



SDI Review Form 1.6

Journal Name:	<u>British Journal of Economics, Management & Trade</u>
Manuscript Number:	Ms_BJEMT_24754
Title of the Manuscript:	THE RELATIONSHIP BETWEEN CORPORATE PERFORMANCE AND FINANCIAL STRUCTURE: AN EMPIRICAL STUDY OF CONSTRUCTION AND REAL ESTATE FIRMS IN NIGERIA
Type of the Article	Short 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:

(<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 <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>
Compulsory REVISION comments		
Minor REVISION comments	I recommend to reconsider the structure of the paper. Below I explain justification The problem of financial structure is central to this paper. In lines 73-99, then 100-111 Authors refer to previous studies and some theories of capitals structure (by citing De-Socio, Maza, Silveira and Burkner, 2014). It causes that a reader has a feeling that the literature study and research review is insufficient (although it is presented later in the paper). I recommend to start from the section "introduction", instead of "background of the study". As the closing paragraph of the introduction Authors are recommended to refer the content of the paper (as it is usually written in research papers – e.g. The first section of the paper provides... etc). Then a reader will receive clear information that the broad literature and research review is provided in the paper (and in which section). A second recommendation is to present first the review of related literature (currently section 2.0), then the statement of the problem (currently an element of the section 1.0). The reason is the citations – in the statement of the problems Authors refer to some problems of financing structure, but very narrowly. If it is discussed after the review of literature, then a reader has a clear information what is in focus.	1: The first recommendation has been effected by starting with introduction and subsequent sentence in introduction last paragraph as "this paper is broken down into sections with introduction as section one. Section two comprises review of related literature (concept of financial structure and corporate performance, theoretical framework and empirical studies) and statement of the problem. Methodology takes care of section three, section four for results and discussion while section five features conclusion". 2: This recommendation has been properly addressed as suggested and highlighted in yellow colour in the revised paper.



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	In research methodology section I recommend to clarify whether the analysed data are yearly or quarterly data? It is recommended also to add an explanation how Authors solve the problem that the data come from 7 companies and the performance of a single company (e.g. ROE and ROA) is not changing sharply. In other words, although taking into account 21 years, for several years the observations might be close. Moreover, there is always a lag between the changes in financial structure and performance measures. If only 7 companies are in focus, it may influence the results.	3: The data for analysis were yearly/annual data from the financial statement submitted by firms to Nigeria Stock Exchange in compliance with the rules and regulations of the exchange. Other explanation has been made as suggested and highlighted in yellow colour in the revised paper.
<u>Optional/General</u> comments	Conclusions – in the current shape the conclusions are written more in an abstract format. Conclusions should NOT be a summary. I recommend referring more deeply to the reasons behind confirming or rejecting hypotheses and to the limitations of this study. As the paper is reach in theory and advanced in methods, it recommends increasing the quality of conclusions.	4: Your suggestion was noted and some corrections have been made on the conclusion section in unison to your perspective, However, furthermore suggestion will be accepted to improve the study.