

**Paper: “Macro-Economic, Corporate Governance Factors and the Financial Performance of Listed Firms on Nairobi Securities Exchange”**

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Peer review:

Reviewer 1: Blinded

Reviewer 2: Blinded

# ESJ Manuscript Evaluation Form 2021

This form is designed to summarize the manuscript peer review that you have completed and to ensure that you have considered all appropriate criteria in your review. Your review should provide a clear statement, to the authors and editors, of the modifications necessary before the paper can be published or the specific reasons for rejection.

Please respond within the appointed time so that we can give the authors timely responses and feedback.

NOTE: ESJ promotes peer review procedure based on scientific validity and technical quality of the paper (not perceived the impact). You are also not required to do proofreading of the paper. It could be recommended as part of the revision.

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Date Manuscript Received: 10/1/2022	Date Review Report Submitted: 20/1/2022
Manuscript Title: <b>Macro-Economic, Corporate Governance Factors and the Financial Performance of Listed Firms on Nairobi Securities Exchange</b>	
ESJ Manuscript Number: 0139/22	
You agree your name is revealed to the author of the paper: No	
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## Evaluation Criteria:

Please give each evaluation item a numeric rating on a 5-point scale, along with a thorough explanation for each point rating.

<i>Questions</i>	<i>Rating Result</i> [Poor] 1-5 [Excellent]
<b>1. The title is clear and it is adequate to the content of the article.</b>	<b>5</b>
<i>The tile is clear and specific.</i>	
<b>2. The abstract clearly presents objects, methods and results.</b>	<b>4</b>

<i>Good; see typos in draft.</i>	
<b>3. There are few grammatical errors and spelling mistakes in this article.</b>	<b>4</b>
<i>Good. Seed comments in draft.</i>	
<b>4. The study methods are explained clearly.</b>	<b>5</b>
<i>Good</i>	
<b>5. The results are clear and do not contain errors.</b>	<b>3</b>
<i>The overall results have an element that is disputed by the reviewer. This is on the gender diversity rule in Kenya. The reviewer argues that the 2/3 gender rule under the Constitution of Kenya 2010 only applies to public bodies including state-owned enterprises/parastatals and not BSE listed companies unless they are SOEs (not aware of one). That being so, this aspect should be revised in the literature review, data collection and analysis. Because the paper is quite useful and well-written, it would be easier for the authors to remove this aspect if they agree with the view of the reviewer on this matter. That would not in any significant way affect the findings and importance of the study.</i>	
<b>6. The conclusions or summary are accurate and supported by the content.</b>	<b>4</b>
<i>Good, except as said in part 5 above.</i>	
<b>7. The references are comprehensive and appropriate.</b>	<b>4</b>
<i>Some sections need in-text-references. See draft</i>	

**Overall Recommendation** (mark an X with your recommendation) :

Accepted, no revision needed	
Accepted, minor revision needed	<b>X</b>
Return for major revision and resubmission	
Reject	

**Comments and Suggestions to the Author(s):**

Please consider the comments above especially on the gender diversity rule. I would like to see the corrections. Note that it affects data collection and the findings of the study.

**Comments and Suggestions to the Editors Only:**

Please send me the revised paper.