

Review of: "Determinants of Corporate Financial Performance in African Insurance Market"

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Although the attempt by the author(s) to examine the determinants of performance of insurance firms in Africa is commendable, a reader wonders what new thing could be learned from this investigation.

Evidently, there has been numerous attempts in the past to shed light on the determinants of performance not only of insurance companies, but of the financial services sector at large because of the critical role it plays in every economy. All the findings of the current study are already reported in the literature, and this detracts from the novelty of the current study. It would be helpful of the authors generate valid arguments on other possible determinants or drivers of performance of insurance firms which have yet to be explored in the current discourse in this area. Again, introducing possible moderation effects, or mediating effects may present new insights in this area. Moreover, a comparative study between developed and developing economies would be a good case for the novelty of the paper.

Besides, the lack of strong justification for problem/gap being filled by the current study, the author(s) should justify why they decided to settle on only 17 insurance companies operating in Africa. The authors should also note that, a small sample size has the tendency of biasing coefficient estimates and hence make their inferences unreliable for policy considerations.

Finally, I suggest the author(s) carry out a test of overidentification for the study's random effects model selection. This would demonstrate the suitability of the study's estimator and clear any doubts about any possible biases in estimator selection on account of the sample size being used.

It is my hope that the author(s) would positively embrace these suggestions towards enhancing the quality of their paper.