

Review Form 1.7

Journal Name:	Asian Journal of Economics, Business and Accounting
Manuscript Number:	Ms_AJEBA_119565
Title of the Manuscript:	Signaling Theory in Action: How Dividends Affect Shareholder Investment Decisions in Nigerian Deposit Money Banks
Type of the Article	Original Research 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:

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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)
<p>Compulsory REVISION comments</p> <p>1. Is the manuscript important for scientific community? (Please write few sentences on this manuscript)</p> <p>2. Is the title of the article suitable? (If not please suggest an alternative title)</p> <p>3. Is the abstract of the article comprehensive?</p> <p>4. Are subsections and structure of the manuscript appropriate?</p> <p>5. Do you think the manuscript is scientifically correct?</p> <p>6. Are the references sufficient and recent? If you have suggestion of additional references, please mention in the review form.</p> <p><u>(Apart from above mentioned 6 points, reviewers are free to provide additional suggestions/comments)</u></p>	<p>1.OK</p> <p>2. Ok</p> <p>3. Adjust to pointed suggestion.</p> <p>4.Ok, just insert an item relating to the historical comparison to check which banks</p> <p>5. Ok.</p> <p>5. There was a lack of greater emphasis on the statistical part, so I suggest including this in the methodology</p> <p>(In addition to the 6 points mentioned above, reviewers are free to provide additional suggestions/comments)</p> <p>As for the article, I suggest the following adjustments:</p> <p>presented a correlation for investors to invest resources from the perspective of dividends. First, it would also be necessary to check whether these banks always had a policy of distributing dividends, or whether there was a time when they did not do this to the detriment of losses. Also identify whether the bank adopts a compensation plan with the creation of a capital reserve to be able to compensate shareholders for losses if they occur. This was not noted in the article.</p> <p>I believe it is relevant given that investors want security, profitability and return on invested capital.</p> <p>It is one thing for the study to point out that investors are looking for dividends, it is another to identify policies that maintain and enable, even in the event of unforeseen events on the part of banks, a compensating minimum dividend. The minimum expected by someone who invested their money and wants to have a return on the capital or part of it.</p> <p>The suggestion now is, in addition to this first, to identify which of these banks have created capital reserves in their PL, to compensate these shareholders.</p> <p>Otherwise, the article is good, but it needs to deepen this justification, pointing out solutions on the part of banks to increase customer loyalty.</p>	
<p>Minor REVISION comments</p> <p>1. Is language/English quality of the article suitable for scholarly communications?</p>	<p>ok</p>	
<p>Optional/General comments</p>	<p>N/a</p>	

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PART 2:

	Reviewer's comment	Author's comment <i>(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)</i>
Are there ethical issues in this manuscript?	<i>(If yes, Kindly please write down the ethical issues here in details)</i>	

Reviewer Details:

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