

# Review of: "Innovative Financial Services and Commercial Banks' Profitability in Africa"

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**Potential competing interests:** No potential competing interests to declare.

The paper tackles an interesting research question and it is easy to read. However, I find that the paper could be improved in the following directions.

1. A number of theories are cited without providing explanations and/or references. For example, what is the theory of blockchains?
2. Figure 1 needs to be enriched and/or deleted. If you decide to edit it, please outline the main economic mechanisms that lead from your independent variables to banks' profitability
3. I would delete 3.1, 3.2 and 3.4, leaving the table only. I find these paragraphs quite redundant, at least for the academic audience.
4. I am not too convinced by the choice of the random effect model. It is usually quite rare to reject FE in the Hausmann test. Could you possibly provide the details of the test?
5. Then, I am puzzled by the caption of some tables such as : Table 7 *Source: Audited financial statements from 2010 to 2022*. What does it mean? Is this the authors' calculations based on the aforementioned data? If so, please state it.
6. I am not too sure about the interpretation of the estimated coefficients. " This implies that a 1% increase in ATM service, mobile service, and internet banking services resulted in a 64%, 14%, and 26% increase in the profitability of commercial banks operating in Africa." I would provide examples to make the estimated impact easier to understand.
7. I suggest the results are discussed in the light of the established literature.