



SDI Review Form 1.6

Journal Name:	Asian Journal of Economics, Business and Accounting
Manuscript Number:	Ms_AJEBA_32397
Title of the Manuscript:	MARKET VALUE MAXIMIZATION, AFTER-TAX PROFIT AND THE COST OF CAPITAL OF ENTREPRENEURIAL FIRMS
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.

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(<http://www.sciencedomain.org/page.php?id=sdi-general-editorial-policy#Peer-Review-Guideline>)



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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)
Compulsory REVISION comments		
Minor REVISION comments	- The first three sentences in the abstract are not necessary. - Recommendations are required in the concluding aspect of the abstract. - The word "opinionated" in the 1st paragraph of the introduction should be expunged. - Replace the "devil and the deep blue sea" with appropriate words. You need to consider the issue of parsimony in research. Your report should in simple and clearer terms. Avoid idiomatic statements in research. - Your in-text citation (Dagogo & Ollor 2009) should be (Dagogo & Ollor, 2009). - The word "criticalness" should be replaced with more appropriate word. - You don't need to teach in literature review. Please expunge the numerical illustration in literature review. - In methodology, explain how the 10 quoted were selected. What were the criteria used? What is the	I agree with reviewer. I have deleted first 3 sentences. I have also changed a few words in as highlighted in the abstract I have included as the last paragraph of conclusion a statement of policy implication. This serves as recommendation. I have expunged the word and restated the sentence. Replaced. Comments noted. Correction effected & highlighted. Replaced & sentence restated. I think the numerical illustration helps certain readers comprehend the logic underlying the capital structure argument, particularly as it relates to market value. Briefly explained & highlighted. Model is: Random Effect Model (REM), a type of panel data regression. See the



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	sampling technique? - Is the model used Random Effects Model or Random Error Model? Please change to the latter. - the choice of the study period (2006- 2015) needs to be justified. - Conclusions should be study specific and must be based on findings. - Recommendations are required. They should strictly be based on findings and conclusions. - Some of the references are incomplete and different referencing styles were used. You need to be consistent. - In the attached, it is not stated whether the market capitalization and net profit figures are in Naira, Dollars, Pound sterling etc. it needs to be stated whether the figures are in absolute vales or not. - The cost of retained earnings is for 10 firms and not 30 as stated in the appendix.	assumptions of REM. I have corrected the reference to random error model in the abstract. Briefly justified & highlighted. See section 4 page 10 Conclusion is drawn from findings, which is a reflection of the discussion. I have included as the last paragraph of conclusion a statement of policy implication. This serves as recommendation. It is also based on conclusions. OK I have stated the currency in the dataset. It's in Naira. NP in thousand Naira; MV in absolute Naira values Corrected
Optional/General comments		

As per the guideline of editorial office we have followed VANCOUVER reference style for our paper.

Kindly see the following link: <http://sciencedomain.org/archives/20>