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

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Potential competing interests: No potential competing interests to declare.

Overall, this topic is engaging and highly pertinent within the intricate realm of finance literature. Nevertheless, there exist significant areas that require refinement to convey a comprehensive understanding of this intricate concept to readers. The following constructive recommendations are presented in a bid to elevate the quality of this work:

Introduction:

- The introduction is unduly extensive, featuring repetitive sentences. A more concise overview, encompassing the study background, research gap, problem statement, and study justification, would better serve to introduce readers to key points. Extraneous content should be removed, and the introduction streamlined.

Literature Review:

- Section 2's literature review lacks a rigorous examination of relevant prior research. Incorporate a section dedicated to empirical evidence in this domain, buttressing the consistency or contradictions discussed in your findings section.
- Introduce two or three pertinent theories that provide the underpinning for your study.

Data:

- Address the fact that regulatory factors were excluded from your model, despite significant discussion in the introduction about their influence on the financial performance of insurance companies in Africa.
- You mentioned the impact of corporate governance, economic stability, and risk management practices on the financial performance of insurance companies, yet none of these factors were included in your regression model. Clearly outline the variables in your model, primarily in the introduction section, and eliminate irrelevant literature not relevant to your study.
- The sample size should be explicitly clarified. Was it drawn solely from Ethiopia or across Africa? Provide a consistent and clear explanation.
- Justify the purposive selection of 17 of the oldest insurance companies in Africa out of a population of 107,571 more logically and scientifically. If more than 17 firms have over 11 years of audited financial statements, this decision needs thorough justification.
- Resolve the discrepancy regarding the sample selection from Table 2, which includes firms from South Africa, Ghana, Ethiopia, Nigeria, Gambia, etc. If your study encompasses various African nations, you must incorporate control

variables in your model and expound on how you handled country-specific factors that can impact your model.

- For a panel data regression model like this, it is essential to conduct statistical tests to validate the suitability of the dataset. Tests such as Heteroscedasticity (e.g., White test or Breusch-Pagan test), Serial Correlation (e.g., Durbin-Watson test), Multicollinearity (e.g., VIF test), normality (Kurtosis and Skewness), and Stationarity (e.g., Augmented Dickey-Fuller test) are necessary.

Results and Analysis:

- Ensure consistency in the analytical tool used. The result in your table states it was computed in E-views 10, whereas your methodology section mentions the use of MS Excel and SPSS for data analysis. State the reasons behind the choice and maintain consistency in reporting.
- Explicitly state whether your study is based on static or dynamic panel data analysis. Justify your preference for static panel data over dynamic panel data, explaining why dynamic panel data was deemed unsuitable. Dedicate a paragraph to this justification.

These suggestions are proffered with the intent to enhance the clarity, depth, and rigor of your research.