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REVIEWER'S REPORT

Manuscript No.: IJAR- 58018

Title: Financial Awareness of Teenagers: A Mohali-Based Consumer Behaviour Study.

Recommendation:

Accept after minor revision.

Rating	Excel.	Good	Fair	Poor
Originality	✓			
Techn. Quality		✓		
Clarity	✓			
Significance		✓		

Reviewer Name: Dr. Bishwajit Rout

Reviewer's Comment for Publication.

(*To be published with the manuscript in the journal*)

The reviewer is requested to provide a brief comment (3-4 lines) highlighting the significance, strengths, or key insights of the manuscript. This comment will be Displayed in the journal publication alongside with the reviewers name.

1. **Significance**: This study contributes to the growing literature on adolescent financial literacy by examining financial awareness and behavioural practices among teenagers in a semi-urban Indian context. It highlights how digital payments, social influence, and limited budgeting practices shape youth financial capability and provides evidence relevant to educators, policymakers, and consumer behaviour researchers.

2. **Strength**: The paper's primary strength lies in focusing on teenagers rather than adults and combining financial literacy with behavioural indicators such as spending, saving, budgeting, and digital payment usage. The use of primary data and attention to social media influence provide contextual relevance and make the findings meaningful for financial education initiatives.

3. **Key Insight**: The central insight is that increased financial participation among teenagers does not automatically lead to stronger financial capability. Adolescents actively engage in digital transactions and consumption but often lack structured budgeting and planning practices. Social media appears to influence spending more strongly than peer pressure, reinforcing the need for early financial education interventions.

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The paper titled *"Financial Awareness of Teenagers: A Mohali-Based Consumer Behaviour Study."* explores financial awareness and consumer behavior among 101 teenagers (13–19 years) in Mohali, India. Using descriptive statistics and Likert-scale analysis, it reveals pocket money as the primary income source, with spending heavily concentrated on food, entertainment, and impulsive purchases facilitated by digital payments. Saving is modest, budgeting rare, and social media exerts stronger influence than peers. While teenagers engage actively in financial transactions, financial literacy and planning remain underdeveloped. The paper highlights the need for school-based financial education but is limited by small convenience sampling and its localized scope.

Suggestions for Improvement:

1. Strengthen theoretical linkage between financial participation and financial capability development.
2. Support contextual claims with recent empirical evidence and reduce dependence on generalized statements.
3. Compare contradictory evidence and explain differences using socioeconomic and digital contexts.
4. Develop stronger theoretical integration among literacy, spending, and behavioural outcomes.
5. Align objectives with measurable variables.
6. Explain how this study extends existing adolescent financial behaviour literature.
7. Explain questionnaire development process and procedures for reducing response bias. Report instrument reliability and validity measures.
8. Report instrument reliability and validity measures. Justify convenience sampling more rigorously.
9. Present significance values and confidence intervals. Apply correlation analysis to examine relationships among behavioural variables.
10. Interpret statistical outcomes more critically instead of descriptive summarization. Strengthen theoretical interpretation of findings.
11. Explain mechanisms connecting social media exposure and spending behaviour.
12. Distinguish contextual interpretation from broader generalizations across Indian teenagers. Avoid repeating discussion section content.

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The manuscript investigates an important and contemporary issue concerning adolescent financial awareness in a rapidly digitizing environment and provides useful local evidence from Mohali. The study demonstrates practical relevance and addresses an underexplored population segment. However, concerns remain regarding methodological rigor, descriptive analysis, construct measurement, and theoretical integration. Recommendation: Minor Revision before publication, with stronger statistical validation and improved academic positioning. Addressing the identified weaknesses will make it suitable for publication in IJAR.

I recommend this paper for publication after minor revision.