

Review of: "The Role of Financial Literacy on Sustainable Development of Micro, Small and Medium Enterprises (MSMEs) in Africa"

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Potential competing interests: No potential competing interests to declare.

EVALUATION REPORT FOR ARTICLE:

The role of Financial Literacy on Sustainable Development of Micro, Small and Medium Enterprises (MSMEs) in Africa

Abstract

Please include in abstract a brief explanation of why this topic is important that motivates you to study and state as well the gap in the research. Simply write the the research methods (i.e survey and number of respondents).

Introduction, Paper Objective(s) and Justification

Very clear and significant justification

Literature Review

Other than definition by OECD, please elaborate and discuss definition of financial literacy from other previous research and kindly reveal which definition that you choose for your article and justify.

Research Methodology

- Can the author elaborate on whether there is any pilot study?
- Please include the sampling method – is it stratified sampling, systematic sampling or random sampling?
- Please include the technique/method/formula you used to come out with the sample size based on the population in the region.
- Please also include the sample size based on country if possible
- For survey, you need to have a validity or reliability test which is not included in the article.
- Please also include on the survey design (how many questions testing on sustainable development, how many questions on (i) financial knowledge, (ii) financial skills (iii) financial attitudes. Please also verify the sources of questions in the survey either self-developed or acquired from previous study.

Findings / Result Discussion

- In the first paragraph of the Descriptive Statistic, the authors wrote “Descriptive statistics include measures such as central tendency (mean, median, mode), measures of dispersion (range, variance, standard deviation), and measures of shape (skewness, kurtosis)”. Hence, in Table 2, kindly include the skewness and the kurtosis in the descriptive analysis.
- Please correct your fitted model, It should be $0.413 * \text{financial attitudes}$

In the discussion segment, the author write “The researcher accepted all hypotheses because all variables are statistically significant at a 5% level of significance and positively contributed to MSMEs’ sustainable development.” Looking at the result in table 4, the significance level should be at 1%. Please correct it as 1% is better than 5% significance level.

Conclusion

Looking at the estimation value of the regression model, it seems that the highest variable that influence the sustainable development of MSMEs can be rank to (1) financial knowledge (2) financial attitude and (3) financial skills. Hence when the author write the findings and conclusion must also follow the result which means you need to elaborate on financial knowledge first, followed by financial attitudes and lastly financial skills

Recommendation

Accept with **minor** content change