

**Paper: “Equity Crowdfunding: An Alternative Source of Financing  
Entrepreneurship in the Greater Accra Region of Ghana”**

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Peer review:

Reviewer 1: Washington Oduor Okeyo  
The Management University of Africa, Kenya

Reviewer 2: Jean-Petit Sinamenye  
National School of Administration, Burundi

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Reviewer E:

Recommendation: Revisions Required  
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**The TITLE is clear and it is adequate to the content of the article.**

The title is clear and presents the variables as Equity Crowdfunding and Financing Entrepreneurship.

However, the topic is not adequate to the content since the population is drawn from Greater Accra Region which is a much smaller area and thus may not be representative of the entrepreneurship situation in Ghana as a country.

**The ABSTRACT clearly presents objects, methods, and results.**

The abstract presents objects and some methods including design.

However, the method of analysis is not presented as such it is not clear where the results were obtained from.

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

Some grammatical errors have been noted. For example in the third paragraph of introduction, the sentence "Out of this number only 10% find jobs after their first year of completing." seems incomplete.

Some in-text citations are not in APA Version 7 format.

For example " Any country that fails to pay attention to enhancing entrepreneurial initiatives will be left behind. (Apam, 2011)". In fact, there are several such mistakes

There are many such mistakes in the whole paper

**The study METHODS are explained clearly.**

In the Methodology section, research philosophy is missing, population of study is lacking, sampling design is not adequately presented, methods of data collection and data analysis are not adequately presented. The results, findings, discussion are inadequate and not in line with objectives

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

The body generally presents the main aspects of the article/study. However, some important issues are omitted like variables are not adequately introduced, objectives are not stated, literature on theories are not reviewed, empirical literature review is not clear, conceptual framework is missing, hypotheses and or research questions are not stated

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

Conclusion is not based on objectives of the study

**The list of REFERENCES is comprehensive and appropriate.**

Some citations are missing in the references

*Please rate the TITLE of this paper.*

[Poor] 1-5 [Excellent]

4

*Please rate the ABSTRACT of this paper.*

[Poor] 1-5 [Excellent]

4

*Please rate the LANGUAGE of this paper.*

[Poor] 1-5 [Excellent]

4

*Please rate the METHODS of this paper.*

[Poor] 1-5 [Excellent]

2

*Please rate the BODY of this paper.*

[Poor] 1-5 [Excellent]

2

*Please rate the CONCLUSION of this paper.*

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

3

*Please rate the REFERENCES of this paper.*

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

3

### **Overall Recommendation!!!**

Accepted, minor revision needed

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

Topic:

I suggest you consider changing the topic to "EQUITY CROWDFUNDING AS AN ALTERNATIVE SOURCE OF FINANCING ENTREPRENEURSHIP IN GREATER ACCRA REGION OF GHANA"

Abstract:

The abstract should be at most 350 words and should clearly show research purpose, objectives, design, methods of data collection and analysis, results, findings, conclusion and recommendations

Introduction:

In your introduction, you only have a discussion on SMEs in Ghanaian context but missed out a conceptual and contextual discussions of entrepreneurship at Global, African and Accra Region of Ghana levels. You may consider including conceptual and contextual discussions on equity crowdfunding and entrepreneurship funding from a global perspective then African perspective and finally Ghanaian perspective.

Correct in-text referencing to APA Ver 7 style

Problem Statement:

In the most part, this presents a contextual discussion on funding in general or its inadequacy in the area of interest. In fact, crowdfund is only discussed in a small paragraph at the end of the statement. The problem also lacks statistics and in-text referencing to support the discussion

I suggest that the authors recast the problem statement to bring out conceptual, contextual and methodological problems which formed the focus of the study. There is also need to support the discussion with some statistics. In addition, there is need for adequate in-text referencing to support the arguments and statistics

Objectives of the study:

Consider presenting and discussion objectives which the study aimed to achieve

Literature review:

There is need to first present and discuss the theories on which the study is anchored in order to demonstrate academic authorities of the conceptual and contextual discussions

This should then be followed by an empirical literature review based on the objectives of the study to show the links between and among the variables of the study and specifically the academic works of other authors in terms of methods, findings

Some of the citations are rather old, try and cite articles and other sources within the last five years

Research gaps:

Indicate the gaps from literature review which the study intended to address or fill

Hypothesis:

Document hypothesis/hypotheses which the study relied on to test the objectives of the study

Conceptual framework:

Present preferably in diagrammatic form an overall picture/impression of how the study variables are related

Methodology

Research philosophy is missing

Population of study -

This is missing totally and hence one cannot understand the who the study focused on in terms of total numbers, their characteristics, their locations, their strata etc

Sampling -

Sampling design is not stated

In the abstract, it is stated that "A sample size of 149 entrepreneurs in various industries and 118 investors as well as 90 respondents..." but how these numbers were arrived at is not shown under sampling.

It is not enough to say that respondents were selected through purposive sampling, it is important to state why and how purposive sampling was done

Its also not clear how the actual respondents were physically identified

There is mention of use of Microsoft excel and SPSS but there is no explanation to demonstrate how they were used or what they were used for

In all, methods of the study and specifically data analysis are not adequately presented

Research results - these are presented as part of the findings but the authors have not demonstrated how they were arrived at which should precede each table of results  
Research findings:

These should be presented with specific reference to objectives of the study to put them into context of the study

Although the subsection indicates it is on findings and discussion, it is not clear where the discussion is presented. The discussion should give insight into the results and compare them with past studies

Conclusion should be based on objectives and demonstrate whether they were achieved or not.

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Reviewer X:  
Recommendation: Accept Submission  
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**The TITLE is clear and it is adequate to the content of the article.**

Yes

**The ABSTRACT clearly presents objects, methods, and results.**

Clear but a little bit longer. I suggest the authors to summarize the paragraph regarding the data sample in the abstract.

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

So few

**The study METHODS are explained clearly.**

Can be improved

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

Yes

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

Yes

**The list of REFERENCES is comprehensive and appropriate.**

Appropriated but not updated. Should use recent references

*Please rate the TITLE of this paper.*

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

1

*Please rate the ABSTRACT of this paper.*

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

2

*Please rate the LANGUAGE of this paper.*

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

1

*Please rate the METHODS of this paper.*

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

3

*Please rate the BODY of this paper.*

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

2

*Please rate the CONCLUSION of this paper.*

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

1

*Please rate the REFERENCES of this paper.*

[Poor] 1-5 [Excellent]

3

**Overall Recommendation!!!**

Accepted, minor revision needed

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

Need to reduce the abstract, and improve methodology if possible

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