

### Review Form 3

Journal Name:	<a href="#">Asian Journal of Economics, Business and Accounting</a>
Manuscript Number:	Ms_AJEBA_124293
Title of the Manuscript:	ENVIRONMENTAL SUSTAINABILITY DISCLOSURE AND MARKET PERFORMANCE OF LISTED CONSUMER GOODS FIRMS IN NIGERIA
Type of the Article	

#### **General guidelines for the 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 guidelines for the Peer Review process, reviewers are requested to visit this link:

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**PART 1: Review Comments**

<b>Compulsory</b> REVISION comments	Reviewer's comment	Author's Feedback <i>(Please correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)</i>
<p><b>Please write a few sentences regarding the importance of this manuscript for the scientific community. Why do you like (or dislike) this manuscript? A minimum of 3-4 sentences may be required for this part.</b></p>	<p>This is an interesting and timely study and well written. This is paper that requires fine-tuning. The theme of this research concerns the disclosure of environmental sustainability and how companies demonstrate their commitment to sustainability. The author seeks to measure the impact of this disclosure on corporate performance through financial markets.</p>	
<p><b>Is the title of the article suitable? (If not please suggest an alternative title)</b></p>	<p>Yes</p>	
<p><b>Is the abstract of the article comprehensive? Do you suggest the addition (or deletion) of some points in this section? Please write your suggestions here.</b></p>	<p>The abstract is well written and comprehensive</p>	
<p><b>Are subsections and structure of the manuscript appropriate?</b></p>	<p>The introduction is well-written, presenting the managerial and political stakes of the subject. A pertinent macro-environmental reading of the constraints faced by Nigerian companies. Perhaps the author could also mention the theoretical contributions of his work.</p> <p>In the first part, the author presents a review of the literature on market performance and sustainable development information. Although this review is comprehensive and up-to-date, with recent references, the author does not sufficiently link these notions to his subject. How does it improve on current scientific knowledge? This is particularly true of the section on market performance.</p> <p>The theoretical framework is included in the literature review. This point would undoubtedly merit a dedicated section of its own. The author sets out the theoretical framework for this research, built around stakeholder theory. This is an original and relevant approach to the research problem.</p> <p>The empirical review presents the results and conclusions of various past research studies on the influence of environmental sustainability disclosure on companies' market performance. The author draws on this synthesis to formulate his first hypothesis. This part needs to be integrated into the conceptual framework.</p> <p>In the fourth part of this review, the author sets out the conceptual framework for this research. All the elements of the literature review are undeniably present, as are the theoretical and conceptual frameworks. However, this first major section deserves to be better organized, and some parts should appear in their own right: the conceptual framework and the theoretical framework should be separated from the state of the art.</p>	
<p><b>Please write a few sentences regarding the scientific correctness of this manuscript. Why do you think that this manuscript is scientifically robust and technically sound? A minimum of 3-4 sentences may be required for this part.</b></p>	<p>The third main section presents the research methodology. The model specification is presented concisely but clearly. The measurement and description of the variables selected is well argued.</p> <p>The results are rigorously presented, and the analysis is carried out with a certain scientific reliability and honesty that I would like to emphasize.</p>	
<p><b>Are the references sufficient and recent? If you have suggestions of additional references, please mention them in the review form.</b></p>	<p>Comprehensive state of the art, Recent and relevant bibliographical references</p>	

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Minor REVISION comments		
<b>Is the language/English quality of the article suitable for scholarly communications?</b>	Yes	
<b>Optional/General</b> comments	The first major part needs to be better organized. The managerial and theoretical implications are not entirely explained in this study. Further improvement and elaborations are needed. This is an original paper in an area which requires research. There is a potential for a substantial contribution to the field.	

**PART 2:**

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

**Reviewer Details:**

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