

**Subject:** Re: Submission Article to Journal of Governance and Regulation

**From:** Olha Lytvynenko <olha.lytvynenko@virtusinterpress.org>

**Date:** 19/08/2023, 01:55

**To:** Rizka Ramayanti <rizka.ramayanti@ko2pi.org>

Dear Rizka Ramayanti,  
thank you for your email.

Please be informed that your paper is under the final stage of the double-blind peer review. I'll contact you with a reviewer's report on your paper within 2 weeks. Have a nice weekend!

Kind regards,  
Olha

On Wed, Aug 16, 2023 at 7:45 AM Rizka Ramayanti <[rizka.ramayanti@ko2pi.org](mailto:rizka.ramayanti@ko2pi.org)> wrote:

Dear Olha,

I hope this email finds you well. Some weeks ago, I had received an email from you stating that my paper would undergo a double-blind peer review for the Journal of Governance and Regulation. You had mentioned that the process would take approximately 6-7 weeks.

As the mentioned timeframe has almost approached, I was hoping to get an update regarding the status of my article and if there have been any developments.

Please let me know if there's any additional information or action required from my side.

Thank you for your continued assistance and cooperation. I appreciate it.

Have a great day!

Best regards,  
Rizka Ramayanti

On 31/05/2023 00:56, Olha Lytvynenko wrote:

Dear Rizka Ramayanti,  
thank you very much for your email.

Ok, we'll proceed with the *Journal of Governance and Regulation*.

We will arrange your paper for the double-blind peer review and will get back to you with the results and further information in about 6-7 weeks.

If you have any questions, don't hesitate to contact me.

Have a nice day!

Best regards,  
Olha

On Sat, May 27, 2023 at 4:35 AM Rizka Ramayanti <[rizka.ramayanti@ko2pi.org](mailto:rizka.ramayanti@ko2pi.org)> wrote:

Dear Olha,

Thank you very much for your prompt response and careful consideration of our manuscript. We greatly appreciate your time and valuable feedback.

While I am certain that the *Corporate & Business Strategy Review* is a prestigious journal, I regret to inform you that my university requires me to publish in a journal indexed in SJR for my academic requirements. It is due to this reason that I originally targeted the *Journal of Governance and Regulation*.

However, I noticed that the *Journal of Governance and Regulation* also falls under your esteemed publications, and it is indexed in SJR. Therefore, I kindly request your assistance to consider our manuscript for publication in this journal if it aligns with its scope and standards.

Please let me know if this could be a possibility, and if so, we would be more than happy to proceed with the necessary adjustments to suit the *Journal of Governance and Regulation's* guidelines.

I look forward to your understanding and assistance in this matter.

Thank you once again for your kind support.

Best regards,

Rizka Ramayanti

On 26/05/2023 20:31, Olha Lytvynenko wrote:

Dear Rizka Ramayanti,  
thank you very much for your submission.  
The editorial team has desk reviewed your paper and supposes that this paper is more suitable for the journal [Corporate & Business Strategy Review](#). The journal is Scopus-indexed too: <https://www.scopus.com/sourceid/21101090644>  
Please let me know if you agree to this proposal, and we'll proceed with double-blind peer review for the CBSR journal.  
I am looking forward to hearing from you.

Kind regards,  
Olha

On Thu, May 25, 2023 at 10:52 AM Rizka Ramayanti <[rizka.ramayanti@ko2pi.org](mailto:rizka.ramayanti@ko2pi.org)> wrote:

Dear Editorial Team,

I am writing to submit a manuscript titled "**Driving Sustainable Financial Management: An Investigation into the Factors Influencing the Actual Use of Apps by Indonesian MSMEs**" for consideration for publication in the *Journal of Governance and Regulation*.

In light of the rapid growth of technology, the expansion of accounting information systems has become increasingly significant. With the advent of specific software, digital generation of financial reports and records has become a reality within accounting information systems. Financial accounting applications have the potential to automate bookkeeping fully, rapidly, accurately, and comprehensively. The objective of this study is to examine the impact of Usefulness, Ease of Use, and Compliance on the Actual Use of financial apps, utilizing the technology acceptance model (TAM) as a methodological framework.

To gather data, an online survey was conducted using Google Forms, with a research sample of 123 participants consisting of Indonesian micro, small, and medium-sized companies (MSMEs). The study employed a structural equation model (SEM) for analysis. The findings of this investigation reveal that Ease of Use and Compliance have a favorable and significant impact on the actual use of financial applications. Additionally, it was observed that Usefulness has a positive effect on financial outcomes but does not directly influence the real-world use of the applications. Consequently, these findings shed light on the importance of MSME perspectives regarding the adoption of financial reports apps. Moreover, the research concludes with insights that have the potential to significantly influence the application of financial reports and pave the way for a sustainable future.

Considering the focus of the Journal of Governance and Regulation on interdisciplinary research in the field of governance and regulation, we believe our manuscript aligns well with the journal's scope. The study contributes to the literature by investigating the factors influencing the adoption of financial apps among Indonesian MSMEs, providing valuable insights into the implementation and utilization of accounting information systems in this context.

We have carefully reviewed the submission guidelines provided by the journal and confirm that this manuscript is an original work that has not been published elsewhere. We also declare that there are no conflicts of interest associated with this research.

Thank you for considering our submission. We look forward to receiving your feedback and are available to address any queries or concerns you may have.

Sincerely,  
Rizka Ramayanti  
Universitas Trilogi, Jakarta, Indonesia



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**Olha Lytvynenko**

Senior Managing Editor, Managing Editor of the journals "Corporate Ownership and Control", "Journal of Governance and Regulation", "Risk Governance and Control: Financial Markets & Institutions", and "Corporate & Business Strategy Review"

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**Subject:** Re: Fwd: Reviewer's report\_Journal of Governance and Regulation  
**From:** Olha Lytvynenko <olha.lytvynenko@virtusinterpress.org>  
**Date:** 02/09/2023, 03:45  
**To:** Rizka Ramayanti <rizka.ramayanti@ko2pi.org>

Dear Rizka,  
thank you for your response and the provided revised paper.  
The editorial team is analyzing it, and I'll come back to you with the decision of the editorial team within a few weeks.  
Have a nice day!

Kind regards,  
Olha

On Wed, Aug 30, 2023 at 7:45 AM Rizka Ramayanti <[rizka.ramayanti@ko2pi.org](mailto:rizka.ramayanti@ko2pi.org)> wrote:

Dear Olha,

Thank you for patience, here i send revision article. Thank you.

Best Regards

Rizka

On 29/08/2023 23:06, Olha Lytvynenko wrote:

Dear Rizka Ramayanti,  
I am resending my previous email just in case you haven't received it.  
*Please kindly confirm the receipt of this email.*

Kind regards,  
Olha

----- Forwarded message -----

**From:** Olha Lytvynenko <[olha.lytvynenko@virtusinterpress.org](mailto:olha.lytvynenko@virtusinterpress.org)>  
**Date:** Fri, Aug 25, 2023 at 10:19 AM  
**Subject:** Reviewer's report\_Journal of Governance and Regulation  
**To:** Rizka Ramayanti <[rizka.ramayanti@ko2pi.org](mailto:rizka.ramayanti@ko2pi.org)>

Dear Rizka Ramayanti,  
please find the reviewer's report and the editorial note attached below. The paper "*Driving Sustainable Financial Management: An Investigation into the Factors Influencing the Actual Use of Apps by Indonesian MSMEs*" requires certain adjustments before it can be accepted.

Please be so kind as to address the comments provided by the reviewer and the editorial team and to send your revised manuscript by **September 8**.

Please mark the introduced changes in the manuscript (with some colour, if possible) or please provide a table/a letter to the reviewer that includes information how the reviewer's comments were

addressed.

In the attachment, you may also find the detailed instruction regarding CRediT-taxonomy.

If you have any questions, please let me know.

*Please kindly confirm the receipt of this email.*

Kind regards,  
Olha

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**Olha Lytvynenko**

Senior Managing Editor, Managing Editor of the journals "Corporate Ownership and Control", "Journal of Governance and Regulation", "Risk Governance and Control: Financial Markets & Institutions", and "Corporate & Business Strategy Review"

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## Editorial Note

- 1) The editorial team of the journal suggests to use the following title of the article: “*Driving Sustainable Financial Management: An Investigation of Factors Influencing the Use of Digital Technologies by MSMEs*” in order to increase the readability of your paper and the citation rate.
- 2) Please add at least 3 JEL classification codes for your research. You can use the link: <https://www.aeaweb.org/jel/guide/jel.php>
- 3) It is preferable that the „Abstract” contains 1-2 in-text citations of the sources mentioned in the list of references that the research is based on or that the research contributes to.
- 4) The paper should be divided into clearly defined and numbered structural parts (1. Introduction, 2. Literature review, 3. Research Methodology, 4. Results, 5. Discussion, 6. Conclusion.); each subsection should be numerated as well. Please, adjust your titles of the sections.
- 5) In the Introduction, is it recommended to indicate literature gap(s), research aim(s) and question(s), the theoretical/conceptual framework applied, relevance and significance of the study, research methodology used, main findings/contributions.
- 6) In the “Introduction” section please add one more paragraph describing in detail the general structure of the paper. (e.g. *The structure of this paper is as follows. Section 2 reviews the relevant literature. Section 3 analyses the methodology that has been used to conduct empirical research on...*)
- 7) As for the section “Literature Review”, it is important to add a few more references of the recent years (2019-2023) in order to make the paper more citable.
- 8) “Research Methodology” section should also contain description of alternative methods that would be suitable for conducting the research.
- 9) We recommend splitting up the section “Methods” into two different parts: “Research methodology” and “Results”.
- 10) It is necessary to add the “Conclusion” section and to present there the main findings of the paper, implications of the results, limitations of the research and perspectives for the future research. You may transform the current section “Implications” into “Conclusion”.
- 11) Please compose the “Conclusion” as a whole section, don’t include subsections therein. It will enhance the readability of the manuscript.
- 12) The list of references and all the in-text citations should be formatted in APA style:
  - For journals:  
Author, A. A., Author, B. B., & Author, C. C. (Year). Title of article. *Title of Periodical, volume number* (issue number), pages. <https://doi.org/xx.xxx/yyyy>
  - For books:  
Author, A. A. (Year of publication). *Title of work: Capital letter also for subtitle*. Publisher.
  - For electronic sources:  
Author, A. A., & Author, B. B. (Date of publication). *Title of article*. Publisher/Website. Retrieved from <http://www.someaddress.com/full/url/>
- 13) You are suggested to add a few more references of last 5 years (2019-2023). It would positively influence paper’s citation. You may use this set of paper collections to add some more references: <https://virtusinterpress.org/A-set-of-updated-thematic-paper-collections-from-Virtus-Interpress.html>

14) Please make sure that all the references cited in the paper are included in the reference list and all the sources in the reference list are properly cited in the paper.

15) You should cite publications in the text using the first author's last name (Adams, 2006), or both names for works by two authors (Adams and Brown, 2006), or the first author's last name followed by "et al." for works by multiple authors (Adams et al., 2006).

16) The paper requires English proofreading (language and typos) so that your paper may be read and cited by a wide audience of readers throughout the world.

If you want the team of Virtus Interpress to do English proofreading of your paper, you may order this service at a moderate fee (90 EURO). We'll do this work professionally, qualitatively and within a short period of time (up to one week).

17) In order to facilitate the transparency of the authors' contribution, since June 2019 Virtus Interpress approves a decision about the [Contributor Role Taxonomy](#) (CRediT). Doing so, we ask our authors to use this taxonomy when providing an Author Contributions section for research papers. The detailed instruction could be found in the file (CRediT-taxonomy) attached.



## Reviewer's Report

<b>Journal:</b>	Journal of Governance and Regulation		
<b>Title of the paper:</b>	Driving Sustainable Financial Management: An Investigation into the Factors Influencing the Actual Use of Apps by Indonesian MSMEs.		
<b>Date of the Review completion:</b>	25 August 2023		
<b>Please choose options that can characterize the paper:</b>			
<b>Originality and importance</b> of the paper to the field of research:	High		
<b>The structure</b> of the paper:	Is easy to follow and understand		
<b>Please tick relevant for the abstract</b>	The abstract provides an accurate summary of the manuscript (including aim, methods, key results and relevance of the study)	<input checked="" type="checkbox"/> yes	<input type="checkbox"/> no
	The abstract contains unnecessary information (please explain) <i>The abstract is succinct and adheres to the essential details without incorporating irrelevant information.</i>	<input type="checkbox"/> yes	<input checked="" type="checkbox"/> no
	Is the abstract of appropriate size? (150-200 words)	<input checked="" type="checkbox"/> yes	<input type="checkbox"/> no
<b>Please tick relevant for the introduction</b>	Does the introduction identify the purpose of the paper or hypothesis and set the paper within the broader research perspective? <i>The introduction effectively establishes the context for the subject matter, while the abstract enhances this by presenting a concise hypothesis and objective.</i>	<input checked="" type="checkbox"/> yes	<input type="checkbox"/> no
	The introduction puts the rest of the paper into perspective (explains paper's structure) <i>This introduction provides an overview into the content that will be covered in the following sections of the paper.</i>	<input checked="" type="checkbox"/> yes	<input type="checkbox"/> no
<b>Methods</b> used in the paper:	Suit the aim of the research		
	Does the methodology part allow replicating or reproducing results (to check them or to perform a similar study)?	<input checked="" type="checkbox"/> yes	<input type="checkbox"/> no
	If empirical study: is the sample size large enough and was selected in an appropriate way (leave blank if not acceptable)?	<input checked="" type="checkbox"/> yes	<input type="checkbox"/> no
<b>Results and discussion:</b>	Are the interpretations provided by the author(s) supported by the findings obtained in the study?	<input checked="" type="checkbox"/> yes	<input type="checkbox"/> no
Are there any <b>figures or tables</b> that have to be corrected / deleted?	No, everything is fine		
	Are the figures and/or tables clear and you can understand their essence?	<input checked="" type="checkbox"/> yes	<input type="checkbox"/> no
<b>Conclusions:</b>	Explain main findings of the paper and are formulated correctly		
	Conclusions are supported by the findings, analysis and interpretations of the author(s)	<input checked="" type="checkbox"/> yes	<input type="checkbox"/> no
	Does the conclusion section repeat the abstract of the paper?	<input checked="" type="checkbox"/> yes	<input type="checkbox"/> no
<b>References</b>	Are all references in the list used in the paper?	<input checked="" type="checkbox"/> yes	<input type="checkbox"/> no
	Are the number, relevance and "age" of the citations appropriate?	<input checked="" type="checkbox"/> yes	<input type="checkbox"/> no
<b>Language</b> of the paper:	Is adequate (small mistakes)		
<b>Length of the paper:</b>	Is appropriate		
<b>What is your main verdict?</b>	Accept paper with the changes that should be made by the author/authors		
<b>Field for the comments of the reviewer:</b>			

## **1. Introduction:**

### Strengths:

- This study successfully fills a gap in the literature by highlighting the need for research into financial reporting software designed specifically for MSMEs.

### Suggestions for Improvement:

- The gravity of the issue could be further emphasized by including quantitative facts or concrete examples in the introductory section.

## **2. Methods of Research:**

### Strengths:

- The essay presents a systematic study framework, lending credibility to its results.

### Suggestions for Improvement:

- More information on the sample size, methods of data collection, and statistical analysis used would be helpful.
- A better grasp of the context could be achieved with the provision of demographic details of the sample, such as age, sort of company, organization size, and duration of operation.

## **3. The Implications**

### Strengths:

- An in-depth discussion of the theoretical, managerial, and policy consequences increases the section's relevance to a wide audience.
- The research's relevance is made clear by the clear separation of theoretical and managerial consequences.
- New insight can be gained by focusing on the government's role and the knock-on effects of financial reporting applications on policy objectives.

### Suggestions for Improvement:

- It would be helpful to have more precision and cut out any unnecessary repetition, especially in the managerial implications.
- Some of the claims made, including the necessity of simple financial software, are overly general. Adding in some well-grounded examples from the research would make the part that much more substantial.

## **4. Future Prospects and Limitations:**

### Strengths:

- The study is a model of academic honesty since the authors were honest about the study's limitations, such as those related to sample size and the potential for bias in the data.
- It is beneficial to the academic conversation and the potential for new discoveries to propose concrete directions for follow-up studies.

### Suggestions for Improvement:

- A more complete picture may be provided to readers if they are made aware of the potential effects of these restrictions on the findings.

## **5. Overall Assessment:**

### Strengths:

- Given the advent of digitization in the financial sphere, the paper strikes a balance between current relevance and scholarly depth.
- From posing research questions to outlining consequences and potential future directions, the organization and depth of the report is impressive.

### Suggestions for Improvement:

- The text is clearly well-researched, however there are few spots where further detail or accuracy would be welcome.
- The story's impact could be enhanced by cutting out unnecessary repetition.

## **Ending Remarks:**

- This manuscript makes a significant contribution to the ongoing conversation about financial reporting software, especially as it relates to micro, small, and medium-sized enterprises. It has the potential to become a central resource for academics and business people alike with some careful editing and expansion in key areas.

**Subject:** Re: Your paper may be accepted\_Virtus Interpress  
**From:** Olha Lytvynenko <olha.lytvynenko@virtusinterpress.org>  
**Date:** 25/09/2023, 18:53  
**To:** Rizka Ramayanti <rizka.ramayanti@ko2pi.org>

Dear Rizka,  
thank you for your final decision and response.  
In such a case, I'll send you the acceptance letter in a few weeks.

Kind regards,  
Olha

On Thu, Sep 21, 2023 at 2:00 PM Rizka Ramayanti <[rizka.ramayanti@ko2pi.org](mailto:rizka.ramayanti@ko2pi.org)> wrote:

Dear Olha,

Thank you for your kind attention, I still prefer to *Journal of Governance and Regulation*. Thank you and waiting for acceptance and invoice.

Best Regards

Rizka

On 21/09/2023 16:44, Olha Lytvynenko wrote:

Dear Rizka,  
thank you for your reply.

In case you need a Scopus-indexed journal, the editorial team would like to propose you two publication options:

1) The journal [Corporate & Business Strategy Review](#), that is Scopus-indexed. In this case, your paper may be published January-February 2024.

2) The *Journal of Governance and Regulation*. In this case, your paper may be published in summer 2024.

Please let me know your final decision so that we may send you the corresponding acceptance letter for your paper and the link for payment.

Kind regards,  
Olha

On Thu, Sep 21, 2023 at 4:34 AM Rizka Ramayanti <[rizka.ramayanti@ko2pi.org](mailto:rizka.ramayanti@ko2pi.org)> wrote:

Dear Olha,

I choose *Journal of Governance and Regulation*, and we agree for publishing summer 2024.  
Thank you.

Best Regards

Rizka

On 19/09/2023 18:12, Olha Lytvynenko wrote:

Dear Rizka Ramayanti,  
thank you for sending the final revised version of your manuscript "*Driving Sustainable Financial Management: An Investigation of Factors Influencing the Use of Digital Technologies by MSMEs*". I appreciate your attention in addressing the report's comments. The final revisions of your paper are acceptable.

In this regard, the editorial team would like to propose you to publish your paper in the journal [Corporate Governance and Sustainability Review](#). The topic of your paper is perfectly suitable for this journal. The journal isn't currently Scopus-indexed, however it is ABDC-ranked. In this case, your paper may be published within a few weeks.

In case you still choose the *Journal of Governance and Regulation*, your paper may only be published in summer 2024. So, the editorial team highly recommends you to consider the CGSR journal.

Please let me know if you agree to this proposal, and I'll send you an acceptance letter and a link for payment..

I am looking forward to hearing from you.

Kind regards,  
Olha

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**Olha Lytvynenko**

Senior Managing Editor, Managing Editor of the journals "Corporate Ownership and Control", "Journal of Governance and Regulation", "Risk Governance and Control: Financial Markets & Institutions", and "Corporate & Business Strategy Review"

[olha.lytvynenko@virtusinterpress.org](mailto:olha.lytvynenko@virtusinterpress.org)

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**Olha Lytvynenko**

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