

Review of: "Factors Affecting the Social Outreach of Microfinance Institutions: Evidence from Ethiopian Microfinance Institutions"

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Potential competing interests: No potential competing interests to declare.

- Introduction:

1. It needs to define "MFI" as it first appears in the 1st paragraph, but the current version describes it in the 3rd paragraph.
2. The briefs for variables used in other studies, like lnGLP, YIELD, lnSIZE, and ALS, must be avoided. If these variables are also used in this study, define them later when introducing your models or variables.
3. This study claims that its contribution is considering more explanatory variables. It must explain what explanatory variables it added and why these variables omitted by the previous studies are important. Emphasizing the contributions clearly might be one of the most critical issues to be addressed.

- Literature Review:

1. There are too many subsections in this subsection. Consider reconstructing them.
2. At the beginning of this section, five indicators are mentioned to be performance measures, but this study uses only two of them. Is it because of data limitations?

- Methods and Materials:

1. (Page 10) "Hair et al. (2006) state that although the minimum is 5:1..." What does 5:1 mean?
2. (Page 12) Explaining the meaning of the variables' briefs after the regression models are presented is unnecessary because they have been described in Table 1.

- Empirical Results:

1. It is common to show description statistics like Table 2 and Table 3. Still, mentioning the numbers one by one in the text is only necessary if they are particularly unusual or interesting.
2. The main results were omitted in the main text. I thought Tables 5 and 6 in the appendices show the main results, but the independent variables include GDP and inflation, which are not mentioned in the main text.

- There is a section called "Conclusion and Recommendation," why does there exist any section called "Recommendations?" I think both sections need to be combined.

- The title “Factors Affecting the Social Outreach of Microfinance Institutions” implies there exists causality, but the empirical studies only test the correlations. There are few studies able to examine multiple independent variables that affect a dependent variable. Therefore, I suggest the title be modified to “Factors Determining the Social Outreach of Microfinance Institutions.”
- Other minor issues:
 1. “MFIs need to accelerate their progress to reach more of the poor.” It must avoid using any brief like “MFI” in the abstract, especially if it is not defined.
 2. In-text citation needs to be consistent. For example, in the Introduction, “Stephen, Shamiso, 2013; Hermes & Hudon (2019) argued that MFIs...” should be Stephen & Shamiso (2010) and Hermes & Hudon (2019).