

Paper: “Banking and Wealth Creation for Stakeholders in Cameroon: An Exploratory Study”

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Kenyatta University, Kenya

Reviewer 2: Damayanti Estolano Cristerna
University/Country: Universidad del Caribe, Mexico

Reviewer 3: Blinded

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

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Reviewer Name: Damayanti Estolano Cristerna	
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Date Manuscript Received: October 1 st , 2021	Date Review Report Submitted: October 10 th , 2021
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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]
1. The title is clear and it is adequate to the content of the article.	4
<i>The title must include the geographical location of the study. For example:</i>	

<i>Banking and wealth creation for customers in Cameroon. An exploratory study.</i>	
2. The abstract clearly presents objects, methods and results.	4
<i>Type and the approach of the study are missing, not even the target population.</i>	
3. There are few grammatical errors and spelling mistakes in this article.	3
<p><i>Along the text, it is repeatedly written financial institution instead of FI</i></p> <p><i>Authors must be careful in punctuation signs use.</i></p> <p><i>Authors must consider using wealth management as an acronym: WM</i></p> <p><i>With excessive use of bullets, authors can avoid their usage.</i></p>	
4. The study methods are explained clearly.	3
<p><i>Questionnaires are usually used as quantitative techniques. Authors can explain more widely about the number of items in it, variables, time of administration.</i></p> <p><i>There is no evidence in the Results section about the qualitative approach.</i></p> <p><i>Also, authors must mention which quantitative techniques were applied.</i></p> <p><i>The sampling technique must specify its confidence level and significance level (or error), besides sample size.</i></p> <p><i>There is no literature review about the beneficiaries' banking wealth variable. It would be necessary a literature section stating this variable and its relationship or association with wealth creation or management.</i></p> <p><i>Also, the authors showed other testing techniques in the Results section that are not explained in this part. Please make the specification.</i></p> <p><i>Finally, it seemed to be an exploratory study, and if it is, the correlation approach is not applicable, so that it would be just descriptive.</i></p>	
5. The results are clear and do not contain errors.	3
<p><i>Initially, it is not easy to know yet how many variables were measured to be described.</i></p> <p><i>Empirical evidence is what authors sampled from the subjects, even if used to describe the sample or applied statistical techniques. So, it will be helpful to reconsider other titles and order for the Results section. Maybe 5.1 Respondents profile description; 5.2 Test distribution; 5.3 Validity of the hypothesis and inferential analysis</i></p> <p><i>For example, instead of inserting Table 1 to 6, a unique table can show the distribution of these variables; the cumulative percentage is not necessary for the description presented.</i></p> <p><i>Besides, 54 subjects do not seem a sufficient size sample to make inferences about the population of bank account holders in Cameroon. It would be necessary to specify then the population in Cameroon that uses this type of service, is it finite o infinite?</i></p> <p><i>About 17 commercial banks are operating in Cameroon. How many bank account holders?</i></p>	

6. The conclusions or summary are accurate and supported by the content.	2
<p><i>There is no coherence between the discussion section and the validation of the hypothesis.</i></p> <p><i>However, authors can decide between two alternatives:</i></p> <p><i>a) get a larger sample to test the data again, specifying what is asked in the Methodology section; or.</i></p> <p><i>b) make the adjustments in this Conclusion section to be coherent with the results.</i></p> <p><i>In the last paragraph, title Conclusion, the authors make a closure but not entirely about their study.</i></p> <p><i>They must remember to state which was the most relevant finding.</i></p>	
7. The references are comprehensive and appropriate.	5
<p><i>It was acceptable in general.</i></p> <p><i>Authors could avoid using Menger (1871). Instead, there is a new vast literature that explains Principles of Economics.</i></p> <p><i>Some of them need to be completed. For example: the url for</i></p> <p>Armenta, M. W. (2007). The Financial Sector and Economic Development: Banking on the Role of Human Capital.</p> <p>Omankhanlen, A. E. (2012). The Role of Banks in Capital Formation and Economic growth: The Case of Nigeria. Economy Transdisciplinarity Cognition. Vol. 15, Issue 1.</p>	

Comments and Suggestions to the Author(s):

Dear Authors, thank you for your effort in proposing this study, keep on it. I expect you are dear to improve it considering that readers must understand your work contribution is based on evidence.

I expect to hear from you again.

The following paragraphs only specify editing suggestions for each Section.
Sincerely yours,

1.0 Introduction

Written in page 2, paragraph 2, line 23

But not all customers are knowledgeable in investments, so they expect investment proposals or advices from their bankers to help them to decide whether to invest in and create wealth, assets or money over the years.

Suggestion:

However, not all customers are knowledgeable in investments, so they expect investment proposals or advice from their bankers to help them decide whether to invest in and create wealth, assets, or money

Written in page 2, paragraph 4, line 36

Financial institutions (FIs) whose, one of their main duty is to create money or wealth (Nso, 2005) are there to assist customers and investors to create and manage wealth.

Suggestion:

FIs whose primary duty is to create money or wealth (Nso, 2005) assist customers and investors in creating and managing wealth.

Written in page 3, paragraph 3, line 16.

Private banking is used to describe financial, investment and banking services offered privately to individuals with large investible assets, income or wealth by banks. The word `private` means services offered to reserved individuals in confident and personal basis rather than through retail banking channel such as mass-marketing which could be termed public banking. Public banking or mass-market banking refers to banking services offered to the available and reachable general public prospective clients. Private banking banks provide global banking, wealth and investment management services to assist meet the ambitious goals of high net worth clients exclusively to private investors with liquid wealth holding.

2.0 Literature review

Suggestion:

Private banking is used to describe financial, investment, and banking services offered privately to individuals with significant investible assets, income, or wealth by banks. The word `private` means services offered to reserved individuals on a confident and personal basis rather than through retail banking channels such as mass-marketing, which could be termed public banking. Public or mass-market banking refers to banking services offered to the reachable general public, prospective clients. Private banking banks provide global banking, wealth, and investment management services to meet the ambitious goals of high net worth clients exclusively to private investors with liquid wealth holding.

Written in page 5, paragraph 2, line 11.

Applying this concept to this study it is advisable for customers; to hold both liquid cash in banks as savings income and to invest cash into other income generating activities to create wealth while diversifying their investments and mitigating investment risk at the same time (Omankhanlen, 2012). This is why investment managers need to offer; the appropriate products and pricing propositions, design an implementable investment strategy and planning, and finally attract the appropriate funds and assets satisfying to the customers` risk and return on investments portfolio.

Suggestion:

Applying this concept to this study, it is advisable for customers; to hold both liquid cash in banks as savings income and invest cash into other income-generating activities to create wealth while diversifying their investments and mitigating investment risk at the same time (Omankhanlen, 2012). Thus investment managers need to offer the appropriate products and pricing propositions, design an implementable investment strategy and planning, and finally attract the appropriate funds and assets, satisfying the customers` risk and return on investments portfolio.

Written in page 5, paragraph 3, line 19.

Steps involve in a wealth management process include;

Step 1 – Acquisition of Client Knowledge: To include recruiting and knowing the client current goals and future objectives. The goals should then be translated into money or wealth objectives.

Step 2 – Investment Road Map or Strategy: Draft the investment strategy. This is the blue print that sets the wealth management guidelines. It considers the client financial position and the wealth creation goals and amount.

Step 3 - Implementation of an Asset Portfolio Plan and Recommendation of an Investment Portfolio: Execute the investment plan, create and build the investment portfolio for the client.

Step 4 - Investment Portfolio Performance Monitoring: Continuously monitoring and reviewing the client investment portfolio to make sure that the agreed objectives match the client current financial position, decision and desire.

Step 5 - Results Orientation: Create wealth, achieve the client`s specific objectives and maximize returns on the appropriate risk level of the investment portfolio.

Suggestion:

Steps involved in a wealth management process include:

Step 1 – Acquisition of Client Knowledge: Recruiting and knowing the client's current goals and future objectives. The goals should then be translated into money or wealth objectives.

Step 2 – Investment Road Map or Strategy: Draft the investment strategy, the blueprint that sets the wealth management guidelines. It considers the client's financial position, and the wealth creation goals and amount.

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Step 5 - Results from Orientation: Create wealth, achieve the client's specific objectives, and maximize returns on the appropriate risk level of the investment portfolio.

3.0 Research study objective

The objective title and its lines are not necessary. Authors can dismiss it. Instead, a new brief section can be developed to describe Cameroon's banking sector regarding the conjectures of interest. It will the study context.

4.0 Methodology

Written in page 6, paragraph 1, line 3.

This section elaborates on the various processes used in the methodology of the study. These includes; the research design, sampling technique, the framework for the study, the research tools, and the data analysis methods used for the study in order to come out with the study results.

Suggestion:

This section elaborates on the various processes used in the methodology of the study. These include; the research design, sampling technique, the framework for the study, the research tools, and the data analysis methods used for the study, to come out with the study results.

Written in page 6, paragraph 2, line 9.

This study makes use of qualitative and quantitative research approaches. The qualitative aspect, made use of questionnaires that were used to collect data. The data collected was assembled in a quantitative form and used to test the study hypotheses. Quantitative research technique was used in analysing the research data collected on the variables under assessment using the various evaluation techniques to find out if the same results are achievable.

Suggestion:

This study makes use of qualitative and quantitative research approaches. The qualitative aspect made use of questionnaires that were used to collect data. The data collected was assembled in a quantitative form and used to test the study hypotheses. Quantitative research technique was used to analyze the research data collected on the variables under assessment using various evaluation techniques to determine if the same results are achievable.

Written in page 6, paragraph 2, line 17.

A random sampling technique was used to collect data for the study. Random sampling methods are used to arbitrarily select respondents to respond to questionnaires. This helps to minimize and avoid bias in the opinions of the respondents and gives the respondents pool equal chances of being selected to submit the questionnaire. It is simple and straight forward to administered a random sampling technique thus reducing the research time greatly.

Suggestion:

A random sampling technique was used to collect data for the study. Random sampling methods are used to arbitrarily select respondents to respond to questionnaires. This helps minimize and avoid bias in the respondents' opinions and gives the respondent's pool equal chances of being selected to submit the questionnaire. It is simple to administer a random sampling technique, thus reducing the research time significantly.

Comments and Suggestions to the Editors Only:

Dear Editorial Office,

After I revised this manuscript consciously and detailly, it needs many adjustments and deep restructuring to get a valid result to be published.

I recognized the authors' proactive spirit, but they still have to think about their approach.

I did not specifically indicate every spelling and grammar error, but I tried to show clear examples to the writers.

Please let me know anything else is needed.