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**Review Report PhD Thesis Mrs Meirav Aharoni-Ben-Simhon, M.Sc.: "The Relationship between Financial Literacy and Financial Satisfaction and their Impacts on Long-term Financial Planning"**

**1. Legal basis of the review**

Act of March 14, 2003, on academic degrees and academic title, as well as degrees and title in the field of art (Journal of Laws of 2017, item 1789 as amended), and Act of July 3, 2018 – introductory provisions – Law on Higher Education and Science (Journal of Laws of 2018, item 1969).

Resolution of the Academic Advancement Board of the Poznan University of Economics and Business of July 8, 2022, regarding appointing me as a reviewer of the doctoral dissertation (Letter of the Head of the Academic Advancement Board, prof. Barbara Javowska, PhD, Poznan University of Economics and Business, August 25, 2022).

The official documentation about PhD dissertation of Mrs Meirav Aharoni-Ben-Simhon was received from the Head of the Academic Advancement Board of the Poznan University of Economics and Business via a post on September 10, 2022.

## **2. Relevance of the thesis research problem and goal**

I have reviewed the PhD Thesis entitled "The Relationship between Financial Literacy and Financial Satisfaction and their Impacts on Long-term Financial Planning", which was authored by Mrs Meirav Aharoni-Ben-Simhon, M.Sc., under the supervision of dr. hab. Sylwester Bialovas, prof. PUE.

The thesis aims to explore the relationship between financial literacy and financial satisfaction, and their impact on long-term financial planning. In addition, the student highlighted the research's motivation in the introduction. In general, the thesis content and the title are consistent. The parts of the thesis are relevant, and the reader can follow the synthesis reasonably.

The research problem is broken down into three models; i) Financial Literacy Model (FLM); ii) Financial Satisfaction Model (FSM); iii) the Long-Term Financial Planning Moderating Model (LFPM). The author highlighted that financial satisfaction is a moderator variable between financial literacy and long-term financial planning; secondly, the author investigates the relationship between financial literacy and financial satisfaction and their impacts on long-term financial planning. The nine dissertation's hypotheses have been formulated based on two main research questions.

## **3. Content and the structure of the thesis**

The thesis is well-written and structured into seven chapters. The content presentation is clear and sound. The abstract is on a satisfactory level. The author introduced the research objective, methodology, key findings, contribution, and implications. The terminology used in the thesis is reasonably up-to-date.

The work has a logical structure and is composed of seven main sections. The introduction as the start section is missing. The first section, titled "Financial Literacy – Literature Review", the second section, titled "Financial Literacy – Literature Review", and the third section, titled "Financial Literacy – Literature Review", describe the theoretical background and identify a research gap in the literature. The research problem is clearly defined.

Sections four, five and six describe the applied economic approach and solve nine research hypotheses. Data analysis is in these sections too. Finally, in the seventh section, empirical results are presented. This section contains a discussion section, introduces research limitations and recommends future research areas.

#### 4. Metrics of the dissertation


With this thesis, Mrs Meirav Aharoni-Ben-Simhon, M.Sc., has demonstrated that she can make an original scientific contribution. The proposed solution is relevant and original. It also contributes new insights leading to follow-up research and practical implementations in this area.

#### 5. Concluding remarks

I hereby declare that the doctoral dissertation entitled "The Relationship between Financial Literacy and Financial Satisfaction and their Impacts on Long-term Financial Planning", written by Mrs Meirav Aharoni-Ben-Simhon, M.Sc. meets the requirements for doctoral dissertations according to the Act of March 14, 2003 on academic degrees and academic title, as well as degrees and title in the field of art, and Regulation of the Minister of Science and Higher Education of January, 19, 2018 and I recommend that the Academic Advancement Board of the Poznan University of Economics and Business approves Mrs. Meirav Aharoni-Ben-Simhon for public defence of the dissertation.

Prague, September 24, 2022

(Place, Date)



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