

Paper: “The Effect of Mergers and Acquisitions Strategies on Financial Performance of Commercial Banks in Kenya”

Submitted: 22 December 2021

Accepted: 27 August 2022

Published: 31 August 2022

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Doi: [10.19044/esj.2022.v18n25p110](https://doi.org/10.19044/esj.2022.v18n25p110)

Peer review:

Reviewer 1: Blinded

Reviewer 2: Blinded

Reviewer F:
Recommendation: Accept Submission

The TITLE is clear and it is adequate to the content of the article.

The title is clear and corresponds to the body of the paper.

The ABSTRACT clearly presents objects, methods, and results.

The abstract is concise and clearly presents objects and methods.

There are a few grammatical errors and spelling mistakes in this article.

The study METHODS are explained clearly.

The study methods are explained clearly in chapter about research methodology.

The body of the paper is clear and does not contain errors.

The body of the paper clearly shows impact that mergers and acquisitions strategies affect the financial performance of commercial banks in Kenya. The main aspects that significantly affect financial performance are operational and managerial efficiency. This means that improving operational and managerial efficiency can enhance financial performance.

The CONCLUSION or summary is accurate and supported by the content.

The conclusion of the paper summarizes the results obtained from the research and corresponds to the body of the paper. In the conclusion, based on the findings of the study, the researcher gives recommendations which is meritorious. The findings of this study add to the existing body of knowledge on mergers and acquisitions strategies and bank financial performance.

The list of REFERENCES is comprehensive and appropriate.

The references are numerous, relevant to the topic of the paper and up to date.

Please rate the TITLE of this paper.

[Poor] 1-5 [Excellent]

Please rate the ABSTRACT of this paper.

[Poor] 1-5 [Excellent]

5

Please rate the LANGUAGE of this paper.

[Poor] 1-5 [Excellent]

5

Please rate the METHODS of this paper.

[Poor] 1-5 [Excellent]

5

Please rate the BODY of this paper.

[Poor] 1-5 [Excellent]

5

Please rate the CONCLUSION of this paper.

[Poor] 1-5 [Excellent]

5

Please rate the REFERENCES of this paper.

[Poor] 1-5 [Excellent]

5

Overall Recommendation!!!

Accepted, no revision needed

Comments and Suggestions to the Author(s):

The paper is methodologically correct, it analyzes in detail the current topic of the effect of mergers and acquisition strategies on financial performance of commercial banks in Kenya. The main aspects that significantly affect financial performance are operational and managerial efficiency which means that improving operational and managerial efficiency can enhance financial performance. The paper raises open questions, problems, shortcomings and gaps. In the conclusion, based on the findings of the study, the researchers give recommendations which is meritorious.

Reviewer O:
Recommendation: See Comments

The TITLE is clear and it is adequate to the content of the article.

YES, THE TITLE IS COHERENT WITH THE SUBJECT

The ABSTRACT clearly presents objects, methods, and results.

IT'S TOO MUCH LONG, I SUGGEST DELETING THE DETAILED DESCRIPTION OF STATISTICS (F-TEST...RSQUARED..)

There are a few grammatical errors and spelling mistakes in this article.

NO, VERY FLUENT AND CORRECT

The study METHODS are explained clearly.

METHODOLOGY IS CLEAR AND DETAILED. HOWEVER I HAVE SOME DOUBTS ABOUT THE DEPENDENT VARIABLE ROA E THE INDEPENDENT VARIABLE REFERRED TO MANAGERIAL EFFICIENCY (INCOME / TOTAL ASSETS). FOLLOWING DUPONT ANALYSIS ROA DERIVES FROM THIS INDEX, IT'S SURPRISINGLY THAT YOU HAVE NOT FOUND MULTICOLLINEARITY. I THINK THAT THE POSITIVE RELATIONSHIPS BETWEEN THESE INDEXES IS OBVIOUS, I SUGGEST TO CONSIDER OTHER DEPENDENT VARIABLE TO MEASURE FINANCIAL PERFORMANCE, SUCH AS THE DISCOUNTED CASH FLOW OR SIMILAR...

The body of the paper is clear and does not contain errors.

YES IT'S QUITE CLEAR, ...IN PG. 13 AUTHORS WRITE : Managerial efficiency ($r=0.616$, $p>0.05$) is positively related to financial performance BUT IN THE TABLE I FIND A NEGATIVE VALUE...IN THE SAME PAGE A FIND SOME REPETITIONS FOR THE FINDINGS BEFORE AND AFTER MERGERS...I SUGGEST TO ARTICULATE THESE EVIDENCE IN DIFFERENT WAYS (This implies improvement in managerial efficiency results in the improvement in financial performance. Managerial efficiency results from inefficient utilization of resources and hence better financial performance. This outcome is similar to (Wangari 2017; Sakwa et al., 2019; Barus et al., 2017; Kaneza, 2016).). IN PG 16 AUTHORS REFER TO ROI ??? THEY MEAN ROA?

I SUGGEST TO DELETE THE FINAL SECTION "SUMMARY OF FINDINGS" DEBATING ABOUT THIS IN THE DISCUSSION SECTION OR CONCLUSION

The CONCLUSION or summary is accurate and supported by the content.

YES, EVEN I HAVE NOT FOUND THE ROLE OF RESOURCE BASED VIEW IN THIS ANALYSIS NOT THE AGENCY THEORY, MAYBE SINERGY THEORY IS ENOUGH.

The list of REFERENCES is comprehensive and appropriate.

YES

Please rate the TITLE of this paper.

[Poor] **1-5** [Excellent]

5

Please rate the ABSTRACT of this paper.

[Poor] **1-5** [Excellent]

4

Please rate the LANGUAGE of this paper.

[Poor] **1-5** [Excellent]

5

Please rate the METHODS of this paper.

[Poor] **1-5** [Excellent]

3

*Please rate the **BODY** of this paper.*

[Poor] **1-5** [Excellent]

3

*Please rate the **CONCLUSION** of this paper.*

[Poor] **1-5** [Excellent]

4

*Please rate the **REFERENCES** of this paper.*

[Poor] **1-5** [Excellent]

4

Overall Recommendation!!!

Accepted, minor revision needed

Comments and Suggestions to the Author(s):
