking on "Contact Us" in the menu bar at the top of the screen.

With kind regards,
Springer Journals Editorial Office
Asia Pacific Journal of Management

Now that your article will undergo the editorial and peer review process, it is the right time to think about publishing your article as open access. With open access your article will become freely available to anyone worldwide and you will easily comply with open access mandates. Springer's open access offering for this journal is called Open Choice (find more information on www.springer.com/openchoice). Once your article is accepted, you will be offered the option to publish through open access. So you might want to talk to your institution and funder now to see how payment could be organized; for an overview of available open access funding please go to www.springer.com/oafunding. Although for now you don't have to do anything, we would like to let you know about your upcoming options.

Recipients of this email are registered users within the Editorial Manager database for this journal. We will keep your information on file to use in the process of submitting, evaluating and publishing a manuscript. For more information on how we use your personal details please see our privacy policy at <https://www.springernature.com/production-privacy-policy> or email dataprotection@springernature.com. If you no longer wish to receive messages from this journal or you have questions regarding the Editorial Manager database and the publishing process, please email our publication office, stating the journal name(s) and your email address(es): PublicationOfficeSPS@springernature.com

In compliance with data protection regulations, please contact the publication office if you would like to have your personal information removed from the database.

APJM-D-18-00883 - Our decision on your submission to Asia Pacific Journal of Management

1 message

Asia Pacific Journal of Management (APJM) <em@editorialmanager.com>

22 December 2018 at 17:29

Reply-To: "Asia Pacific Journal of Management (APJM)" <karthika.deepak@springer.com>

To: Iman Harymawan <harymawan.iman@feb.unair.ac.id>

Dear Dr. Harymawan,

We regret to inform you that Asia Pacific Journal of Management is unable to accept your manuscript for publication as it does not engage in existing literature in APJM.

Although your manuscript was not suitable for Asia Pacific Journal of Management, one of Springer Nature's Submission Editors would like to help you find a suitable journal from Springer Nature's portfolio of over 2,500 journals.

NEXT STEPS

The Submission Editor will be in touch shortly to help you find the most relevant journal for your manuscript.

Once again, thank you for your interest in Asia Pacific Journal of Management.

With kind regards,

Jane W. Lu
Editor-in-Chief
Asia Pacific Journal of Management

Editors'/Reviewers' comments (if any):

Recipients of this email are registered users within the Editorial Manager database for this journal. We will keep your information on file to use in the process of submitting, evaluating and publishing a manuscript. For more information on how we use your personal details please see our privacy policy at <https://www.springernature.com/production-privacy-policy>. If you no longer wish to receive messages from this journal or you have questions regarding database management, please email our publication office, stating the journal name(s) and your email address(es):

PublicationOfficeSPS@springernature.com

In compliance with data protection regulations, please contact the publication office if you would like to have your personal information removed from the database.

Submission FINANA_2019_14 received by International Review of Financial Analysis

1 message

International Review of Financial Analysis <Evisesupport@elsevier.com>

8 January 2019 at 15:52

Reply-To: irfa_ees@elsevier.com

To: harymawan.iman@feb.unair.ac.id

This message was sent automatically. Please do not reply.

Ref: FINANA_2019_14

Title: Remuneration Committees, Director Remuneration and Firm Performance in Indonesia

Journal: International Review of Financial Analysis

Dear Dr. Harymawan,

Thank you for submitting your manuscript for consideration for publication in International Review of Financial Analysis. Your submission was received in good order.

To track the status of your manuscript, please log into EVISE® at: http://www.evise.com/evise/faces/pages/navigation/NavController.jspx?JRNL_ACR=FINANA and locate your submission under the header 'My Submissions with Journal' on your 'My Author Tasks' view.

Please note International Review of Financial Analysis charges US\$175 per submission. Please note that the relevant VAT amount shall be added to the submission fee. Please go to <https://submissionstart.elsevier.com/?journal=FINANA> to submit your payment. Please submit your payment within 7 days. Transferred submissions do not require submission fee, it will be assigned to the Editor post initial screening.

Submission fee is waived for papers submitted to special issue SI: INFINITI-POZNAN. Submission to this special issue will be assigned to the Editor once the initial file screening is complete.

Thank you for submitting your work to this journal.

Kind regards,

International Review of Financial Analysis

Have questions or need assistance?

For further assistance, please visit our [Customer Support](#) site. Here you can search for solutions on a range of topics, find answers to frequently asked questions, and learn more about EVISE® via interactive tutorials. You can also talk 24/5 to our customer support team by phone and 24/7 by live chat and email.

Copyright © 2018 Elsevier B.V. | [Privacy Policy](#)

Elsevier B.V., Radarweg 29, 1043 NX Amsterdam, The Netherlands, Reg. No. 33156677.



Iman Harymawan <harymawan.iman@feb.unair.ac.id>

Article transfer offer - Remuneration Committees, Director Remuneration and Firm Performance in Indonesia

1 message

Brian Lucey (International Review of Financial Analysis) <EvisSupport@elsevier.com> 14 January 2019 at 20:00
Reply-To: blucey@tcd.ie
To: harymawan.iman@feb.unair.ac.id

Ref: FINANA_2019_14
Title: Remuneration Committees, Director Remuneration and Firm Performance in Indonesia
Journal: International Review of Financial Analysis

Dear Dr. Harymawan,

Thank you for your submission to International Review of Financial Analysis. Having now evaluated your manuscript, I feel there are other Elsevier journals that may better suit the scope.

Please click on the link below to find out more about the alternative journals I recommend. They all participate in Elsevier's Article Transfer Service, which means you do not have to resubmit or reformat your manuscript, you just have to accept or decline the transfer offers. The link is valid for 30 days.

<http://www.evis.com/evis/faces/pages/mslanding/AtsLanding.jsp?jid=MjYzOA==&sub=NDk4MTI3NQ==&sm=bWFpbA==>

The Article Transfer Service aims to speed up the publication of promising papers. To help with that process, any editor and reviewer comments are transferred with your manuscript – if they are available for your submission, you will find them listed below my signature at the end of this letter. Please note that your acceptance of a transfer offer does not guarantee that your paper will be published in the journal you have selected.

To learn more about the Article Transfer Service, please visit www.elsevier.com/authors/article-transfer-service

Kind regards,

Brian Lucey
Receiving Editor
International Review of Financial Analysis

Have questions or need assistance?

For further assistance, please visit our [Customer Support](#) site. Here you can search for solutions on a range of topics, find answers to frequently asked questions, and learn more about EVISE® via interactive tutorials. You can also talk 24/5 to our customer support team by phone and 24/7 by live chat and email.

Copyright © 2018 Elsevier B.V. | [Privacy Policy](#)

Elsevier B.V., Radarweg 29, 1043 NX Amsterdam, The Netherlands, Reg. No. 33156677.



Iman Harymawan <harymawan.iman@feb.unair.ac.id>

Successfully received: submission Remuneration Committees, Director Remuneration and Firm Performance in Indonesia for Global Finance Journal

1 message

Global Finance Journal <EvisSupport@elsevier.com>
Reply-To: global.finance@elsevier.com
To: harymawan.iman@feb.unair.ac.id

18 January 2019 at 06:36

This message was sent automatically.

Ref: GFJ_2019_14
Title: Remuneration Committees, Director Remuneration and Firm Performance in Indonesia
Journal: Global Finance Journal

Dear Dr. Harymawan,

Thank you for submitting your manuscript for consideration for publication in Global Finance Journal. Your submission was received in good order.

To track the status of your manuscript, please log into EVISE® at: http://www.evise.com/evise/faces/pages/navigation/NavController.jsp?JRNL_ACR=GFJ and locate your submission under the header 'My Submissions with Journal' on your 'My Author Tasks' view.

Thank you for submitting your work to this journal.

Kind regards,

Global Finance Journal

Have questions or need assistance?

For further assistance, please visit our [Customer Support](#) site. Here you can search for solutions on a range of topics, find answers to frequently asked questions, and learn more about EVISE® via interactive tutorials. You can also talk 24/5 to our customer support team by phone and 24/7 by live chat and email.

Copyright © 2018 Elsevier B.V. | [Privacy Policy](#)

Elsevier [B.V.](#), [Radarweg 29, 1043 NX Amsterdam, The Netherlands](#), Reg. No. 33156677.

Your manuscript, GFJ_2019_14, has not been accepted

Ali Fatemi (Global Finance Journal) <Evisesupport@elsevier.com>

15 March 2019 at 23:30

Reply-To: afatemi@depaul.edu

To: harymawan.iman@feb.unair.ac.id

Ref: GFJ_2019_14

Title: Remuneration Committees, Director Remuneration and Firm Performance in Indonesia

Journal: Global Finance Journal

Dear Dr. Harymawan,

Thank you for submitting your manuscript to Global Finance Journal. I regret to inform you that the reviewer has advised against publishing your manuscript, and we must therefore reject it.

Please refer to the comments listed at the end of this letter for details of why I reached this decision.

We appreciate your submitting your manuscript to this journal and for giving us the opportunity to consider your work.

Kind regards,

Ali Fatemi
Editor-in-Chief
Global Finance Journal

Comments from the editors and reviewer:

- Please see the file.

Have questions or need assistance?

For further assistance, please visit our [Customer Support](#) site. Here you can search for solutions on a range of topics, find answers to frequently asked questions, and learn more about EVISE® via interactive tutorials. You can also talk 24/5 to our customer support team by phone and 24/7 by live chat and email.

One or more files have been made available to you as part of this decision. You can access them by clicking on the link(s) below.

[RefereeGF2019-14.pdf](#)

Copyright © 2018 Elsevier B.V. | [Privacy Policy](#)

Elsevier B.V., Radarweg 29, 1043 NX Amsterdam, The Netherlands, Reg. No. 33156677.

Submission Confirmation

1 message

Journal of Economic Behavior and Organization <eesserver@eesmail.elsevier.com>

21 March 2019 at 21:13

Reply-To: Journal of Economic Behavior and Organization <jebo@elsevier.com>

To: harymawan.iman@feb.unair.ac.id, harymawan.iman@gmail.com

*** Automated email sent by the system ***

Research Paper

Dear Iman,

Your submission entitled "Remuneration Committees, Director Remuneration and Firm Performance in Indonesia" has been received by Journal of Economic Behavior & Organization.

Please do note that the Journal of Economic Behavior and Organization charges a submission fee for new and unsolicited manuscripts of US\$ 125. Submissions will only be considered for review after payment of the submission fee via <https://submissionstart.elsevier.com/?journal=JEBO>, a secure online payment tool.

However, If you have been invited to write a contribution to a special issue, or to write a review article the relevant submission fee will be waived. To use this "waiver" option, please send an email to jebo@elsevier.com, if possible together with the official invitation.

Also, submission fee is waived for papers submitted to any Special issue (Refer to call for papers for more information). Submission will be assigned to Editor as soon as the initial checks are completed.

You may check on the progress of your paper by logging on to the Elsevier Editorial System as an author. The URL is <https://ees.elsevier.com/jebo/>.

Your username is: harymawan.iman@feb.unair.ac.id

If you need to retrieve password details, please go to: http://ees.elsevier.com/JEBO/automail_query.asp.

Your manuscript will be given a reference number once an Editor has been assigned.

Thank you for submitting your work to this journal.

Kind regards,

Elsevier Editorial System
Journal of Economic Behavior & Organization

For further assistance, please visit our customer support site at <http://help.elsevier.com/app/answers/list/p/7923>. Here you can search for solutions on a range of topics, find answers to frequently asked questions and learn more about EES via interactive tutorials. You will also find our 24/7 support contact details should you need any further assistance from one of our customer support representatives

Elsevier B.V. Registered Office: Radarweg 29, 1043 NX Amsterdam, The Netherlands, Registration No. 33156677 (The Netherlands)



Iman Harymawan <harymawan.iman@feb.unair.ac.id>

Your Submission

1 message

Daniela Puzzello <eesserver@eesmail.elsevier.com>

26 March 2019 at 07:02

Reply-To: Daniela Puzzello <dpuzzell@indiana.edu>

To: harymawan.iman@feb.unair.ac.id, harymawan.iman@gmail.com

Dear Iman,

Thank you for submitting your manuscript to the Journal of Economic Behavior & Organization. Unfortunately, after reading it myself I have decided to reject it without sending it to reviewers.

While the topic is of interest, the overall contribution of the paper is a better fit for a journal specializing in finance or management.

The journal received 1400 new submissions last year, and only a small fraction of those can be published in JEBO. We prescreen papers to assess the expected editorial outcome in order to identify cases where we are convinced the review process will end in a determination that the paper is a poor fit for the journal. In those cases we want to avoid unnecessarily tying up the paper so that you can submit it somewhere else. Despite the negative outcome this time, we hope that you will continue to consider JEBO as a potential outlet for your future papers.

Thank you for giving us the opportunity to consider your work.

Yours sincerely,

Daniela Puzzello
Editor
Journal of Economic Behavior & Organization

Submission - Remuneration Committees, Director Remuneration and Firm Performance in Indonesia

Iman Harymawan <harymawan.iman@feb.unair.ac.id>
To: tudor.maruntelu@srac.ro

3 April 2019 at 10:14

Dear Editor of Quality Access to Success,

I wish to submit an original research article entitled "**Remuneration Committees, Director Remuneration and Firm Performance in Indonesia**" for consideration by Quality Access to Success.

This topic is very interesting. We show that RCs are positively related to director remuneration and firm performance. In particular, higher remuneration is only linked to higher performance in firms that have established a remuneration committee.

This study documents the interactions between RCs, remuneration levels of senior company officers and firm performance in an emerging market setting with voluntary formation of RCs.

This study has implications for regulators and company management in Indonesia (and other emerging markets), as the existence of remuneration committees is found to be associated with more effective remuneration packages and higher firm performance.

I believe that this manuscript is appropriate for publication by Quality Access to Success because of the originality of the idea. I confirm that this work is original and has not been published elsewhere, nor is it currently under consideration for publication elsewhere. I also have no conflicts of interest to disclose.

Sincerely,

Iman Harymawan

--

Iman Harymawan, Ph.D. (CityU of HK)

Department of Accountancy

Faculty of Economics and Business


Universitas Airlangga

www.feb.unair.ac.id

<http://orcid.org/0000-0001-7621-6252>



2 attachments

 **QUALITY - manuscript - Remuneration Committees, Director Remuneration and Firm Performance in Indonesia.docx**
67K

 **QUALITY - manuscript - Remuneration Committees, Director Remuneration and Firm Performance in Indonesia.pdf**
641K

Submission - Remuneration Committees, Director Remuneration and Firm Performance in Indonesia

Tudor Maruntelu <tudor.maruntelu@srac.ro>
Reply-To: tudor.maruntelu@srac.ro
To: Iman Harymawan <harymawan.iman@feb.unair.ac.id>

22 April 2019 at 16:18

Dear Prof. Iman Harymawan,

Your article has been evaluated. Unfortunately, it was not selected for publication in Quality-Access to Success.

Sincerely,

Tudor-George Maruntelu

Editor-in-Chief



Indexed in:

WEB OF SCIENCE - ESCI, SCOPUS,

EBSCO, PROQUEST and

listed in CABELL'S Whitelist

E-mail: tudor.maruntelu@srac.ro

Web: www.calitatea.srac.ro

From: Iman Harymawan [mailto:harymawan.iman@feb.unair.ac.id]

Sent: Wednesday, April 03, 2019 3:53 PM

To: tudor.maruntelu@srac.ro

Subject: Re: Submission - Remuneration Committees, Director Remuneration and Firm Performance in Indonesia

Dear Tudor-George Maruntelu,

Yes, I am fine with the schedule. I am looking forward to receiving the outcomes of the review.

Regards,

On Wed, Apr 3, 2019, 20:21 Tudor Maruntelu <tudor.maruntelu@srac.ro> wrote:

Dear Prof. Iman Harymawan,

The Quality-Access to Success Journal has completely covered the number of articles for 2019. If you want, your article will be on a waiting list for 2020 (August 2020). If I receive your agreement, the article will be

evaluated and, within one month of receiving it, you will get the response and scheduling for publication, if it has been accepted. If for 15 days I do not receive an answer, the article will not be considered.

Sincerely,

Tudor-George Maruntelu

Editor-in-Chief



Indexed in:

WEB OF SCIENCE - ESCI, SCOPUS,

EBSCO, PROQUEST and

listed in CABELL'S Whitelist

E-mail: tudor.maruntelu@srac.ro

Web: www.calitatea.srac.ro

From: Iman Harymawan [mailto:harymawan.iman@feb.unair.ac.id]

Sent: Wednesday, April 03, 2019 6:14 AM

To: tudor.maruntelu@srac.ro

Subject: Submission - Remuneration Committees, Director Remuneration and Firm Performance in Indonesia

Dear Editor of Quality Access to Success,

I wish to submit an original research article entitled "**Remuneration Committees, Director Remuneration and Firm Performance in Indonesia**" for consideration by Quality Access to Success.

This topic is very interesting. We show that RCs are positively related to director remuneration and firm performance. In particular, higher remuneration is only linked to higher performance in firms that have established a remuneration committee.

This study documents the interactions between RCs, remuneration levels of senior company officers and firm performance in an emerging market setting with voluntary formation of RCs.

This study has implications for regulators and company management in Indonesia (and other emerging markets), as the existence of remuneration committees is found to be associated with more effective remuneration packages and higher firm performance.

I believe that this manuscript is appropriate for publication by Quality Access to Success because of the originality of the idea. I confirm that this work is original and has not been published elsewhere, nor is it currently under consideration for publication elsewhere. I also have no conflicts of interest to disclose.

Sincerely,

Iman Harymawan

--

Iman Harymawan, Ph.D. (CityU of HK)

Department of Accountancy

Faculty of Economics and Business

Universitas Airlangga

www.feb.unair.ac.id

<http://orcid.org/0000-0001-7621-6252>



Pacific Accounting Review - PAR-04-2019-0049

1 message

Pacific Accounting Review <onbehalf@manuscriptcentral.com>

26 April 2019 at 06:47

Reply-To: j.harrison@auckland.ac.nz

To: harymawan.iman@feb.unair.ac.id

26-Apr-2019

Dear Dr. Harymawan,

Your manuscript entitled "Remuneration Committees, Director Remuneration, and Firm Performance in Indonesia" has been successfully submitted online and is presently being given full consideration for publication in the Pacific Accounting Review.

Your manuscript ID is PAR-04-2019-0049.

Please mention the above manuscript ID in all future correspondence or when calling the office for questions. If there are any changes in your street address or e-mail address, please log in to ScholarOne Manuscripts at <https://mc.manuscriptcentral.com/parev> and edit your user information as appropriate.

You can also view the status of your manuscript at any time by checking your Author Centre after logging in to <https://mc.manuscriptcentral.com/parev>.

Please note that Emerald requires you to clear permission to re-use any material not created by you. If there are permissions outstanding, please upload these when you submit your revision or send directly to Emerald if your paper is accepted immediately. Emerald is unable to publish your paper with permissions outstanding.

Open Access?

All of our subscription journals give you the option of publishing your article open access, following payment of an article processing charge (APC). To find the APC for your journal, please refer to the APC price list: http://www.emeraldgroupublishing.com/openaccess/apc_price_list.pdf

Emerald has established partnerships with national consortium bodies to offer a number of APC vouchers for eligible regions and institutions. To check your eligibility please refer to the open access partnerships page: <http://www.emeraldgroupublishing.com/openaccess/oapartnerships.htm>

If you would like to publish your article open access please contact openaccess@emeraldgroup.com

Thank you for submitting your manuscript to the Pacific Accounting Review.

Yours sincerely,
Pacific Accounting Review Editorial Office



Iman Harymawan <harymawan.iman@feb.unair.ac.id>

Pacific Accounting Review - Decision on Manuscript ID PAR-04-2019-0049

1 message

Pacific Accounting Review <onbehalf@manuscriptcentral.com>

30 April 2019 at 05:47

Reply-To: martien.lubberink@vuw.ac.nz

To: harymawan.iman@feb.unair.ac.id

29-Apr-2019

Dear Dr. Harymawan,

I am writing regarding manuscript # PAR-04-2019-0049 entitled "Remuneration Committees, Director Remuneration, and Firm Performance in Indonesia" which you submitted to the Pacific Accounting Review.

In view of the criticism of the reviewer found at the bottom of this letter, your manuscript has been denied publication in the Pacific Accounting Review.

Thank you for considering the Pacific Accounting Review for the publication of your research. I hope the outcome of this specific submission will not discourage you from the submission of future manuscripts.

Emerald has partnered with Peerwith to provide authors with expert editorial support, including language editing and translation, visuals, and consulting. If your article was rejected, or had revisions requested on the basis of the language or clarity of communication, you might benefit from a Peerwith expert's input. For a full list of Peerwith services, visit: <https://authorservices.emeraldpublishing.com/>

Please note that there is no obligation to use Peerwith and using this service does not guarantee publication.

Yours sincerely,

Assoc. Prof. Martien Lubberink
Editor, Pacific Accounting Review
martien.lubberink@vuw.ac.nz

Comments to Author:

The main consideration for the rejection are i) a dated research design and ii) to a lesser extent, the small sample, in particular the number of years. This study is about governance and empirical research in governance should acknowledge issues of endogeneity. In 2019 one cannot any longer empirically examine corporate governance without properly acknowledging endogeneity issues.

Decision on submission HELIYON_2019_4927 to Heliyon

1 message

Heliyon <em@editorialmanager.com>

21 October 2019 at 15:46

Reply-To: Heliyon <info@heliyon.com>

To: Iman Harymawan <harymawan.iman@feb.unair.ac.id>

Manuscript. Number.: HELIYON_2019_4927

Title: Remuneration Committees, Director Remuneration, and Firm Performance in Indonesia

Journal: Heliyon

Dear Dr Harymawan,

We have now received all of the reviewers' comments on your recent submission to Heliyon.

The reviewers have advised that your manuscript should become suitable for publication in our journal after appropriate revisions.

If you are able to address the reviewers' comments, which you can find below, I would like to invite you to revise and resubmit your manuscript. Please note that Heliyon focuses on technically correct science and you are only expected to include revisions that are necessary to ensure that the content and the conclusions of the research are technically correct.

We ask that you respond to each reviewer comment by either outlining how the criticism was addressed in the revised manuscript or by providing a rebuttal to the criticism. To allow the editors and reviewers to easily assess your revised manuscript, we also ask that you upload a version of your manuscript highlighting any revisions made.

To submit your revised manuscript, please log in as an author at <https://www.editorialmanager.com/heliyon/>, and navigate to the "Submissions Needing Revision" folder under the Author Main Menu.

I look forward to receiving your revised manuscript.

Kind regards,

Elizabeth Wetherell

Editorial Assistant

Heliyon

Editor and Reviewer comments:

Reviewer #1: 1. Please add more explanation regarding the importance of the research.

2. Perhaps you need to mention the position of the research, i.e the influence of performance on pay or the influence of pay on performance reads

Devers, C. E., Cannella, A. A., Reilly, G. P. and Yoder, M. E. (2007) 'Executive Compensation: A Multidisciplinary Review of Recent Developments', *Journal of Management*, 33(6), pp. 1016-1072. doi: 10.1177/01492063073085

3. Probably you could compare the finding with similar research in examining the RC in Indonesia such as Chou, T.K., & Buchdadi, A.D. (2018). Executive's compensation, good corporate governance, ownership structure, and firm performance: a study of listed banks in Indonesia. *Journal of Business and Retail Management Research*, 12(3), 79-91.

4. I prefer this article use the standard term that commonly used in Good Corporate Governance research. even though In Indonesia the board of directors is mentioned as "board of commissioners", and executive is mentioned as "board of directors", I suggest you to use the board of directors in this article instead of "board of commissioners" as well as to use executive for "board of directors" to prevent misunderstanding of the readers.

Reviewer #2: This is a good manuscript, however some improvements must be made before it published.

1. In the introduction section, author(s) wrote:

Indonesia is a market with a somewhat unique or unusual board structure. Indonesian companies have both a board of commissioners and a board of directors. The board of commissioners functions in a similar way to a board of directors in other countries. Whereas, the board of directors in Indonesia is similar to the top executive management team in other countries. Thus, board committees are overseen by the board of commissioners in Indonesia, just as they would be overseen by the board of directors in other markets.

Please re-explain it by using the one-tier and two-tier term. Also elaborate the FSA regulation regarding the BOD, BOC and the committees to make it clearer. The author(s) must describe the requirement of these committees according the FS regulation to show the independence of these committees which can support the GCG mechanism.

2. The author(s) stated: "For other companies, the establishment of RCs was voluntary. However, even though it was voluntary, an increasing number of listed companies in Indonesia have been establishing RCs". Please learn the FSA regulation about this. The author(s) cannot rely on GCG manual only.

3. Are you using the panel data? Explain it clearly!

4. Period used is January 2003 to December 2016, it will be better if your full sample data updated.^[1]_[SEP]

5. It will be better and more powerful if the author(s) use more sophisticated method such as dynamic panel data than OLS with fixed effect.

6. In the results and discussion, please use the English number format, some number formats in Bahasa still found.

7. Please elaborate the findings with some theories, regulations, facts and previous findings.

8. Need more justification on an empirical result section, you must relate it with previous studies and give more explanations. This section must expand more

9. The authors always mention ICG Manual, how about the FSA regulation regarding the CG.

10. Explain your samples based on the SOEs and the private companies. Remember that SOEs must comply with some Ministry Regulations regarding the CG. So the CG process in the SOEs regarding the RC will be better than private companies. Put this findings in conclusion section also.

More information and support

FAQ: How do I revise my submission in Editorial Manager?

https://service.elsevier.com/app/answers/detail/a_id/28463/supporthub/publishing/

You will find information relevant for you as an author on Elsevier's Author Hub: <https://www.elsevier.com/authors>.

FAQ: How can I reset a forgotten password? https://service.elsevier.com/app/answers/detail/a_id/28452/supporthub/publishing/kw/editorial+manager/

For further assistance, please visit our customer service site: <https://service.elsevier.com/app/home/supporthub/publishing/>. Here you can search for solutions on a range of topics, find answers to frequently asked questions, and learn more about Editorial Manager via interactive tutorials. You can also talk 24/7 to our customer support team by phone and 24/7 by live chat and email.

In compliance with data protection regulations, you may request that we remove your personal registration details at any time. (Use the following URL: <https://www.editorialmanager.com/heliyon/login.asp?a=r>). Please contact the publication office if you have any questions.

Decision on submission HELIYON_2019_4927R1 to Heliyon

1 message

Heliyon <em@editorialmanager.com>

31 January 2020 at 23:30

Reply-To: Heliyon <info@heliyon.com>

To: Iman Harymawan <harymawan.iman@feb.unair.ac.id>

Ms. No.: HELIYON_2019_4927R1

Title: Remuneration Committees, Executives Remuneration, and Firm Performance in Indonesia

Journal: Heliyon

Dear Dr Harymawan,

Thank you for submitting your manuscript to Heliyon.

We have now received all of the reviewer comments on your recent submission to Heliyon. Your paper should become acceptable for publication pending suitable minor revision outlined below.

We ask that you respond to each reviewer comment by either outlining how the criticism was addressed in the revised manuscript or by providing a rebuttal to the criticism. This should be carried out in a point-by-point fashion as illustrated here: <https://www.cell.com/heliyon/guide-for-authors#Revisions>

To allow the editors and reviewers to easily assess your revised manuscript, we also ask that you upload a version of your manuscript highlighting any revisions made. You may wish to use Microsoft Word's Track Changes tool or, for LaTeX files, the latexdiff Perl script (<https://ctan.org/pkg/latexdiff>).

To submit your revised manuscript, please log in as an author at <https://www.editorialmanager.com/heliyon/>, and navigate to the "Submissions Needing Revision" folder under the Author Main Menu.

I look forward to receiving your revised manuscript.

Kind regards,

Elizabeth Wetherell

Editorial Assistant

Heliyon

Reviewer comments:

Reviewer #1: The article has been revised and is a good article

Reviewer #2: Methods:

please add the robustness checking and the endogeneity test.

Results:

-

Interpretation:

-

Other comments:

The author(s) has done remarkable revisions. Overall, I am satisfied with their revisions. But some problems still exist. The author should use the "Indonesia Stock Exchange (IDX)" instead of the "Indonesian Stock Exchange". Also, please add the robustness checking and the endogeneity test.

Good luck with the publication of this paper.

More information and support

FAQ: How do I revise my submission in Editorial Manager?

https://service.elsevier.com/app/answers/detail/a_id/28463/supporthub/publishing/

You will find information relevant for you as an author on Elsevier's Author Hub: <https://www.elsevier.com/authors>.

FAQ: How can I reset a forgotten password? https://service.elsevier.com/app/answers/detail/a_id/28452/supporthub/publishing/kw/editorial+manager/

For further assistance, please visit our customer service site: <https://service.elsevier.com/app/home/supporthub/publishing/>. Here you can search for solutions on a range of topics, find answers to frequently asked questions, and learn more about Editorial Manager via interactive tutorials. You can also talk 24/7 to our customer support team by phone and 24/7 by live chat and email.

In compliance with data protection regulations, you may request that we remove your personal registration details at any time. (Use the following URL: <https://www.editorialmanager.com/heliyon/login.asp?a=r>). Please contact the publication office if you have any questions.

Decision on submission HELIYON_2019_4927R2 to Heliyon

Heliyon <em@editorialmanager.com>
Reply-To: Heliyon <info@heliyon.com>
To: Iman Harymawan <harymawan.iman@feb.unair.ac.id>

13 February 2020 at 19:50

Ms. No.: HELIYON_2019_4927R2
Title: Remuneration Committees, Executives Remuneration, and Firm Performance in Indonesia
Journal: Heliyon

Dear Dr Harymawan,

Thank you for submitting your manuscript to Heliyon.

We have now received all of the editor and reviewer comments on your recent submission to Heliyon. Your paper will become acceptable for publication after implementation of minor formatting and/or administrative changes outlined below.

To submit your revised manuscript, please log in as an author at <https://www.editorialmanager.com/heliyon/>, and navigate to the "Submissions Needing Revision" folder under the Author Main Menu. When submitting your revised manuscript, please ensure that you upload only one document with the "Manuscript File" item type and only one document with the "Revised manuscript file - highlighting revisions made" item type. Please also ensure that both of these documents are the most recent version of your manuscript.

Kind regards,

Elizabeth Wetherell
Editorial Assistant
Heliyon

Embargo

Embargos are not automatically set for papers published in Heliyon. Papers appear online a few days after acceptance. To request a media embargo and/or publication on a specific date, please reach out to the Heliyon team (info@heliyon.com) as soon as possible and we will do our best to accommodate your request.

Editor and Reviewer comments:

Reviewer #2: Methods: Good

Results: Good

Interpretation: Good

Other comments: I can accept this paper.

Editorial Office:

The level of English throughout your manuscript does not meet the journal's required standard and it will need to be improved before submitting a revised manuscript. For help with English language usage and quality, we strongly recommend that you either consult with a colleague whose native language is English or use a professional language editing service. For more information on Elsevier's language editing services, please visit our Customer Services site (<http://webshop.elsevier.com/languageservices/>).

Please remove your "Acknowledgement" section at this information is handled separately.

Please note that Heliyon does not publish Appendices. Please either combine your appendix with your main manuscript file or provide your appendix as a separate supplementary file.

Please identify which of the below taxonomy terms are applicable to your manuscript (please select all relevant terms):

Business
Economics

More information and support

FAQ: How do I revise my submission in Editorial Manager?

https://service.elsevier.com/app/answers/detail/a_id/28463/supporthub/publishing/

You will find information relevant for you as an author on Elsevier's Author Hub: <https://www.elsevier.com/authors>.

FAQ: How can I reset a forgotten password? https://service.elsevier.com/app/answers/detail/a_id/28452/supporthub/publishing/kw/editorial+manager/

For further assistance, please visit our customer service site: <https://service.elsevier.com/app/home/supporthub/publishing/>. Here you can search for solutions on a range of topics, find answers to frequently asked questions, and learn more about Editorial Manager via interactive tutorials. You can also talk 24/7 to our customer support team by phone and 24/7 by live chat and email.

In compliance with data protection regulations, you may request that we remove your personal registration details at any time. (Use the following URL: <https://www.editorialmanager.com/heliyon/login.asp?a=r>). Please contact the publication office if you have any questions.



ELSEVIER

Elsevier B.V.
Radarweg 29
1043 NX Amsterdam
Netherlands
[Customer Support Center](#)

Invoice

Bill to	Deliver to	Customer reference	ECR-22754406
Iman Harymawan Jalan Airlangga 4-6 Surabaya 60115 Indonesia	Iman Harymawan Jalan Airlangga 4-6 Surabaya 60115 Indonesia	Invoice number	OAD0000034245
		Invoice date	28-FEB-2020
		Due date	29-MAR-2020
		Terms	30 Days
		Your PO	
		Customer tax reg no	

Line	Product reference	Item	Qty	Net unit price	Net amount	Tax	Total amount
1	EPR-10019G	Heliyon - Article Publishing Charge	1	1,250.00	1,250.00	0.00	1,250.00
		Article: Remuneration committees, executive remuneration, and firm performance in Indonesia Author: Dr. Iman Harymawan PII: S2405844020302978					
		Tax @ 0.00%					
Total					1,250.00	0.00	1,250.00
Total due						USD	1,250.00

Tax information

VAT equivalence for country of dispatch:
Net total USD 1,250.00 (EUR 1,127.85), VAT total USD 0.00 (EUR 0.00)

Payment options

Customer number 2152383
 Invoice number OAD0000034245
 Invoice date 28-FEB-2020
 Total amount USD 1,250.00

Please ensure you reference invoice number OAD0000034245 when making a payment to Elsevier.

1. Wire transfers to ING Bank N.V., Bijmerplein 888, 1102 MG Amsterdam, The Netherlands. - Account# 20158181, Swift-Address (BIC): INGBNL2A, IBAN: NL48INGB0020158181.
2. Make a secure credit card payment here [invoice-pay.elsevier.com](#) using customer number 2152383 and invoice number OAD0000034245. Maximum charge USD 15,000.

This invoice and the Elsevier products and services provided incorporate [Elsevier's Terms and Conditions of Supply](#).
Registered in Amsterdam HR number 33158992. Elsevier BV, Radarweg 29, 1043 NX AMSTERDAM, NL
VAT registration number: NL005033019B01

For questions about this invoice please follow the link to our [customer support center](#).