



SDI Review Form 1.6

Journal Name:	British Journal of Economics, Management & Trade
Manuscript Number:	2014_BJEMT_10242
Title of the Manuscript:	THE PERCEPTION OF ERM IN THE ZIMBABWE 'S SHORT TERM INSURANCE INDUSTRY: A CASE FOR BULAWAYO METROPOLITAN CITY
Type of the Article	

General guideline for Peer Review process:

This journal's peer review policy states that **NO** manuscript should be rejected only on the basis of '**lack of Novelty**', provided the manuscript is scientifically robust and technically sound.

To know the complete guideline for Peer Review process, reviewers are requested to visit this link:

(<http://www.sciencedomain.org/page.php?id=sdi-general-editorial-policy#Peer-Review-Guideline>)



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PART 1: Review Comments

	Reviewer's comment	Author's comment (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)
Compulsory REVISION comments	1. The paper advocates for the adoption of ERM technique as a contemporary risk management technique preferred above the TRM technique that deals with individual asset's risk rather than the holistic approach to enterprise risk management. 2. The literature reviewed need current research such as 2012, 2013 and if possible 2014 to provide for more recent knowledge improvement. 3. In subsection 5.6, the neutrality of all the presumed challenges could indicate a different dimension to inform us that the complexity of risk management of the insurance companies in Zimbabwe may have slightly uncorrelated mean with what is obtainable in other countries where similar ERM is practised. 4. The consistency of the result with the literature reviewed as stated in the conclusion is too vague as there is need to state which of the works is consistent with your study because there are some challenging aspect of ERM identified by some researchers as you elaborated.	1. Comment noted and incorporated 2. Current literature cited as per valid comment such that a more recent view is found 3. The circumstances that the Insurance industry in Zimbabwe operates gave results that are in contrary to prescribed economic rationale ,given there has been a more than decade long economic decline some seemingly spurious results appear though tests are conducted to cater for this 4. This is a valid and relevant point ,again the onus is the observation of a market operating in unusual circumstances .The chances of having results that may exhibit spuriousness are evident .That being the case literature may state something yet reality on the ground gave something else .



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<u>Minor</u> REVISION comments	1. Some words should be carefully replaced such as 'would' with 'could' in line 16; 'decade long crises' with 'decade-long crises' in line 36. 2. Use '...making is not just by senior management...' in line 225 and not '...making not just by senior management...' 3. The following has no meaning. Cross-check. Line 156 '...the action of CEOs to due to career...' and line 159 '...insurance companies implement an ERM frame work (framework) is to be that...'	1. comment has been noted and corrected 2. comment 2 corrected 3. sentence redone to have meaning
<u>Optional/General</u> comments	1. You may include traditional risk management (TRM) in key words.	TRM included in the abstract