Peer Review

Review of: "Greening the Bottom Line: Exploring the Impact of Sustainability Disclosure on Financial Performance"

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Abstract → The abstract does not briefly mention the statistical approach/data processing methods (panel regression, fixed effects). While the African context (South Africa) is mentioned, it could be emphasized more strongly at the beginning to highlight regional relevance.

Introduction → The importance of the mining sector in South Africa could be discussed more directly (e.g., its environmental challenges, social conflicts, and regulatory context). Add an explicit statement such as “This study addresses the research gap...” and sharpen the contribution by stressing what makes this study distinct (e.g., a novel disclosure index, JSE mining context). Add an explicit statement such as “This study addresses the research gap...” and sharpen the contribution by stressing what makes this study distinct (e.g., a novel disclosure index, JSE mining context).

Theory and hypothesis development → The hypothesis development tends to list studies without critically synthesizing them. The South African context is mentioned, but mostly in passing; hypotheses could explicitly argue why variables should behave differently in this region.

Methods → (1) No conceptual model diagram is presented to visualize relationships among variables. (2) The cut-off points for “high” vs “low” disclosure remain arbitrary, though wording is improved.

Results → Non-significant results (liquidity & size) are only briefly noted, without exploring their context in South Africa. The discussion still leans heavily on restating prior literature rather than critically comparing with real-world South African mining conditions. Deepen the reflection on why liquidity and size are non-significant in the South African context. Clarify the economic implications of regression results, not just statistical significance.

Conclusion → The theoretical contribution is not sufficiently highlighted. Emphasize the academic contribution (e.g., validation of stakeholder theory in South Africa). Provide more specific recommendations (e.g., steps for JSE regulators or mining companies).

References → (1) Several references are unpublished theses/dissertations, which may weaken the overall academic rigor. Replace unpublished sources with journal articles where possible. (2) Shorten URLs using DOIs where possible.

Declarations

Potential competing interests: No potential competing interests to declare.