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*Research/Review Article (10-14 pages)* (Font Calisto MT; 12)

The title should be interesting, informative, and specific according to the content of the article (Max 14 words)-Trebuchet MS 16

**First author’s name1\*, Second author2, Third author3 (Size 12-Bold)**

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2Department, Faculty, University (size 10)

3Department, Faculty, University (size 10)

*Received: 202x; Accepted: 202x*

**Abstract** (Trebuchet MS size 11)-Bold

Abstracts are summaries/extracts of scientific articles (manuscript) consisting of objectives, problem phenomena, data and methods, findings/results, conclusions, and managerial implications/ contributions. **Length between 180-200 words.** (Font Calisto MT; 10)

Keywords: 4-6 words

JEL Classification: Minimum 3 - [American Economic Association: JEL Guide (aeaweb.org)](https://www.aeaweb.org/jel/guide/jel.php)

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**1. Introduction** (Trebuchet-12)

The introduction explains three essential things in scientific articles: the phenomenon of problems, the rationality of research, and the existing business gap to justify why this research is critical for the economic and business fields. Explanations of general data, the data is increasingly conical to be more specific according to the topic of discussion. The introduction should rely on several vital references (around 5-6 recent related articles) to support the rationality of this research. The final part of the introduction is such as the problem formulation, research gap, the objectives, specific benefits of this study, and novelty (if any). (Calisto MT 11).

**2. Literature Review and Hypothesis**

This section discusses studies/reviews of journals, articles, books, and other relevant sources. Hypothesis formulation is presented in this section in the form of **in-depth elaboration** for the hypothesis argument used. The hypothesis developed must be based on standard theory and the results of previous research. It is recommended that each hypothesis be supported by at least four significant references that you use. (Calisto MT-11)

**3. Data and Method**

This section explains the data (population and sample) and the method of measuring research variables (variables description) so that they can easily replicate. In the method section, generally, some models will be used to analyze the data obtained. For example, the optimal cash flow prediction model uses the optimal cash model from Opler et al. (2019):

Cashit = α0 + β1 MTBit + β2 Sales Growthit + β3 Sizeit + β4 NWCit + β5 CapExpit + β6 Levit + β7 Divit + β8 Ageit + β9 Industriit + εit

Where: Cash = cash & cash equivalent/total assets; MTB = the market value of equity/total assets

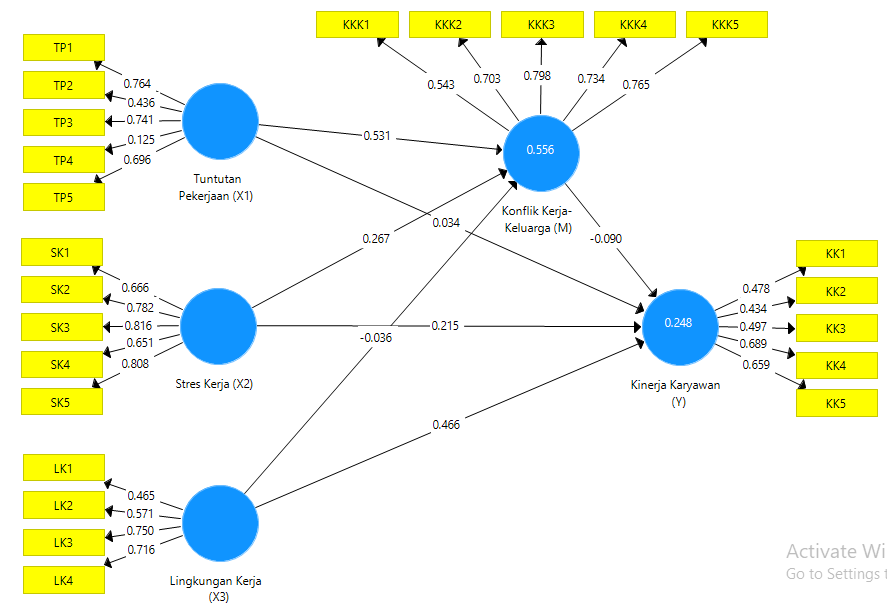
Sales Growth = salest0 - salest-1 / salest0, size is the natural log of total assets; NWC = the net working capital/total assets; Cap Exp=capital expenditure/total assets; Leverage = total debt/total assets; Dividend = a dummy 1 for those who pay dividends; Dummy 0 = for those who do not pay dividends; Age = the natural log of company age; Industry = a dummy variable

**4. Results**

They presented data analysis from the initial data testing process, descriptive analysis to the results and findings resulting from an analysis of statistical and econometric models determined in the research method. The analysis process must be continuous, structured, and systematic so that the reader understands well after each step produces the findings then discussed in statistics or econometrics first. (Calisto MT-11). (Example)

**Table 1. Results of VAR and TVA test**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | **P Value** | | | | | | |
| **2011** | **2012** | **2013** | **2014** | **2015** | **2016** | **2017** |
| Panel A: VAR | | | | | | | |
| T +/- 1 | 0,511 | 1 | 0,880 | 1 | 0,775 | 1 | 0,892 |
| T +/- 2 | 0,907 | 0,910 | 0,915 | 0,576 | 0,762 | 0,624 | 0,923 |
| Panel B: TVA | | | | | | | |
| T +/- 1 | 0,503 | 0,307 | 1 | 0,710 | 0,499 | 0,749 | 0,280 |
| T +/- 2 | 1 | 0,002\* | 0,281 | 0,245 | 0,086\*\* | 0,815 | 0,064\*\* |
| \*Significant on α = 0,05; \*\*Significant on α = 0,1 | | | | | | | |



**Figure 1. Empirical Results Model**

**5. Discussion**

Discussion is a crucial part of a scientific article where an in-depth interpretation of the results or findings of a study. The discussion should involve a dynamic process and comparison with some relevant previous studies based on specific scholarship. Discuss each finding carefully to produce representative conclusions and following the objectives of the study. This part should explore the significance of the results of the work, not repeat them. A combined Results and Discussion section is often appropriate. Avoid extensive citations and discussion of published literature. (Calisto MT-11)

**6. Conclusion**

The conclusion summarizes the results of the discussion of the results and findings of the study and managerial/policy implications. This section is the main idea of the scientific article (main idea) that is in line with the purposes of the article. Suggest the conclusion present in 3-4 paragraphs of medium size with the last paragraph is managerial implications. (Calisto MT-11)

**Recommendation**

Give advice or recommendations to parties who are relevant and related to this study. Suggestions should be specific, informative, and actionable (max 100 words). (Calisto MT-11)

**Limitations and avenue for future research**

Explain in one paragraph (max 100 words) the limitations of the article that we compiled are related to the purpose/problem, the data, and the method or design of the analysis. This article should also provide input for an avenue for future research. (Calisto MT-11)

**Funding**

Please supply all details required by any funding and grant-awarding bodies as Funding in a separate paragraph as follows:

* For single agency grants:
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**Acknowledgment**

This section is an opportunity for the author(s) to thank those who have contributed to the research and the article, such as providers of research funds (grants), institutions/individuals who provide data or analytical facilities, and experts/reviewers who provide valuable input (max 50 words).

**Competing Interests**

All relevant interests that might be seen as conflicting must be declared by the authors. Writers should explain why each conflicting interest exists. If there are no disputes, the writers should say this. The authors that submit the paper are responsible for coauthors reporting their conflicts of interest.

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Conrad, J., Wahal, S., & Xiang, J. (2015). High-frequency quoting, trading, and the efficiency of prices. Journal of Financial Economics, 116(2), 271-291. https://doi. org/10.1016/j.jfineco.2015.02.008

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**Reference to a book chapter:**

Slack, B. (2007). The terminalisation of seaports. In J. Wang, D. Olivier, T. Notteboom, & B. Slack (Eds.), *Ports, cities, and global supply chains* (pp. 41–50). Ashgate.

**Reference to a website:**

Cancer Research UK. Cancer statistics reports for the UK. (2003). http://www.cancerresearchuk.org/aboutcancer/statistics/cancerstatsreport/ Accessed 13 March 2003.

**Conference proceedings**

Saraiji, R., Harb, A., & Hamdan, M. O. (2011). Performance of LED street lights in hot environments. In K. Domke & C. A. Brebbia (Eds.), *Light in engineering, architecture and environment* (pp. 147–158). WIT Press. <https://doi.org/10.2495/LIGHT110131>

Brown, S., & Caste, V. (2004, May). *Integrated obstacle detection framework.* Paper presented at the IEEE Intelligent Vehicles Symposium, Detroit, MI.

**Thesis or dissertation**

Suwetwattanakul, C. (2010). *Developing a knowledge sharing model for the implementation of the learning organization in Thailand* (Unpublished doctoral dissertation/Thesis). Victoria University, Melbourne, Australia.

**Internet documents**

Bown, J. (2019, December 17). *How charity apps may be making us more generous*. BBC News. <https://www.bbc.com/news/business-50572939>

**Dataset:**

[dataset] Oguro, M., Imahiro, S., Saito, S., Nakashizuka, T. (2015). Mortality data for Japanese oak wilt disease and surrounding forest compositions. Mendeley Data, v1. <http://sci-hub.tw/10.17632/xwj98nb39r.1>.

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***Appendices***

If there is more than one appendix, they should be identified as A, B, etc. Formulae and equations in appendices should be given separate numbering: Eq. (A.1), Eq. (A.2), etc.; in a subsequent appendix, Eq. (B.1) and so on. Similarly, for tables and figures: Table A.1; Fig. A.1, etc.