

Review Form 1.6

Journal Name:	Asian Journal of Economics, Business and Accounting
Manuscript Number:	Ms_AJEBA_93203
Title of the Manuscript:	Corporate Mergers, Acquisitions and Value Creation of Firms in Nigeria
Type of the Article	

General guideline for Peer Review process:

This journal's peer review policy states that **NO** manuscript should be rejected only on the basis of '**lack of Novelty**', provided the manuscript is scientifically robust and technically sound. To know the complete guideline for Peer Review process, reviewers are requested to visit this link:

(<https://www.journalajebo.com/index.php/AJEBA/editorial-policy>)

PART 1: Review Comments

	Reviewer's comment	Author's comment (if agreed with reviewer, correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)
Compulsory REVISION comments	<p>First of all, I would like to congratulate authors for the present paper. This is a very interesting research and it has a huge potential.</p> <p>However, there are some major aspects that must be revised.</p> <p>There are English mistakes (I corrected some in the text) but all the text must be revised.</p> <p>There are long paragraphs with any reference to the authors that stated the idea. This must be corrected. For example, in the Introduction paragraphs number 2 and 3 have no reference.</p> <p>The study case is very interesting, but all the acronyms must be explained.</p> <p>Most important: the text is based in very old references. Although they are important, it is imperative to complement almost all of them with recent ones (preferably from 2021 and 2022).</p> <p>An example of this is the following sentence: "A long term decline in shareholder wealth of a merger and acquisition can term the combination process to be a failure (Pike & Neale, 2006)". There is no doubt about this, but in 2022 is the situation the same? Authors must seek this.</p> <p>Section 2 is "Literature Review (not reviews).</p> <p>Regarding the sample, authors have chosen seven banks representing 28% of Banks in Nigeria which were chosen randomly because all the banks has equal chances of been selected. The banks include: Access Bank, Zenith Bank, Sterling Bank, UBA, GTB, Diamond Bank, FCMB. They were chosen using a simple random sampling method. Nothing is explained about any bank and their importance in terms of deposits or profits and this is quite important because we can not simply say they are all the same. After all, are all these banks state banks or are some private? Something more should be said about them.</p> <p>Conclusions must be more detailed and authors may add a "managerial implication" from their conclusions.</p>	
Minor REVISION comments		
Optional/General comments		

PART 2:

	Reviewer's comment	Author's comment (if agreed with reviewer, correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)
Are there ethical issues in this manuscript?	(If yes, Kindly please write down the ethical issues here in details)	

Reviewer Details:

Name:	Eduardo Moraes Sarmento
Department, University & Country	Lisbon School of Economics & Management, Lisbon University, Portugal