

Journal Name:	Asian Journal of Economics, Finance and Management
Manuscript Number:	Ms_AJEFM_1770
Title of the Manuscript:	CHIEF EXECUTIVE OFFICER CHARACTERISTICS AND FIRM VALUE: EVIDENCE FROM CONSTRUCTION AND ALLIED FIRMS LISTED AT THE NAIROBI SECURITIES EXCHANGE, KENYA
Type of the Article	

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PART 1: Review Comments

<u>Compulsory</u> REVISION comments	Reviewer's comment	Author's Feedback <i>(Please correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her</i>
Please write a few sentences regarding the importance of this manuscript for the scientific community. Why do you like (or dislike) this manuscript? A minimum of 3-4 sentences may be required for this part	This manuscript is valuable as it provides empirical evidence on how CEO characteristics, specifically age and nationality, affect firm value within Kenya's construction and allied sectors. By employing robust panel regression analysis, it contributes to the discourse on leadership impact in corporate finance, particularly in emerging markets where such research is sparse. The study's findings can aid in policy formulation and strategic decision-making regarding executive appointments.	
Is the title of the article suitable? (If not please suggest an alternative title)	The current title, "Chief Executive Officer Characteristics and Firm Value: Evidence from Construction and Allied Firms Listed at the Nairobi Securities Exchange, Kenya," is suitable as it clearly reflects the scope and focus. However, for conciseness, you might consider: "Impact of CEO Characteristics on Firm Value: Evidence from Kenyan Construction Firms."	
Is the abstract of the article comprehensive? Do you suggest the addition (or deletion) of some points in this section? Please write your suggestions here.	The abstract is informative but could be enhanced by explicitly mentioning the methodology (e.g., panel regression analysis) and key findings on the negative and significant relationships between CEO age/nationality and firm value. Adding a sentence about the practical implications would also enrich it.	
Are subsections and structure of the manuscript appropriate?	The manuscript's structure is appropriate, with well-defined sections including the introduction, literature review, methodology, analysis, and conclusion. Each part transitions logically and provides sufficient detail. Minor improvements could be made by ensuring clearer subheadings or expanding the discussion section to provide broader implications.	
Please write a few sentences regarding the scientific correctness of this manuscript. Why do you think that this manuscript is scientifically robust and technically sound? A minimum of 3-4 sentences may be	The manuscript appears scientifically sound and robust, with rigorous statistical analysis, including panel regression and diagnostic tests. The methodology is well-explained, and the results are supported by relevant literature. The use of both agency and stewardship theories provides a balanced theoretical foundation, validating the interpretation of the	
Are the references sufficient and recent? If you have suggestions of additional references, please mention them in the review form. -	The references are comprehensive and include recent studies up to 2024, which supports the manuscript's credibility. The mix of theoretical and empirical sources is well-balanced.	
<u>Minor</u> REVISION comments Is the language/English quality of the article suitable for scholarly communications?	The language is generally suitable for scholarly communication, with clear and concise writing. Minor edits for smoother readability and flow could further enhance the manuscript's presentation.	
<u>Optional/General</u> comments	<p>Consider including more practical recommendations for stakeholders in the conclusion, emphasizing how these findings can be applied to leadership hiring practices. Additionally, while the analysis focuses on Kenya, a brief comparison to similar studies in other regions could offer more global relevance.</p> <p>The manuscript is comprehensive, methodologically sound, and contributes meaningful insights into the influence of CEO characteristics on firm value within Kenya's construction sector. The use of relevant theories, well-explained methodology, and clear data analysis strengthen its scientific quality. However, minor improvements in the abstract, the inclusion of practical recommendations, and a statement of competing interests or ethical considerations could enhance its impact and completeness.</p>	

PART 2:

~~Editorial Comments (This section is reserved for the comments from journal editorial office and editors):~~

	Reviewer's comment	Author's comment <i>(if agreed with reviewer, correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)</i>
Are there ethical issues in this manuscript?	<i>(If yes, Kindly please write down the ethical issues here in details)</i>	

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