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REVIEWER'S REPORT

Manuscript No.: IJAR-56198

Title: FINANCIAL SELF EFFICACY AMONG THE EMPLOYEES OF CO-OPERATIVE SOCIETIES IN IDUKKI DISTRICT

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 Name: Dr.P.Manochithra

Detailed Reviewer's Report

The manuscript titled “*Financial Self Efficacy Among the Employees of Co-operative Societies in Idukki District*” examines the influence of PERMA factors on financial self-efficacy among employees working in cooperative societies. The topic is relevant and meaningful, particularly in the context of financial behaviour, psychological wellbeing, and decision-making capacity within financial institutions. The study attempts to integrate psychological constructs with financial behaviour, which adds interdisciplinary value. However, while the study has merit, significant improvements are required in terms of theoretical depth, methodological clarity, statistical reporting, and language quality.

The title is clear and reflects the main variables of the study. The abstract provides information about the objectives, sample size, and statistical tools used. However, it contains grammatical errors and informal expressions. The findings are stated in a general manner without clearly highlighting the most significant results. The abstract would benefit from restructuring into purpose, methodology, major findings, and implications. Academic language should replace advisory or conversational phrases.

The introduction provides a basic conceptual background on financial behaviour and self-efficacy. Foundational theories are cited, particularly those related to social cognitive theory. However, the linkage between the PERMA model and financial self-efficacy is not sufficiently elaborated. A stronger theoretical integration between positive psychology and financial decision-making would enhance the

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scholarly value of the paper. Including a conceptual framework explaining the hypothesized relationship between PERMA dimensions and financial self-efficacy would improve clarity.

The review of literature is relatively brief and lacks critical analysis. While foundational authors are cited, there is limited engagement with recent empirical studies, particularly those examining financial self-efficacy or applications of the PERMA model in workplace or financial contexts. The section needs expansion with recent scholarly references and a clearer identification of research gaps that justify the present study.

The significance of the study is reasonably articulated, especially in highlighting the influence of cooperative employees on public financial decision-making in Idukki district. However, the broader implications for policy, financial literacy initiatives, and cooperative management could be discussed in greater depth. The scope of the study is clearly defined but could be strengthened by elaborating on how the findings may extend beyond the selected district.

The methodology indicates that the study is descriptive in nature and based on primary and secondary data. The sample size of 200 respondents is adequate, and the use of multistage random sampling is appropriate. Statistical tools such as percentage analysis, one-sample t-test, multiple regression, and ANOVA are suitable for the stated objectives. However, important methodological details are missing. There is no discussion of questionnaire design, reliability testing (such as Cronbach's alpha), or validity measures. The basis for selecting test values in the one-sample t-test is not explained. Including information about scale measurement, reliability coefficients, and assumptions of regression analysis would improve methodological robustness.

The presentation of results is systematic, and tables are clearly structured. The findings indicate that optimistic behaviour and relationship support significantly influence financial self-efficacy, while engagement and meaning are not significant predictors. The regression model is statistically significant; however, the explanatory power (R-square of 0.162) suggests that PERMA factors explain only 16.2 percent of the variation in financial self-efficacy. This relatively modest explanatory power should be acknowledged and discussed more critically. Additionally, inconsistencies in reporting significance levels and errors in hypothesis statements need correction. The negative coefficient for the meaning variable is not sufficiently discussed, and interpretations at times overstate the strength of relationships.

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The analysis of demographic variables shows no significant difference in financial self-efficacy across age and income groups. While the interpretation is appropriate, the alternative hypothesis is incorrectly stated in the manuscript and should be revised.

The conclusion summarizes the findings but is written in an advisory tone rather than in academic style. It repeats several points and lacks a structured discussion of theoretical contributions, managerial implications, limitations, and future research directions. The study should clearly mention its limitations, such as geographical restriction, reliance on self-reported data, and limited explanatory power of the model. Suggestions for future research could include expanding the sample, incorporating additional psychological or financial literacy variables, or using longitudinal designs.

The references include foundational works but are limited in number and lack recent empirical studies. The formatting should be standardized according to the journal's citation style, and additional contemporary references should be included to strengthen the literature base.

Overall, the study addresses a relevant and meaningful research problem with adequate sample size and appropriate statistical techniques. However, substantial revision is required in terms of literature expansion, methodological clarification, statistical interpretation, language editing, and academic tone. With thorough revision and strengthening of theoretical and analytical components, the manuscript has the potential to contribute to research on financial self-efficacy and positive psychology in cooperative institutions.

Recommendation: Major Revision Required