

Review Form 1.8

Journal Name:	Asian Journal of Economics, Business and Accounting
Manuscript Number:	Ms_AJEBA_120173
Title of the Manuscript:	Improving MSMEs Performance through Human Capital, Financial Literacy and Competitive Advantage
Type of the Article	Original Research Article

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PART 1: Review Comments

Compulsory REVISION comments	Reviewer's comment	Author's Feedback (Please correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)
<p>Is the manuscript important for scientific community? (Please write few sentences regarding this manuscript to justify your answer)</p>	<p>Yes, this manuscript is important for the scientific community, particularly for researchers and policymakers focusing on micro, small, and medium enterprises (MSMEs). It provides valuable insights into how human capital and financial literacy impact MSME performance, with competitive advantage as a mediating factor. The study's findings contribute to the existing literature by highlighting the significant role of human capital and competitive advantage in enhancing MSME performance, while challenging the assumed importance of financial literacy in this context. This research can inform strategies for MSME development, guiding interventions to strengthen human capital and competitive capabilities, thereby promoting economic growth and sustainability in similar regions.</p>	
<p>Is the title of the article suitable? (If not please suggest an alternative title)</p>	<p>The current title "Improving MSMEs Performance through Human Capital, Financial Literacy and Competitive Advantage" is suitable as it clearly conveys the main focus of the study, but it can be made more precise. An alternative title could be: "The Impact of Human Capital, Financial Literacy, and Competitive Advantage on MSME Performance"</p>	
<p>Is the abstract of the article comprehensive?</p>	<p>Yes, the abstract of the article is comprehensive as it covers all the key elements of the study: the aims, study design, methodology, results, and conclusion. It provides a clear and concise summary of the research, making it easy for readers to understand the study's purpose, methods, and findings. However, for further clarity and precision, minor adjustments could be made to enhance readability and coherence.</p>	
<p>Are subsections and structure of the manuscript appropriate?</p>	<p>Yes, the subsections and structure of the manuscript are appropriate. Overall, the manuscript is well-organized and follows a clear, logical structure, making it easy for readers to follow the research process and understand the findings</p>	
<p>Do you think the manuscript is scientifically correct? (Please write few sentences regarding this manuscript to justify your answer)</p>	<p>Based on the detailed analysis provided in the manuscript, including the clear articulation of research objectives, rigorous methodology, comprehensive data analysis, and interpretation of results, it appears scientifically sound. The manuscript adheres to established research standards by employing appropriate statistical tests (such as validity, reliability, and hypothesis testing) and referencing relevant literature to support its findings. Moreover, the structured presentation of results and discussion of their implications further enhances the manuscript's scientific credibility. Overall, the manuscript demonstrates a robust approach to investigating the relationships between human capital, financial literacy, competitive advantage, and MSME performance, contributing effectively to the scientific discourse in its field.</p>	
<p>Are the references sufficient and recent? If you have suggestion of additional references, please mention in the review form.</p>	<p>Here are some specific suggestions for additional references that could strengthen the literature review on MSMEs and financial literacy:</p> <ol style="list-style-type: none"> 1. Financial Literacy and MSME Performance: <ul style="list-style-type: none"> ○ Syarifah, I., Mawardi, M. K., & Iqbal, M. (2020). The Influence of Human Capital on Market Orientation and MSME Performance. <i>Journal of Economics and Business</i>, 23(1), 69–96. Link ○ Hamidah, N., Prihatni, R., & Ulupui, I. (2020). The Effect of Financial Literacy, Fintech (Financial Technology), and Intellectual Capital on the Performance of MSMEs in Depok City, West Java. <i>Journal of Social Science</i>, 1(4), 152–158. Link ○ Febriana, S. N., & Sulhan, M. (2021). The Influence of Financial Inclusion and Financial Literacy on MSME Performance during the COVID-19 Pandemic: A Case Study of Malang Regency MSMEs. <i>Competitive Journal</i>, 16(2), 59–69. Link 2. Intellectual Capital and MSME Performance: <ul style="list-style-type: none"> ○ Innayah, M. N., Pratama, B. C., & Hanafi, M. M. (2020). The Effect of Intellectual Capital towards Firm Performance and Risk with Board Diversity as a Moderating Variable: Study in ASEAN Banking Firms. <i>Journal of Management Dynamics</i>, 11(1), 27–38. Link ○ Rosita, Susanto, H., Kusasih, I. A. K. R., Wulandari, A., & Ardi, R. P. (2023). The Role of Intellectual Capital in the Competitive Advantage of MSMEs through Acquisition of Resources: Study of Souvenir MSMEs in Solo Raya. <i>Ekobis: Journal of Management and Accounting</i> 	

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	<p><i>Science</i>, 11(2), 244–258. Link</p> <p>3. Financial Inclusion and MSMEs:</p> <ul style="list-style-type: none"> ○ Febriana, S. N., & Sulhan, M. (2021). The Influence of Financial Inclusion and Financial Literacy on MSME Performance during the COVID-19 Pandemic: A Case Study of Malang Regency MSMEs. <i>Competitive Journal</i>, 16(2), 59–69. Link ○ Fitriandy, A. L., & Anam, A. K. (2022). The Influence of Financial Management, Financial Technology, and Social Capital on MSME Performance. <i>Journal of Management Recognition</i>, 6(2), 66–77. Link <p>These references cover various aspects such as financial literacy, intellectual capital, and financial inclusion, which are crucial for understanding the dynamics affecting MSME performance.</p>	
<p>Minor REVISION comments</p> <p>Is language/English quality of the article suitable for scholarly communications?</p>	<p>The English language quality of the article appears adequate for scholarly communication. However, there are some areas where minor revisions could enhance clarity and readability, such as ensuring consistent use of tense throughout the manuscript and refining sentence structures for smoother flow.</p>	
<p>Optional/General comments</p>		

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

Reviewer Details:

Name:	Jonida Bushi
Department, University & Country	University of Tirana, Albania