MAN PUBLISHING INSTITUTE
Journal Website

Article history:
Received 14 April 2024
Revised 20 June 2024
Accepted 28 June 2024
Published online 01 July 2024

International Journal of Innovation Management and Organizational Behavior

Open Peer-Review Report

E-ISSN: 3041-8992

Examining the Impact of Company Size, Ownership Structure, Liquidity, and Industry Type on Continuous Innovation Capability in Companies Listed on the Tehran Stock Exchange

Mahdieh. Rajabi Sarkhoni[1], Morteza. Bavaghar[2*], Mohammad Hossein. Ranjbar[3], Saeed. Moradpour[2]

[1] PhD Student in Accounting, Faculty of Humanities, Bandar Abbas Branch, Islamic Azad University, Bandar Abbas, Iran
[2] Assistant Professor, Department of Accounting & Finance Management, Faculty of Humanities, Bandar Abbas Branch, Islamic Azad University, Bandar Abbas, Iran
[3] Associate Professor, Department of Accounting and Finance, Faculty of Humanities, Bandar Abbas Branch, Islamic Azad University, Bandar Abbas, Iran

*** Corresponding author email address**: bavagharmorteza@gmail.com

Editor	Reviewers
Florence DiGennaro Reed Professor in the Department of Applied Behavioral Science, University of Kansas, US fdreed@ku.edu	**Reviewer 1:** Lourdes Atiaja Atiaja Universidad de las Fuerzas Armadas ESPE, Ecuador. Email: natiaja@espe.edu.ec **Reviewer 2:** Marco Yamba-Yugsi Unidad Académica de Posgrado, Universidad Católica de Cuenca, Azuay 010101, Ecuador Email: marco.yamba@ucacue.edu.ec

1. Round 1

1.1. Reviewer 1

Reviewer:

The definition of innovation provided appears somewhat broad. Consider refining the definition to focus on the specific aspects of innovation relevant to the study, such as "continuous innovation capability" in the context of organizational behavior.

The sentence "Innovation is vital as shown in previous research for enhancing product superiority, competitiveness, profitability, and efficiency" could benefit from more specific citations. Provide empirical studies that support these claims to strengthen the argument.

The operational definitions of variables are provided, but the description of "PATENT" as a measure of innovation could be expanded. Consider discussing alternative innovation metrics and justifying the choice of patents as the primary indicator.

The table presents the estimated coefficients and T-statistics, but it would be beneficial to include confidence intervals for these estimates. Confidence intervals would provide additional insight into the precision of the estimated effects.

The discussion on ownership structure's impact on innovation could be expanded by considering different ownership types (e.g., institutional, managerial) and how these might differently influence innovation outcomes.

Authors revised the manuscript and uploaded the new document.

1.2. Reviewer 2

Reviewer:

The distinction between company size and its impact on innovation is noted, but the discussion would be enhanced by addressing potential counterarguments. For instance, smaller firms might be more agile in innovation despite having fewer resources.

The article mentions the use of panel data from 2011 to 2022 but does not clarify why this specific period was chosen. It would be helpful to explain the rationale behind selecting this time frame, particularly considering economic or industry-specific trends during these years.

The study uses purposive sampling, which might introduce bias. It is recommended to discuss the limitations of this sampling method and how it might affect the generalizability of the results.

The R^2 value of 0.79 indicates a good fit, but the discussion would be more robust if potential model overfitting were addressed. Consider running and reporting cross-validation to ensure the model's generalizability.

The article states that the "company size has a positive and significant effect on companies' sustainable innovation capability." This conclusion could be supported by discussing the potential mechanisms behind this relationship, such as the role of R&D investment.

The claim that "stock liquidity has a positive and significant impact on companies' sustainable innovation capability" is supported by the data, but it would be insightful to discuss any potential endogeneity issues, such as reverse causality.

The statement "The larger the company, the greater its impact on innovation" could benefit from nuance. Consider discussing how this relationship might vary across different industries or under different economic conditions.

The limitations of the study are acknowledged, but the article could improve by proposing specific strategies for future research to address these limitations. For example, suggesting the use of longitudinal data to capture innovation dynamics over time would be beneficial.

Authors revised the manuscript and uploaded the new document.

2. Revised

Editor's decision after revisions: Accepted.
Editor in Chief's decision: Accepted.

IJIMOB
E-ISSN: 3041-8992