

Review of: "Qualitative Approach to Analyze Business Disclosures – A Content Analysis Perspective"

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Potential competing interests: No potential competing interests to declare.

The paper proposes a qualitative approach to analyze business disclosures, encompassing different aspects ranging from Content Analysis of textual data to the explanation of construction procedures for Disclosure Indexes. The discussion also includes a series of methodological aspects tightly coupled with content analysis.

In its current shape, despite providing useful insights on the topic of business disclosures, the paper lacks solid research foundations and still requires clarifying some pivotal aspects.

An excerpt of the major drawbacks is reported in the following.

- To better understand the effort made by the authors to bridge the gap between the existing literature and their proposal, a "Related Work" section should be added to the paper. The aim of this section is to provide a thorough discussion to highlight the improvements with respect to the existing approaches.
- After the Introduction, a "Background section" should be inserted to gather all the essential information that a non-expert reader has to know to fully understand the rest of the paper.
- The paper contains a lot of calculations (related to the indices). Due to their simplicity, authors could shrink all the calculations and reuse the space to present two/three real case studies in which the approach has been applied (indeed, the paper does not present a real application scenario as the data reported in the tables seems to be synthetically generated).
- After reading the whole paper, it is noticeable that the scaffold of this qualitative approach assumes merely manual operations. What about introducing support for the expert in charge of performing such a qualitative analysis (also for the construction of the metrics) to shift towards a more systematic/procedural approach? As content analysis may lead to the inspection of massive and heterogeneous textual data, how to cope with this heterogeneity of data? It is quite unrealistic that this burden falls entirely on the shoulders of a human.
- The highly applicative nature of the presented approach obfuscates the research core of the proposal. What is the tangible research core of this paper?
- Linked to the previous question, the Conclusions does not provide a glimpse on future research streams.
- As a general suggestion, authors should avoid redundancy in the sentence structure. Some passages of the paper are difficult to read due to the former issue (especially in the Introduction section).

