Publikasi Penelitian Akuntansi dengan Data Negara Berkembang

Iman Harymawan, Ph.D

Surabaya, Fakultas Ekonomi dan Bisnis
Universitas Airlangga
2018
GENERAL TIPS
MODEL CALCULATIONS

"Garbage In-garbage Out" Paradigm

GARBAGE DATA → PERFECT MODEL → GARBAGE RESULTS

PERFECT DATA → GARBAGE MODEL → GARBAGE RESULTS
KNOW THE EXPERT
### Author Ranking For Archival Audit 2017

Go to Citation-Based Rankings

You may sort this table by any of the columns or click on a Author Name to see that author's overall rankings.

Click on an individual's name to learn more about the research done by that individual. This ICI score is a measure of the Individual's Contribution to the Institution's (ICI) rank. It is computed by taking a difference of the rank levels of the university with and without that individual. A score of 3 indicates that if that faculty member left their current institution, the institution would drop three levels. Greyed researchers are not primarily accounting researchers. Blue icons represent research interests. Purple icons represent teaching interests. Learn more about this website in the linked video.

### Universities Included in Filter

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STEP 1: GENERATING IDEA
GARBAGE IN, GARBAGE OUT.
“Think Global, Act Local”
Patrick Geddes, 1915

urges people to consider the health of the entire planet and to take action in their own communities and cities

What are the uniqueness of research setting in Indonesia?
Best practices

• Find a few very current articles
• Focus on specific topics
• Most downloaded papers
• Most cited papers
The *Journal of Accounting and Economics* encourages the application of economic theory to the explanation of accounting phenomena. It provides a forum for the publication of the highest quality manuscripts which employ economic analyses of accounting problems. A wide range of methodologies and topics...
STEP 2: FIND THE RIGHT JOURNAL
1. Recommendation
2. Journal ranking
3. Aim & scope of the journal
4. Call for papers
Journal Ranking

• SCOPUS Journal Metrics
  – https://journalmetrics.scopus.com/
  – http://www.scimagojr.com/

• Australian Business Dean Council (ABDC) list

• SSCI journal list
  – http://ip-science.thomsonreuters.com/cgi-bin/jrnlst/jlresults.cgi?PC=SS

• UT Dallas Ranking
  – http://jindal.utdallas.edu/the-utd-top-100-business-school-research-rankings/
Calls for papers

Special issues

- **Built Environment Project and Asset Management**
  Revamping Design, Construction, and Operations for Boosting Built Asset Sustainability
  final submission on 10th November 2018

- **Journal of Public Budgeting, Accounting & Financial Management**
  The Quest for Users needs in Public Sector Reporting
  final submission on 10th November 2018

- **Aircraft Engineering and Aerospace Technology**
  Transitioning Gas Turbine Instrumentation from Test Cells to On-Board Applications
  final submission on 12th November 2018

- **The Learning Organization**
  Organizational Unlearning: Opportunities and Interdisciplinary Perspectives
  final submission on 15th November 2018

- **Journal of Organizational Change Management**
  LGBT Research in Management and Institutions: Broadening the Lens
  final submission on 18th November 2018

- **Grey Systems**
  Grey System Analysis in the Fields of Medicine and Health
  final submission on 19th November 2018
STEP 3: PREPARE YOUR PAPER
Title

• The title is the main advertisement for your article.
  – A great title entices the audience to read on;
  – A poorly-titled article may never reach its target readers.
Abstract

• Structured abstract
  – Purpose
  – Data & method
  – Findings
  – Implication
  – Originality
Why do firms appoint former military personnel as directors? Evidence of loan interest rate in militarily connected firms in Indonesia

Iman Harymawan

Department of Accounting, Universitas Airlangga, Surabaya, Indonesia

Abstract

Purpose – Anecdotal evidence shows that a number of military personnel have been appointed as board members by listed firms in Indonesia. Taking advantage of the unique setting of the strong influence of the military in Indonesian politics, the purpose of this paper is to provide direct empirical evidence on the effect of military connections on interest rate for listed firms in Indonesia.

Design/methodology/approach – This study uses a sample of 1,818 firm-year observations of firms listed on the Indonesian Stock Exchange (IDX) from 2004 to 2012 and employs Heckman’s two-stage regression and Coarsened Exact Matching methods to address endogeneity concerns on the firms’ establishment of military connections.

Findings – The finding reveals that connected firms significantly enjoy lower interest rates on debt than non-connected ones. These findings are robust to several robustness checks.

Research limitations/implications – The results of this study should be treated with caution since the proxy of military connections limited only based on board connections. Hence, this may underestimate the results from this study. This research has implications for Indonesia’s regulators who are striving to improve accounting information and transparency of militarily connected firms.

Originality/value – The results of this study add to the literature that connected firms enjoy preferential benefits provided by the connections through lower interest charges from banks.

Keywords Developing country, Bank loan, Interest rate, Military connections

Paper type Research paper
<table>
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<th>Section</th>
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<tr>
<td>Introduction (main prior findings)</td>
<td>1-2 paragraphs</td>
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<tr>
<td>Research gap</td>
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<tr>
<td>Uniqueness of the paper</td>
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<tr>
<td>Intuitive thinking / logic of the idea</td>
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<td>Problem statement/research question</td>
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<td>Main findings</td>
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<td>Contribution</td>
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Investigating the effect of military connections to business in developing countries is important for several reasons. First, some developing countries (i.e. South Africa, Pakistan, Libya, etc.) have shown that the military plays an important role in the political decision-making process (Funnell, 2005; Shah, 2014). Although prior research shows that political connections add value to connected firms around the world (Adhikari et al., 2006; Fisman, 2001), these findings may not be generalizable in regard to the influence of military connections in business. The involvement of military personnel in political decision making provides an opportunity for the military to overuse their power. They could serve a third party by utilizing their political and military power to gain private interests, especially in business. The lack of transparency and inefficient government in most developing countries (Porta et al., 1997; Leuz et al., 2003) aid them in establishing strong mutual business relationships. However, to my knowledge, there is no empirical evidence of what the benefit is of being a militarily connected firm.

Second, examining the effect of military connections in business will further enhance our understanding of what is the motivation of listed firms to appoint a board member with military experience. In early 2016, the Indonesian Ministry of State Owned Enterprises (SOEs) considered hiring former military personnel as board members in Indonesian SOEs. However, it still remains an empirical question as to what is the motivation for listed firms to appoint militarily connected directors. To fill the gap in this literature, this study aimed to provide empirical evidence on this issue. Specifically, I investigated the firm debt interest rate of militarily connected firms in Indonesia.
I identified a unique setting of a country in which the military has played an important role in politics. First, Indonesia is a country with enormous influence of the military over the political decision-making process. Since its independence in 1945, Indonesia has been ruled by presidents with a strong military background for 41 years[1]. Despite the military reform that was enacted at the end of 2004, the military still dominates the political rivalry in Indonesia. In the presidential election of 2004, two out of the five presidential candidates were former military personnel[2]. Interestingly, all candidates in the presidential election in 2009, either the president candidate or his (or her) running mate, were former military personnel[3]. Therefore, up to now, Indonesia still has strong military involvements in politics. Second, in the year 1957, the Indonesian Government issued a regulation supporting and reinforcing the involvement of military personnel in economic activities in Indonesia. Since that year, military business activities have emerged as one important player in Indonesia’s economy.

Using this unique setting, this study aimed to provide empirical evidence on the influence of military connections for listed firms in Indonesia. For the empirical analysis, I constructed a sample of firms listed on the Indonesian Stock Exchange from 2004 to 2012. I then examined the relations between the interest rate on debt of militarily connected firms and non-connected ones. More specifically, I investigated whether firms with military connections are associated with lower interest rates.
According to a rent seeking theory (Krueger, 1974), firms can seek a rent from someone (i.e. politician, government official, etc.) to get some benefits (i.e. licenses, forestry concession, etc.) from their connections to support their business. One good example in Indonesia is when Golden Key Group borrows $430 million from a state-owned enterprise that later became one of the biggest corruption scandals in the mid of the 1990s[4]. With the dual function military roles in Indonesia, it is possible that the military personnel are able to give some benefits using their political power to the connected firms. If this is the case, it is expected that the militarily connected directors can provide benefits for the firms. As a result, militarily connected firms will have significantly lower interest rates than non-connected ones.

Based on their military experience, military personnel are known to their good leadership, discipline, and good organizational skill. Hence, alternatively, it is possible that firms appoint militarily connected directors to get their leadership experience from the military that might help to govern the firms better. In this case, we can expect that there is no (or indirect) association between military connections and interest rate.
Understand the uniqueness of institutional setting in Indonesia

- High political involvement in business
- Adopting IFRS
- Early stage integrated reporting implementation
- Low level of IT implementation
- Developing capital market
- Many languages & ethnics
Citation

• Know the editorial board of your targeted journal -> Guess who is your reviewer -> Cite editor’s works in your paper (if it is possible)
• Cite important works in your topic
• Citing a good paper is a signal of a good article
Collaboration

Develop co-authors who will bring you new knowledge

Political and government connections on corporate boards in Australia: Good for business?

Stephen Gray
University of Queensland, Australia

Iman Harymawan
City University of Hong Kong, Hong Kong; Airlangga University, Indonesia

John Nowland
City University of Hong Kong, Hong Kong

Abstract
While prior studies document the benefits of political connections in emerging markets, their value in developed markets is less certain. In this study, we examine the types of firms that have directors with political and government connections on their boards and the value of these connections to shareholders in Australia, a developed market with low levels of corruption and lobbying, and public funding of election campaigns. We find that directors with political and government connections hold 2.1% of listed company directorships (in 7.7% of listed companies) in Australia. After controlling for director and firm characteristics, we find the market reaction to the appointment of directors with political and government connections is significantly lower than other directors. This is particularly the case for former politicians whose political parties are not in power and who have less political experience. In summary, we find no evidence that political and government connections on corporate boards are particularly abundant or valuable to shareholders in Australia.

JEL Classification: G34, G14, D72.
STEP 4: WRITING TIPS
• Find a good paper (writing) as your writing template

• Software
  – Ginger
  – Whitesmoke
  – Grammarly

• Get a help from proof-read / copy editor
  – Proofers, proofmyessay, etc
STEP 5: SUBMIT AND REVISE
The journal responds

- Desk reject (25%)
  - Lack of fit with journal
- Desk revise (5%)
  - A new revision may be sent to reviewers
- Reject with reviewer comments (30%)
- Revise and resubmit (40%)
Submission

• Write a good cover letter
  – Tell the editor briefly why your article fits in the journal

• Adopt the journal’s style (read the author guideline carefully)
Revise

• Stick to the deadline
• Answer the reviewer comments in a structured format
• Be polite in answering the comments
• Show your efforts
BEFORE THE SUBMISSION
Why desk rejection can occurred?

- Using language that does not match the journal
- Not having Institutional Review Board approval
- Lack Accounting Focus
- Lack of Theory
- Poor Writing
- Uninteresting or narrow setting
- Poor journal Fit
Reasons for Desk Rejection

- Editor: [A desk reject occurs when] a paper is not within the scope of the mission of the journal and does not cite any literature that is of interest to the readership of the journal.
- Editor: [A desk reject occurs when there] is lack of theory or research questions and poor writing.
- Editor: Desk rejects occur mainly due to the manuscript not fitting within the journal’s stated mission so make sure you are aware of the journal’s actual mission and readership before submitting. Other reasons include papers that are so messy and seemingly incomplete that the editor feels reviewers’ time will be wasted. Finally, if the editor assesses the paper’s potential contribution as too minor to warrant review, then the paper might also be desk rejected.
3 Keys for Improving the likelihood of receiving Constructive and Useful Review

1. Understand the Publication Process
2. Circulate for Comments
3. Help the Reviewers
1. Understand the Publication Process

- Know your target journal along with its taste functions and requirements.
- Ensure that the paper is tailored to the journal where you are submitting.
- Read papers in the journal to evaluate whether your paper is aligned well with the journal’s taste function.

Bonner, Hesford, Van der Stede, and Young (2006) shed light on the taste functions of the most influential journals in accounting research by outlining the proportions of articles in each of the premier accounting journals that are related to specify topical areas in accounting (e.g., managerial, audit, tax).
Understand the Publication Process

• Editor: It seems like a minor point, but I think it is important to write the paper with the journal in mind. For example, the style of presentation of the introduction and lit review for papers in TAR is much different than for papers in AOS. Thus, you need to consider this when putting the paper together. It can turn reviewers off if you are writing for TAR but submitting to AOS for example.
2. Circulate for Comments

• Having colleagues read your paper and provide critical feedback
  Develop a group of researchers with similar interests and agree to read each other’s papers
• Submitting your paper to conferences
  Submit the paper to one or more conferences to gain exposure (Zimmerman 1989; Beyer et al. 2010).
• Presenting your paper in workshops are the keys to properly circulating your paper

Editor and reviewer are not your advisors or co-authors, and treating them as such with a premature submission nearly always results in a rejection
Circulate for Comments

• Editor: [Circulating your paper is. . .] crucial. The reviewer should not be the first, or even fifth, person to read your paper. It is difficult for the authors who are so close to the paper to see where there are weaknesses such as implicit assumptions, inconsistent or confusing or non-standard terminology, and inadequate exposition. Don’t make the reviewer frustrated here; you want the reviewer to feel as if you have put in much careful thought before submitting the paper. Don’t put the reviewer in a bad mood.

• Editor: Authors sometimes think no one can tell if the paper is not properly vetted prior to submission. That is naïve. It is no coincidence that papers with “full acknowledgments” (thanking reviewers and session participants) pass the review process faster.

• Editor: Papers are usually rejected for two things: validity concerns and questions of incremental contribution. Circulating the paper can help with both!
Iman Harymawan <harymawan.iman@feb.unair.ac.id>
to John

Hi John,

How are you?

John, I have 1 preliminary results about auditor choice in politically connected firms in Indonesia. I need your comments and I also invite you as my co-author.

I found 1 paper (Guédhami et al., 2014) argue that politically connected firms are more likely to appoint big four auditor. To me, their result is difficult to understand especially in country with poor transparency as well as with the nature of PC firms on hiding more information. Then, using their sample for PC firms in Indonesia, I found that their results persist only in unstable political situation.

I enclose paper from Guédhami and the preliminary results.

I look forward to hear from you.

Regards,
Iman

2 Attachments

[Image of two attachments: Auditor Choice in Politically Connected Firms and Auditor choice an...]

John Nowland

Hi Iman, What is AFTER in the paper? At the moment I cant see how the result...

Iman Harymawan

Hi John, AFTER suppose to be STABLE. Stable is the period after 2004. After 2...
Political connections and earnings quality
How do connected firms respond to changes in political stability and government effectiveness?

Iman Harymawan
Department of Accounting, Universitas Airlangga, Surabaya, Indonesia, and
John Nowland
Department of Accounting, Illinois State University, Normal, Illinois, USA

Abstract
Purpose – The purpose of this study is to investigate how the earnings quality of politically connected firms is affected by changes in political stability and government effectiveness in a developing country.
Design/methodology/approach – This study uses a sample of 2,073 firm-year observations from 349 firms listed on the Indonesian Stock Exchange from 2003 to 2012 to examine how political stability and government effectiveness affect the earnings quality of politically connected firms, relative to non-politically connected firms. A two-stage model is used to address self-selection issues in the choice of firms to establish political connections.
Findings – This study finds that increased government effectiveness reduces the benefits of political connections, requiring politically connected firms to be more responsive to market pressures and resulting in higher earnings quality. However, increased political stability enhances the certainty of benefits from political connections, reducing the need for politically connected firms to respond to market pressures and resulting in lower earnings quality.
Research limitations/implications – For policymakers, these results indicate that different dimensions of political and economic development can affect the incentives of firms with political connections in different ways.
Originality/value – This study finds that the earnings quality of politically connected firms increases as government effectiveness improves, but it decreases as the political environment becomes more stable.

Keywords Earnings quality, Political connections, Political stability, Government effectiveness
Paper type Research paper

1. Introduction
Prior studies indicate that firms can derive significant benefits from political
3. Help the Reviewers

• Ensure that your paper is clear and well written, by clearly articulating your contribution and by positioning your paper within the existing literature.
• Clearly articulate the Contribution
• Position your work in the existing literature
Help the Reviewers

• Editor: A good reviewer and a good editor can generally see through some amount of expositional issues to assess the underlying content. That said, poor writing is one more barrier to overcome in appreciating the value of a manuscript. To the extent that you (as the author) can remove that barrier, you’ll be better off.

• Editor: Unclear writing is often indicative of unclear thinking and more serious problems with the paper. Even if the problem is purely expositional, it can cause referees to suspect more serious problems. Editors do not want to publish papers that intelligent readers can’t understand and it’s not the job of referees or editors to write the paper.

• Editor: If you’re a poor writer, then find a coauthor who isn’t, or hire an editor. A reviewer/editor shouldn’t have to work to understand your words or follow your logic. We quickly lose patience. I used to spend an excessive amount of time/effort making expositional suggestions. Now I tend to write very short (and not very favorable) reviews and editor letters for papers that are not well written. So, in one sense, expositional issues make my job as an editor easier! (But not in the way the author would like).
June 22, 2017

Dear Professor Haiyan Zhou,

Thank you for the opportunity to revise and re-submit the manuscript to the Asian Review of Accounting. I benefit a lot, especially from your comments and suggestions. It helps me on addressing the reviewer’s comments. Thank you for your comments. I have taken on board the comments of the editor and reviewers and have completed a minor revision of my paper. The revision of the paper has involved:

1. Splitting the literature review section into two subsections:
   a. Institutional background information about Indonesia, and
   b. hypothesis development;
2. Add some competing arguments of the hypothesis in the literature review and introduction sections;
3. Add baseline and subsamples tests (Table 6 and 7)
4. Re-write the methodology and results sections of the paper to better highlight discussion of the paper.

I enclose the updated version of the paper with the track changes application. I look forward to your response to the revised paper.

Sincerely,
Iman Harymawan
RESPONDING TO EDITORIAL DECISIONS
RESPONDING TO EDITORIAL DECISIONS

- Reject
- Reject and Resubmit
- Revise and Resubmit
- Conditional Acceptance
- Acceptance
1. Understand that all researchers receive rejections
2. Take a break
3. Be careful with correspondence
4. Revise the paper based on review comments before submitting to a new outlet
Dear Editor of Journal of Cleaner Production,

I wish to submit an original research article entitled “External Assurance on Sustainability Report Disclosure and Firm Value: Evidence from Emerging Countries” for consideration by Journal of Cleaner Production.

This topic is very interesting. This study adds new evidence to the literature on sustainability assurance in emerging countries by examining the role of external assurance on the Sustainability Report Disclosure and how their role affect the shareholders perspective on firm value.

I believe that this manuscript is appropriate for publication by Journal of Cleaner Production because of the originality of the idea and unique setting of the sample. Indeed, it is also fit with one of the areas covered by Journal of Cleaner Production: Governance, legislation, and policy for sustainability.

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
Reject and resubmit

• Carefully consider whether making extensive changes is worthwhile
Revise and resubmit

1. Accept that shortcomings of the paper are your fault and responsibility
2. Respond to all points
3. Make a To do List
4. Respond concisely and deliberately in the response letter
5. Timing: Time is of the essence
To Editor and Associate Editor:

Overall, the reviewer(s) are positive your manuscript’s motivation, methodology, and discussion of results, but also suggest some revisions to your manuscript. For example, reviewer 1 would like you to strengthen arguments about pros and cons of having military directors and perform more tests to deal with the two-tier nature of Indonesian corporate boards. Reviewer 2 has raised concerns about sample selection and whether military directors improve board effectiveness. Therefore, I invite you to respond to the reviewer(s)’ comments and revise your manuscript.

Thank you for the opportunity to revise and re-submit the manuscript to the Asian Review of Accounting. I have taken on board the comments of the editor and reviewers and have completed a major revision of my paper. The revision of the paper has involved added some sentences to highlight the advantages of being militarily connected firms, discussion on two-tier nature of Indonesian corporate boards, a major re-write of most sections of the paper to better highlight the limitation, implication, and discussion of the paper. I look forward to your response to the revised paper.
To Reviewer 1:

Indeed, the present paper has a great potential to contribute new insights to the literature. However, the author is suggested to undertake some revisions to improve his/her paper. Please refer to my comments.

1. Originality: Does the paper contain new and significant information adequate to justify publication?

   Indeed, the present manuscript has a great potential to contribute new insights to the literature. The study puts emphasis on the presence of military personnel in corporate boards, using the context of an emerging economy which experienced a military dominance in its political landscape.

Thank you for your helpful suggestions to improve the quality of my paper. I have completed a major revision of the paper based on your comments. These changes are detailed below.

2. Relationship to Literature: Does the paper demonstrate an adequate understanding of the relevant literature in the field and cite an appropriate range of literature sources? Is any significant work ignored?

   The paper has demonstrated a thorough literature review and has highlighted previous significant works. Nevertheless, the author is suggested to highlight some theoretical review, for example regarding the advantages and disadvantages of having former military personnel on corporate boards, etc.

I have added 1 additional paragraph to better highlight the advantages of having former military personnel on corporate boards on page literature review and hypotheses section as follow:

   “Prior research documents several types of benefits provided by the military in business. Robinson (1986) found that military officers have unlimited access to the resources and facilities of the state. They use this access to give benefits to their business partner. In general, there are two types of advantages provided by military connections to their partners in business. First is “facilitations” (Crouch, 1978; Lowry, 1996; Mietzner and Misol, 2012). In the partnership with local or Chinese businessmen, the role of military officers is to ensure that necessary licences such as export or import licences, forestry concessions, monopoly rights and so on are available for their partner. Furthermore, military officers can also assist in securing preferential financial access and government contracts. Besides administrative “facilitations”, the military also able to provides assistance such as resolution of land disputes, calming of labour unrest, relocating squatters and so on, to ensure the smooth running of the business. The second aspect is “protection” either in legal business or when illegal activities are involved.”

Please refer to page 6 for the detail (third paragraph of section 2).
Conditional Acceptance

1. Respond carefully to each point
2. Prepare a detailed response to the review comments and respond quickly
Acceptance

- Carefully make final changes requested
- Carefully review page proofs
If rejected—submit elsewhere

• Understand why it is rejected
• Go back and think about the ways the new journal is different
• Make your new version different
STEP 6: SHARING & PROMOTING
• At a conference
• For classroom teaching purposes
• For grant applications
• With our colleagues
• On personal blog or website
• On institutional repository
• On Scholarly Collaboration Network (SCN), such as Mendeley, ResearchGate, Academia.edu
• Social Media, such as Facebook, LinkedIn, Twitter
STEP 7: STARTING AGAIN ON ANOTHER TOPIC
• Go back to stage 1
• Build from your strengths: substantive, theoretical or empirical
• Publishing is a **process**, not a goal
• It is about a good communication
• Enjoy the trip
References

- https://www.elsevier.com
- http://patthomson.net/2013/05/20/seven-reasons-why-paper-are-rejected-by-journals/
- http://www.elsevier.com/authors/journal-authors/submit-your-paper#submit
- https://www.youtube.com/watch?v=g3dkRsTqdDA
- Huber, J. 2009: How to Publish in an International Journal