



SDI FINAL EVALUATION FORM 1.1

PART 1:

Journal Name:	British Journal of Economics, Management & Trade
Manuscript Number:	Ms_BJEMT_31537
Title of the Manuscript:	NIGERIA 2011 SECURITIES AND EXCHANGE COMMISSION CODE OF CORPORATE GOVERNANCE AND PERFORMANCE OF DEPOSIT MONEY BANKS
Type of Article:	Original Research Paper

PART 2:

FINAL EVALUATOR'S comments on revised paper (if any)	Authors' response to final evaluator's comments
1. The revised manuscript has improved significantly. Good work by author, however, if, equations in the paper are written as models (model: 1, 2, 3, 4, 5) will be more appropriate. 2. Theory must be a relevant one. Check work related to bank performance/profitability. 3. Ratios calculated for each sample bank must be represented in terms of line graph (one sample bank – five ratios – one graph). 4. All the Nigerian banks taken as sample must be ranked individually based on the level of difference created (z value) after the implementation of 2011 SEC code of corporate governance in Nigeria. 5. It is imperative to highlight the percentage change in performance levels of sample banks before as well as after the implementation of the new code in 2011. 6. Support with proper references from literature the empirical analyses used in the study (most recent references of quality research papers are required).	1. Author agrees. Equations 1, 2, 3, 4, and 5 have been re-written as models 1, 2, 3, 4 and 5. 2. Author disagrees. The Principal Agency Theory provides the relevant and appropriate foundation in the estimation of performance/profitability among the 14 purposely selected Deposit Money Banks in Nigeria. The anecdotes in support of the theory are also appropriate and sufficient for this study. 3. Author disagrees. Line graphs and ratio analysis are not necessary for this study. The descriptive statistics before and after the implementation of the 2011 SEC CCG in pages 11 – 13 of the revised manuscript are adequate for this study. 4. Author disagrees. The secondary data for the study were obtained from the annual report and account of the 14 purposely selected banks with the requisite data and not from all Nigerian banks. Furthermore, the objective of the study in the revised manuscript is not about ranking the z-value of all Nigerian banks taken as a sample after the implementation of the 2011 SEC CCG in Nigeria. The objective of the revised manuscript is the examination of the significant differences (and not the ranking of the performance indices like DRM and BCOMT) in the performance proxies (retoa, retoa, casht, eqtta and fasta) before and after the implementation of the 2011 SEC CCG among DMBs in Nigeria from 2006 – 2015. The result of Wilcoxon Sign Test disclosing the z-values of 3.233, 1.977, 3.233, 2.417 and 2.637 with probability values of 0.0012, 0.0480, 0.0012, 0.0157 and 0.0084 are significant and adequate for the objective of the study in establishing significant differences in the performance of DMBs before and after the implementation of the 2011 SEC CCG in Nigeria. 5. Author agrees. This is highlighted in the comparative percentage change analysis in the descriptive statistics (See tables 1a and 1b) for the performance proxies among DMBs before and after the implementation of the 2011 SEC CCG, and also expressly stated in pages 12-14 of the revised manuscript. 6. The existing reference section is sufficient, relevant, adequate and current for the purpose of this study. The references are the authorities properly cited in the body of the revised manuscript.