



### REVIEWER'S REPORT

**Manuscript No.: IJAR-58163**

**Title: The Influence of Household Status on Financial Literacy and Investment Awareness: A Study of Young Adults in Delhi NCR**

**Recommendation:**

- Accept as it is .....
- Accept after minor revision.....**
- Accept after major revision .....
- Do not accept (*Reasons below*) .....

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

**Reviewer's ID: JPR-002**

### *Detailed Reviewer's Report*

This manuscript addresses an important and contemporary topic by examining the influence of household occupational status on financial literacy and investment awareness among young adults in Delhi NCR. The subject is relevant because financial capability among youth has become increasingly important in the context of expanding financial products, investment opportunities, and household-level economic decision-making. The paper attempts to contribute to existing literature by comparing respondents from business-oriented and salaried households and examining the relationship through quantitative methods. The study demonstrates practical significance for educators, policymakers, and financial institutions interested in improving financial literacy outcomes.

The abstract is generally well written and provides an overview of the purpose, methodology, findings, and implications of the study. However, the abstract may be strengthened by explicitly mentioning the sampling limitation and providing exact statistical indicators rather than broad descriptions of significance. Including key regression values and significance levels would improve transparency and provide readers with a clearer understanding of the strength of findings.

The introduction establishes the importance of financial literacy and investment awareness effectively and presents relevant conceptual distinctions. The background discussion is informative and logically structured. However, the manuscript would benefit from a stronger theoretical foundation explaining why household occupational status should influence financial outcomes. Incorporating

## REVIEWER'S REPORT

frameworks such as Social Learning Theory, Family Financial Socialization Theory, or Human Capital Theory would strengthen conceptual justification and provide stronger grounding for hypothesis development.

The literature review includes several foundational and contemporary studies and demonstrates awareness of financial literacy research. Nevertheless, the review remains largely descriptive rather than analytical. The authors should synthesize findings across studies more critically and clearly explain inconsistencies in previous research. The literature gap section identifies the lack of comparative studies between business and service households, but the justification for focusing specifically on Delhi NCR should be elaborated further. Additional recent empirical studies from India and emerging economies would strengthen literature relevance.

The objectives of the study are clear and aligned with the overall research problem. However, the hypothesis structure requires revision because there appears to be duplication and inconsistency in Objective 3. Hypotheses H03, H13, H04, and H14 repeat relationships already addressed in Objectives 1 and 2, creating conceptual confusion. The authors should reorganize the hypotheses to ensure each objective corresponds to a distinct analytical model and eliminate repetitive statements.

The methodology section provides an overview of data collection and analytical procedures but requires substantial improvement. Although the authors mention using a structured questionnaire and convenience sampling, there is insufficient discussion regarding questionnaire development, reliability testing, and validity assessment. The manuscript should report measures such as Cronbach's alpha for investment awareness scales and explain how financial literacy scores were constructed. Additionally, justification for the sample size of 104 respondents should be included. The use of convenience sampling limits generalizability and should be acknowledged more explicitly as a methodological limitation.

The statistical analysis section presents regression and correlation results but contains interpretation issues. The manuscript frequently refers to "household occupational status" and "household status based on income and education" interchangeably, creating ambiguity regarding the independent variable. The authors should clearly define whether occupation, education, and income are combined into a composite index or treated separately. Moreover, some interpretations incorrectly refer to investment awareness as both dependent and explanatory variables across sections. Regression tables should include  $R^2$  values, adjusted  $R^2$ , F-statistics, sample distribution across household groups, and diagnostic checks to support model validity.

**REVIEWER'S REPORT**

The discussion of findings could be strengthened by linking results more directly with previous literature. The findings that financial literacy is significantly associated with household background are interesting; however, the authors should explain underlying mechanisms such as exposure to financial conversations, economic resources, or parental financial behavior. More comparison with earlier studies would improve scholarly contribution.

The conclusion appropriately summarizes the findings and practical implications. However, the manuscript should include a dedicated limitations and future research section. Important limitations include convenience sampling, regional concentration in Delhi NCR, self-reported responses, and restricted age range (16–22 years). Future studies may consider longitudinal designs, larger samples, and inclusion of behavioral financial indicators.

From a presentation perspective, the manuscript contains several grammatical inconsistencies, repeated terminology, formatting irregularities in hypotheses, and occasional awkward sentence structures. Professional language editing is recommended before publication. Tables should be standardized with clearer labels and consistent formatting.

Overall, the manuscript addresses a relevant and timely research problem and shows potential for publication. However, methodological clarification, stronger theoretical grounding, improved statistical reporting, and language refinement are necessary to enhance academic rigor and contribution.