

REVIEWER'S REPORT

Manuscript No.: IJAR-59362

Title: Financial Risk Management and Enterprise Risk Governance in Saudi Arabia: Strengthening Organizational Resilience under Vision 2030.

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 Id: JPR-368

Reviewer's Comment for Publication.

The manuscript addresses a timely and significant topic by examining the integration of financial risk management, enterprise risk governance, and organizational resilience within the context of Saudi Arabia's Vision 2030. The paper has a clear overall structure, relevant objectives, and a useful synthesis of financial, operational, cyber, sustainability, strategic, liquidity, credit, and market risks. The proposed Financial Risk Governance and Resilience Architecture and maturity model are practical and potentially valuable for researchers, managers, regulators, and organizations operating in Saudi Arabia. The use of recent academic literature together with Saudi regulatory and policy sources strengthens the contextual relevance of the study. However, several minor revisions are recommended before publication. The methodology would benefit from more explicit details regarding the databases searched, search terms, inclusion and exclusion criteria, number of studies initially identified and finally reviewed, and the procedure used for assessing source quality, so that the review can be reproduced more effectively. The distinction between Saudi-specific empirical evidence and international supporting literature should also be made more explicit throughout the discussion. Some statements are broad and should be supported with more direct evidence or more cautious wording, particularly where relationships between ERM, resilience, ESG, and financial performance are discussed. The manuscript also requires careful language editing for typographical and formatting issues, including missing spaces and words in several sentences (e.g., "governanceboards," "specificrisk-management," "organizationalbehavior," and "functionsincluding"), inconsistent formatting of headings and tables, and minor reference-format inconsistencies. Figures 1 and 2 should be clearly presented and sufficiently detailed to allow readers to understand the proposed architecture and resilience loop without relying heavily on the surrounding text. The authors should also ensure that all cited references are accurately and consistently formatted according to the journal's required referencing style and

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that claims concerning Vision 2030 and Saudi regulations correspond precisely to the cited official documents. Overall, the manuscript makes a relevant conceptual contribution and provides a useful framework for understanding risk governance and resilience in the Saudi transformation context. The issues identified are primarily methodological clarification, presentation, referencing, and language-editing matters rather than fundamental conceptual weaknesses; therefore, the manuscript is recommended for **acceptance after minor revision**.