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Your submission to the ACRN Journal of Finance and Risk Perspectives

Yahoo/Inbox



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To: lela_nwm@yahoo.com



Mon, Oct 5, 2020 at 6:07 PM



Dear Lela Nurlaela Wati,

thank you very much for your submission to the ACRN Journal of Finance and Risk Perspectives.

Your manuscript will be sent to the reviewers and we will inform you about the result in the next few weeks.
Your manuscript number is 20067, please include this number in any correspondence.

In the meantime please do not hesitate to contact us if any questions arise.

Kind regards,

Carina Forstenlechner

Editorial Assistant

ACRN Journal of Finance and Risk Perspectives

on behalf of

Prof. Othmar M Lehner

Editor in Chief

Director, ACRN Research Network



Manuscript Submission JOFRP

Type of submission:	Original Research Paper - next available edition
Title:	THE ROLE OF POLITICAL CONNECTIONS AND FAMILY OWNERSHIP IN INCREASING FIRM VALUE
Corresponding Author:	Dr. Lela Nurlaela Wati, M.M..
Email Address:	lela_nwm@yahoo.com
Your ORCID iD	0000-0001-7046-612X
I confirm that this is my original work:	Yes

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All Co-Authors and their Organisations:	Sutar, Sekolah Tinggi Ilmu Ekonomi Muhammadiyah Jakarta Muhammad Hafidzuddin, Sekolah Tinggi Ilmu Ekonomi Muhammadiyah Jakarta
Keywords:	Firm value Political connection Family ownership Blockholder
Abstract (max. 250 words):	In the face of business competition, a company strategy is needed by seeking and exploiting opportunities in the business environment, one of which is through political connections. Ownership structure plays an important role in the company to determine the performance of a company. The high concentration of family ownership has the power to reduce agency conflicts between management and stakeholders in a company. Concentrated ownership can serve as a corporate governance mechanism for better and effective monitoring of management. This study was conducted to determine empirical evidence of the effect of political connections and family ownership structure on firm value. The sample in this study were 100 samples. The data analysis used is multiple regression with panel data. The results show that there is a positive influence of political connections and family ownership structure on firm value. The results showed that the more the company had a strong political connection and was controlled by the family, the more the firm value would increase. With the influence of political connections and family-controlled ownership structures that are proven to be able to increase firm value, investors should invest in companies that are politically connected and companies controlled by families with majority ownership, because they are proven to increase firm value. However, for management to be careful about the connections they build with the Government, because political connections, aside from providing benefits, can also have a negative impact on the company's image

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Accepted	

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Mon, Dec 21, 2020 at 7:52 PM

Dear Lela Nurlaela Wati,

Thank you very much again for your revised manuscript for the ACRN Journal of Finance and Risk Perspectives.

May I please ask you to provide a cover letter that details what you have changed and your lines of thinking along these. We will then consider your improvements.

Please do not hesitate to contact me if you have any questions.

Kind regards,

Carina Forstenlechner

Manuscript Submission JOFRP

Type of submission: Original Research Paper - next available edition

Title: The Role of Political Connections and Family Ownership in Increasing Firm Value

Corresponding Author: Dr. Lela Nurlaela Wati

Email Address: lela_nwm@yahoo.com

Your ORCID iD: <https://orcid.org/0000-0001-7046-612X>

I confirm that this is my original work:	Yes
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All Co-Authors and their Organisations:	Momon, Universitas Padjadjaran Bandung Indonesia Sutar, STIE Muhammadiyah Jakarta
Keywords:	Firm value Political connection Family ownership Controlling Shareholder
Abstract (max. 250 words):	In the face of business competition, a company strategy is needed by seeking and exploiting opportunities in the business environment, one of which is through political connections. Ownership structure plays an essential role in the company to determine the firm performance. The high concentration of family ownership has the power to reduce agency conflicts between management and stakeholders in a company. Concentrated ownership can serve as corporate governance mechanism for better and effective monitoring of management. This study was conducted to determine empirical evidence of the effect of political connections and family ownership structure on firm value. The sample in this study was 390 samples of the manufacturing company. The data analysis used is moderating regression analysis. The results of this study are a positive influence of political connections and family ownership structure on firm value. The results showed that the more the company had a strong political connection and was controlled by the family, the more the firm value would increase. The interaction of political connections can strengthen the influence of family ownership on firm value. It proves that the family ownership structure plays a role in determining political connections in Indonesia, especially in manufacturing companies. The existence of empirical evidence that shows that the firm value controlled by a politically connected family is higher than companies that are not connected politically, which implies investors to invest in companies that

are politically connected and companies controlled by families with majority ownership because it is proven to increase firm value

Is this a revision of a previously submitted paper	Yes
I confirm that the style follows the APA 5th guidelines above	Yes
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Thu, Feb 4 at 1:27 PM



Dear Lela Nuriaela Wati,

thank you very much for your revised manuscript for the ACRN Journal of Finance and Risk Perspectives.

We have now received the review results, please see the editor's comment below.

Minor revisions

The paper has been much improved. However, for full publication we would need a much better substantiation of the claims in the literature. For example, in the section on the influence of family ownership structure you write "With full supervision and control, the company will improve its performance". After this text, we would expect a reference to a literature article where this is coming from. There are numerous other examples where there are some claims but no references. Please therefore go through the text and anchor all major assumptions in the literature.

We are very much looking forward to a revised version of your manuscript. Please submit it again via the online form and provide a detailed cover letter describing the changes you have made.

Please do not hesitate to contact us if any questions arise.

Kind regards,

Carina Forstenlechner

Editorial Assistant

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I confirm that this is my original work:	Yes
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Corresponding Author Organisation Address:	Street Address: Jl. Minangkabau No. 60 City: Jakarta Selatan State / Province: DKI Jakarta Postal / Zip Code: 12650 Country: Indonesia
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Yes

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Yes

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Thu, Feb 25 at 9:22 PM

Dear Lela Nurfaela Wall,

Congratulations, your Paper "The Role of Political Connections and Family Ownership in Increasing Firm Value" has been accepted for publication in the ACRN Journal of Finance and Risk Perspectives.

The journal is now in its 8th year and follows the Open-Access Gold Standard. Thus, no copyright is taken and the one-time publication fees are paid by the authors once the article is accepted.

In order to do this **please follow this link and pay the publication fee** of EUR 410,- (equals GBP 350,-) to allow further processing and publication of your article. <http://www.acrn-journals.eu/secure/>

After paying the fee we will start formatting your paper for publication in the journal and we will send you a PDF version for a final proof.

Thank you again for your submission and please do not hesitate to contact us if any questions arise.

Kind regards,

The ACRN Editorial Team

on behalf of

Prof. Othmar M Lehner

Director, ACRN Research Network

