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**article 1070**

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**Dear Samuel PD Anantadjaya,**

**your article has been peer-reviewed and approved for publication in our journal after correcting the comments.  
Send the reviewer's comments:**

## **Recommendations**

The article «Inventory and Financial Performance Selected Publicly Listed Manufacturing Indonesian and German Companies» is timely, relevant, allows you to learn about the experience of inventory management and assess its impact on financial performance in the factoring industry. I believe that the article "Inventory and Financial Performance Selected Publicly Listed Manufacturing Indonesian and German Companies" can be recommended for publication in the journal "Finance: Theory and Practice" with the condition of finalization on the specified comments.

In commending the authors' study, the following observations should be made:

1. In the INTRODUCTION section, the authors state that 'an organisation must be able to identify its supply chain capabilities in 6 important areas: facility inventory, transportation, information, sourcing and pricing'. It talks about 6 important areas but lists 5. We recommend editing.
- 2 The authors of the article talk about the relevance of cooperation between Indonesia and Germany today, and base their research on 2013-2017, i.e. data from 6-10 years ago. It should be explained why more recent statistics were not used for the study.
3. the authors cite figure 1, but do not describe the information presented in this graph or explain it in any way.
4. Figure 1. Indonesian Manufacturing Sector Contribution to GDP, the scale is chosen so that the column corresponding to 20.2% in 2017 looks half as large as the column corresponding to 21.1% in 2015, although the difference between the figures is only 0.9 percentage points. Even more surprisingly, even the columns with the same value of 21.1% in

2013 and 2015 are not equal in height. This distorts the perception of the graph and the perception of the trends that occur in the dynamics of the indicator. We recommend that Figure 1 is presented at a more adequate scale and that the abscissa axis is not shifted too much when plotting it.

5. Similar is the case with Figure 2. The authors present a graph of the German Manufacturing Sector Contribution to GDP, but do not explain the numerical values presented on it.

6. In Figure 2 German Manufacturing Sector Contribution to GDP, the authors again distort the scale of the data so that the column with a value of 20.2% in 2013 appears to be half the column of 21.1% in 2016. The columns in 2016 and 2017, while representing the same value of 21.1%, are visually different heights. There is a clear distortion in the presentation of the numerical data.

7. Table 2 presents dissimilar measures of the financial performance of the enterprise. It would be better to show the measurement units of the indicators.

8. Both in the introduction and in the conclusion of their study, the authors cite the phrase "inventory indicators have a significant impact on financial performance because the p-value is below 5%". The meaning of which statistical criterion is not clear. Given the variety of statistical criteria, it is necessary to clarify which one they are referring to.

Regards, Irina Dovgal,  
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