

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.

Abstract and Introduction Review:

Abstract:

- While the abstract mentions the use of a quantitative research approach, it could benefit from briefly stating the methodology used for the regression analysis.
- Consider specifying the direction of the effects observed in the regression analysis.
- The phrase "as indicated by p-values below the 5% level of significance" is mentioned twice. Consider rephrasing one of these instances to avoid redundancy.

Introduction:

- Consider explicitly linking the study to relevant Sustainable Development Goals (SDGs) in the introduction.
- Clearly articulate how financial literacy becomes a key factor in addressing challenges faced by MSMEs.
- While MSMEs are commonly known, providing a brief definition or context in the introduction can be helpful for readers who might be less familiar with the term.
- Explicitly state the research questions or hypotheses to guide the reader on what to expect.
- Ensure consistent use of terminology. For instance, the abstract uses "financial skills," while the introduction uses "financial attitude." Clarify whether these are interchangeable terms or distinct concepts.
- If applicable, consider specifying regions or countries in Africa that are the focus of the study.
- End the introduction with a compelling sentence that prompts curiosity and anticipation for the subsequent sections of the paper.
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Review of Literature Section Review:

- After presenting each subsection, consider adding a brief synthesis that summarizes the key points and provides a smooth transition to the next subsection.
- Consider incorporating brief examples or real-world scenarios to illustrate the practical implications of financial literacy for MSMEs in Africa.

- Emphasize why understanding the relationship between financial literacy and sustainable development in MSMEs is crucial for Africa's economic landscape.

Review of Materials & Methods Section:

- Consider providing a brief introduction or rationale for choosing a correlational research design.
- Specify the variables involved in the correlation.
- Include a sentence or two explaining why a quantitative research approach is chosen. What advantages does it offer for studying financial literacy and sustainable development in MSMEs?
- Provide a brief overview of the structured survey questionnaire. Mention the key themes or questions covered to give readers an idea of the data collected.
- Explain the rationale behind choosing purposive sampling. Why was this method deemed suitable for the research objectives?
- Briefly discuss why 1,080 MSMEs were selected. What considerations were taken into account in determining this sample size?
- Provide a brief introductory sentence about why the ordered probit regression model is chosen. What are its advantages in the context of this study?
- Consider providing a brief interpretation or explanation of the variables in the ordered probit regression model equation.
- Emphasize why the ordered probit regression model is suitable for categorical data.

Review of Results Section:

- Consider adding a sentence to explain the scale used for "Sustainable development of MSMEs" and how the mean values are situated on that scale.
- Explain in a sentence or two what the Nagelkerke pseudo R-squared value of 0.558 means in the context of the model's explanatory power.
- In the fitted model equation, there's a discrepancy in the use of "financial knowledge" twice. Correct this to "financial attitude" in one instance.
- How can businesses use this information to enhance their sustainable development?
- Consider including visuals such as charts or graphs to illustrate key findings.

Review of Discussion Section:

- While literature references are made to support the findings, consider deeper integration by discussing how the current results align with or diverge from existing research. This can provide a richer context for readers.
- Consider expanding on each point by delving into specific aspects or mechanisms through which financial knowledge, skills, and attitude contribute to MSMEs' sustainable development. This will provide a more nuanced understanding.
- Elaborate further on the practical implications of the findings for MSMEs in Africa. How can entrepreneurs and policymakers leverage these insights to enhance financial literacy and, consequently, sustainable development?

Review of Conclusion Section:

- Begin the conclusion by briefly summarizing the key findings related to the three hypotheses.
- Emphasize the significance of the study's findings in the broader context of MSMEs in Africa. Why are these findings important, and how do they contribute to the existing knowledge in the field?
- How can government agencies and policymakers use these findings to formulate strategies for enhancing financial literacy among MSMEs in Africa?
- What are some unanswered questions or areas that merit further exploration in the realm of financial literacy and MSMEs?