

Review Form 1.7

Journal Name:	Asian Journal of Economics, Business and Accounting
Manuscript Number:	Ms_AJEBA_114401
Title of the Manuscript:	Corporate Governance and Performance of Listed Firms in Nigeria
Type of the Article	

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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> <ol style="list-style-type: none"> 1. Is the manuscript important for scientific community? (Please write few sentences on this manuscript) 2. Is the title of the article suitable? (If not please suggest an alternative title) 3. Is the abstract of the article comprehensive? 4. Are subsections and structure of the manuscript appropriate? 5. Do you think the manuscript is scientifically correct? 6. Are the references sufficient and recent? If you have suggestion of additional references, please mention in the review form. <p><u>(Apart from above mentioned 6 points, reviewers are free to provide additional suggestions/comments)</u></p>	<ol style="list-style-type: none"> 1. Is the manuscript important for scientific community? This manuscript examines the relationship between corporate governance mechanisms and firm performance in listed companies in Nigeria. The research provides empirical evidence on how board size and proportion of non-executive directors' impact measures of financial performance like return on assets. The study is important as it adds to the limited evidence on corporate governance effectiveness in emerging markets like Nigeria. 2. Is the title of the article suitable? Yes, the title "Corporate Governance and Performance of Listed Firms in Nigeria" clearly reflects the content and focus of the study. It is concise and appropriate. 3. Is the abstract of the article comprehensive? Yes, the abstract summarizes the key sections of the paper including background, objectives, methodology, results, and conclusions. It provides a good overview of the study. 4. Are subsections and structure of the manuscript appropriate? Yes, the manuscript follows the standard IMRD structure. The sections progress logically from introduction to conclusions. The content in each section is adequate and complete. 5. Do you think the manuscript is scientifically correct? Overall the research methodology is scientifically sound. The data sources are reliable, statistical techniques are appropriate, and the results have scientific merit. 6. Are the references sufficient and recent? If you have suggestion of additional references, please mention in the review form. The number of references is sufficient and most cited works are published in the last 5 years indicating recency. References related to the Nigerian context could be further added. PLEASE also add the following references: Li, S., Gao, D., & Hui, X. (2021). Corporate governance, agency costs, and corporate sustainable development: a mediating effect analysis. <i>Discrete Dynamics in Nature and Society</i>, 2021, 1-15. Gao, D., Wong, C. W., & Lai, K. H. (2023). Development of Ecosystem for Corporate Green Innovation: Resource Dependency Theory Perspective. <i>Sustainability</i>, 15(6), 5450. Gao, D., Li, S., & Guo, C. (2023). Top management team career experience heterogeneity, digital transformation, and the corporate green innovation: a moderated mediation analysis. <i>Frontiers in Psychology</i>, 14, 1276812. 7. Please also try operating returns (EBIT/TA) and tell us the results. Given that your paper is about capital structure, note that ROE and ROA both have interest rates deducted from them, and thus the performance measures are directly affected by interest rates, which means that debt effects are on both sides of the equation. 8. The sample size is small with only 10 firms. Future studies could examine a larger sample. 9. Literature chapters need to be rewritten and the structure of the writing: the thesis needs one or two theories as a foundation on which to develop hypothesis development, and Corporate Governance, Board Size, Non-Executive Directors, Firm Performance, Return on Assets, Corporate Governance and Firm Performance and Empirical Review should be categorized under hypothesis development. 10. Papers need to fully consider endogeneity and robustness. 11. I suggest that the authors can add some heterogeneity analysis such as that of corporate ownership to increase the contribution of the paper, while the discussion and conclusion chapters should be written with emphasis as important parts of the manuscript. 	

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Minor REVISION comments		
1. Is language/English quality of the article suitable for scholarly communications?	The manuscript contains some grammatical and spelling errors, and I would like to be able to proofread and revise the paper	
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?	<i>(If yes, Kindly please write down the ethical issues here in details)</i>	

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