

**LEMBAR  
HASIL PENILAIAN SEJAWAT SEBIDANG ATAU PEER REVIEW  
KARYA ILMIAH : JURNAL ILMIAH**

Judul Jurnal Ilmiah (Artikel) : CASH FLOW ACTIVITIES AND STOCK RETURNS IN MANUFACTURING OF INDONESIA: A MODERATING ROLE OF EARNING MANAGEMENT  
 Nama Penulis : **Dwiarso Utomo**, Imang Dapit Pamungkas  
 Jumlah Penulis : 2  
 Status Pengusul : penulis pertama/penulis ke-3/penulis korespondensi\*  
 Identitas Jurnal Ilmiah : a. Nama Jurnal : Academy of Accounting and Financial Studies Journal  
 b. Nomor ISSN : Print : 1096-3685; Online : 1528-2635  
 c. Volume, Nomor, Bulan Tahun : Volume 22, Nomor 1, 2018  
 d. Penerbit : Allied Academies  
 e. DOI artikel (jika ada) : -  
 f. Alamat web Jurnal : <https://www.abacademies.org/journals/academy-of-accounting-and-financial-studies-journal-inpress.html>  
 g. Terindeks di **Scopus, Q4, H Indeks : 5, SJR : 0,11**

Kategori Publikasi Jurnal Ilmiah (beri ✓ pada kategori yang tepat) :

- Jurnal Ilmiah Internasional/Internasional bereputasi\*  
 Jurnal Ilmiah Nasional Terakreditasi  
 Jurnal Ilmiah Nasional/ Nasional Terindeks di DOAJ, CABI, COPERNICUS\*

Hasil Penilaian *Peer Review* :

Komponen Yang Dinilai	Nilai Maksimal Jurnal Ilmiah			Nilai Akhir Yang Diperoleh	
	Internasional/ International Bereputasi*	Nasional Terakre- ditasi	Nasional/ Nasional Terindeks di DOAJ, CABI,COPERNICUS	Reviewer PTS	TIM PAK Kopertis Wilayah VI
a. Kelengkapan unsur suatu Artikel Ilmiah (10%)	0.6*3 = 1.8			1.26	
b. Ruang lingkup dan kedalaman pembahasan (30%)	0.6*9 = 5.4			5.37	
c. Kecukupan dan kemutahiran data/informasi dan metodologi (30%)	0.6*9 = 5.4			5.35	
d. Kelengkapan unsur dan kualitas penerbit (30%)	0.6*9 = 5.4			5.35	
<b>Total = (100%)</b>					
<b>Nilai Pengusul</b>	<b>18</b>			<b>17.33</b>	
Catatan penilaian artikel oleh Tim Pak Kopertis Wilayah VI :			Semarang,  Tim PAK Kopertis,  Nama : NPP./NIDN.		

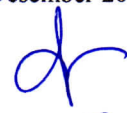
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e. Kelengkapan unsur suatu Artikel Ilmiah (10%)	0.6*3 = 1.8			0.77
f. Ruang lingkup dan kedalaman pembahasan (30%)	0.6*9 = 5.4			5.38
g. Kecukupan dan kemutakhiran data/informasi dan metodologi (30%)	0.6*9 = 5.4			5.38
h. Kelengkapan unsur dan kualitas penerbit (30%)	0.6*9 = 5.4			5.37
<b>Total = (100%)</b>				
<b>Nilai Pengusul</b>	<b>18</b>			<b>16.9</b>
Catatan penilaian artikel oleh Reviewer 1 : 1. Kelengkapan dan kesesuaian unsur : lengkap 2. Ruang lingkup dan kedalaman : detail dan jelas. 3. Kecukupan dan kemutakhiran data serta metodologi : membandingkan beberapa metode 4. Kelengkapan unsur kualitas penerbit : Terindeks di Scopus, Q4, H Indeks : 5, SJR : 0,11 5. Indikasi Plagiasi : Similarity indeks 16% 6. Kesesuaian Bidang Ilmu : sudah sesuai			Malang, 12 Desember 2018 Reviewer 1  Nama : Prof.Dr. Grahita Chandrarin,M.Si., Ak., CA NIDN : 0708126301 Unit Kerja : Universitas Merdeka Malang Jabatan Fungsional : Profesor Bidang Ilmu : Akuntansi	




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a. Kelengkapan unsur suatu Artikel Ilmiah (10%)	0.6*3 = 1.8			1.75
b. Ruang lingkup dan kedalaman pembahasan (30%)	0.6*9 = 5.4			5.36
c. Kecukupan dan kemutahiran data/informasi dan metodologi (30%)	0.6*9 = 5.4			5.32
d. Kelengkapan unsur dan kualitas penerbit (30%)	0.6*9 = 5.4			5.33
<b>Total = (100%)</b>				
<b>Nilai Pengusul</b>	<b>18</b>			<b>17.76</b>
Catatan penilaian artikel oleh Reviewer 2 : 1. Kelengkapan dan kesesuaian unsur : sesuai 2. Ruang lingkup dan kedalaman : hasil dan analisis penelitian cukup jelas 3. Kecukupan dan kemutakhiran data serta metodologi : baik 4. Kelengkapan unsur kualitas penerbit : jurnal terindeks scopus 5. Indikasi Plagiasi : 16% uji similarity dengan turnitin 6. Kesesuaian Bidang Ilmu : sesuai bidang Akuntansi			Surakarta 12 Desember 2018 Reviewer 2  Nama: Prof. Tulus Haryono, S.E., M.Ek. NIP/NIDN : 195508011981031006/0001085510 Unit Kerja : Universitas Sebelas Maret Surakarta Jabatan Fungsional : Profesor Bidang Ilmu : Manajemen Keuangan	

## Fwd: Submit Response to reviewer report Based on your revision

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CASH FLOW ACTIVITIES AND STOCK RETURNS IN MANUFACTURING OF INDONESIA

Academy of Accounting and Financial Studies Journal

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Reviewers have now commented on your paper. You will see that they are advising that you revise your manuscript. Kindly submit point-to-point response to reviewer feedback which is necessary for final QC approval.

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Reviewers' comments:

Reviewer #1: Referring to your hypothesis H2: The higher the investment cash flow of the company, the greater the value of stock returns, Your result H2 is rejected. If you divide your sample into two groups of manufacturing companies based on the size of the company (total assets), namely large companies and medium-sized companies, then the result is likely to be a difference between the two groups.

The strengthen is this topic up to date with business development in Indonesia.

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