

# The 5-5-5 Prosperity Intervention: A Pilot Study on Enhancing Financial Literacy, Emotional Intelligence, and Academic Self-Efficacy in Young Adults

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## ABSTRACT

**Background:** Young adults often face challenges in managing financial literacy, emotional intelligence, and academic self-efficacy, three essential domains for long-term personal and professional success. Deficiencies in these areas can lead to financial insecurity, academic underachievement, and psychological stress. Positive psychology-based interventions may offer an effective approach to addressing these needs. The 5-5-5 Prosperity Intervention is a 21-day structured pilot program designed to enhance financial habits, emotional intelligence, and lifelong learning motivation among young adults, aligning with Sustainable Development Goals (SDGs) 1 (No Poverty), 3 (Good Health and Well-Being), and 4 (Quality Education).

**Aim:** This pilot study aimed to evaluate the effectiveness of the 5-5-5 Prosperity Intervention in improving financial literacy, academic self-efficacy, and emotional intelligence.

**Methods:** A one-group pre-test–post-test design was employed with 32 participants aged 20–25 years, selected through convenience sampling. The Financial Literacy Scale (Lone & Bhat, 2024), Academic Self-Efficacy Questionnaire

(Sachitra & Bandara, 2017), and Brief Emotional Intelligence Scale (Davies et al., 2010) were administered before and after the intervention. Data were analysed using descriptive statistics and paired-sample t-tests.

**Results:** Post-intervention scores demonstrated significant improvements across all domains: Financial Literacy ( $t = -3.416$ ,  $p < .01$ , Cohen's  $d = 0.60$ ), Academic Self-Efficacy ( $t = -3.127$ ,  $p < .01$ , Cohen's  $d = 0.55$ ), and Emotional Intelligence ( $t = -3.665$ ,  $p = .001$ , Cohen's  $d = 0.65$ ). These results indicate moderate to large effect sizes, suggesting that the 5-5-5 Prosperity Intervention effectively enhanced participants' financial literacy, academic self-efficacy, and emotional intelligence.

**Conclusion:** The 5-5-5 Prosperity Intervention was effective in enhancing financial literacy, academic self-efficacy, and emotional intelligence among young adults. As a brief, pilot intervention, it shows promise for integration into academic and community programs, supporting holistic development and SDG-aligned behavioural change.

**Keywords:** Positive Psychology, Financial Literacy, Sustainable Development Goals, Quality Education, Behaviour Change

In today's rapidly changing economic and educational landscape, young adults face significant challenges that can impede their long-term prosperity. Financial literacy, defined as the knowledge and ability to apply basic financial concepts in everyday decision-making (Lusardi & Mitchell, 2014), is essential to avoid debt traps, manage savings and investments, and secure financial independence (HRCCU, 2024). Academic self-efficacy is the belief in one's ability to achieve designated academic goals (Bandura, 1997), enhances motivation, persistence, and academic performance (Artino Jr., 2012). Emotional intelligence, or the capacity to perceive, regulate, and utilize emotions effectively (Gross, 1999), underpins resilience, mental well-being, and adaptive coping, supporting both personal and professional development (Stoewen, 2024). Deficits in these domains contribute to cycles of financial mismanagement, academic underachievement, and emotional stress (Bereded et al., 2025; Machado & Almeida, 2024).

Research indicates that financial literacy significantly enhances financial well-being and life satisfaction. Lone and Bhat (2022) found that greater financial knowledge and self-efficacy improved subjective financial well-being among business school faculty. Globally, (Lusardi and Messy (2023) highlighted that low financial literacy undermines sound decision-making in banking, insurance, and retirement planning, while improvements yield better financial outcomes. Similarly, emotional intelligence and academic self-efficacy serve as protective factors in stress management and educational achievement. Cognitive reappraisal and emotion regulation strategies reduce stress and enhance well-being (García-Batista et al., 2021), while academic self-efficacy promotes learning engagement and persistence during challenges (García-Álvarez et al., 2021). Integrating these domains with financial literacy may offer holistic benefits for young adults.

Positive psychology interventions (PPIs) emphasize flourishing beyond basic functioning, fostering optimism, goal clarity, and resilience (Asebedo & Seay, 2015). While PPIs have shown promise in enhancing well-being, most prior research focuses on either emotional or academic outcomes in isolation, rarely integrating financial skills. Combining cognitive-emotional strategies with financial literacy may strengthen personal competence, life satisfaction, and adaptive decision-making (Song et al., 2023).

Despite extensive research linking financial literacy, emotional intelligence, and academic outcomes to well-being, limitations persist. Many studies are cross-sectional, survey-based, or focus narrowly on a single domain (Bolier et al., 2013; Lusardi, 2019; Mahapatra et al., 2017). Experimental evaluations integrating financial, academic, and emotional components are scarce, and few studies examine alignment with Sustainable Development Goals (SDGs), specifically SDG 1 (No Poverty), SDG 3 (Good Health & Well-being), and SDG 4 (Quality Education) (Aghatabay et al., 2023; Arbués et al., 2025; Shengyao et al., 2024). These gaps underscore the need for brief, theory-driven interventions capable of producing measurable improvements across multiple life domains.

To address these gaps, the present pilot study proposes the 5-5-5 Prosperity Intervention, a 21-day, structured, strengths-based program integrating financial literacy, academic self-efficacy, and emotional intelligence. Participants engage in a daily 15-minute routine, divided into three focused 5-minute segments: reflective financial review, targeted knowledge integration, and rapid emotional-reframing exercises. The intervention leverages habit formation, micro-learning, and reflective practice to facilitate sustainable behavior change (Bandura, 1997; Deci & Ryan, 1985; Seligman, 2011).

Grounded in Self-Determination Theory and the PERMA model, the intervention fosters

autonomy, competence, and relatedness while cultivating positive emotions, engagement, relationships, meaning, and accomplishment. By simultaneously addressing financial, educational, and emotional competencies, the model promotes holistic prosperity, aligns with SDG targets, and provides a scalable framework for personal and societal growth (Lusardi & Messy, 2023; Ronen & Kerret, 2020). Specifically, improvements in financial literacy support SDG 1, enhanced emotional intelligence contributes to SDG 3, and strengthened academic self-efficacy aligns with SDG 4, highlighting the intervention's potential for broad social impact.

### **Objectives and Hypotheses**

This pilot study aims to evaluate whether the 5-5-5 Prosperity Intervention enhances financial literacy, emotional intelligence, and academic self-efficacy in young adults. The study tests the following hypotheses: H1 (Financial Literacy Improvement): Participants will show significant improvement in financial literacy scores. H2 (Emotional Intelligence): Participants will demonstrate greater emotional intelligence and improved stress regulation. H3 (Academic Self-Efficacy): Participants will show higher academic self-efficacy scores.

By addressing these objectives, the pilot study seeks to provide preliminary evidence that a concise, psychology-driven intervention can strengthen personal, academic, and financial competencies while contributing to sustainable development.

## **METHODOLOGY**

### **Participants/Sample**

Using a convenience sampling approach, this pilot study included 32 young adults (N = 32) aged 20–25 years (M = 22.5). The sample was predominantly female (n = 28), with 4 male participants. The skewed gender distribution was attributed to a higher response rate from females during recruitment efforts in educational and social

network settings. Participants were recruited through targeted social media posts, university bulletin-board notices, and personal outreach. To be eligible, participants had to meet specific inclusion criteria, which included having basic financial responsibilities (e.g., managing a bank account or budget) and committing to the full 21-day program.

### **Inclusion Criteria**

1. Young adults aged 18-35 years.
2. Individuals with basic financial decision-making responsibilities (students, early-career professionals).
3. Individuals who are presently enrolled in or undertaking any form of learning, whether formal (educational programs) or informal (skill-based training).
4. Willingness to commit to the 21-day intervention and daily data submission.

### **Exclusion Criteria**

1. Individuals with pre-existing expert-level financial knowledge (finance graduates, financial professionals).
2. Participants Diagnosed with mental health disorders.

### **Ethical Considerations and Data Collection**

Data were collected online using Google Forms, and informed consent was obtained from all participants prior to their involvement. All participation was voluntary. Participants received a comprehensive information sheet outlining the study's purpose, procedures, and their rights. Participant anonymity was strictly maintained throughout the study. The intervention was designed to pose no risk to participants.

### **Assessment tools Used**

1. *The Financial Literacy Scale* (Lone & Bhat, 2022) is a validated tool designed to assess five key dimensions: financial awareness, experience, skills, self-efficacy, and well-being. It includes 25 items rated on a 5-point Likert scale (1 =

Strongly Disagree to 5 = Strongly Agree). The scale captures practical habits (ex., saving, investing, budgeting), confidence in financial decision-making, and emotional responses to financial stress. Reliability analysis showed strong internal consistency (Cronbach's  $\alpha > 0.70$ ), with Composite Reliability ranging from 0.850 to 0.949 and AVE values above 0.50, supporting convergent validity.

2. *Academic Self-Efficacy Questionnaire* (Sachitra & Bandara, 2017) is a 20 item self-report measure using a 5-point Likert scale (1 = Strongly Disagree to 5 = Strongly Agree) validated on Indian population through previous study (Bhati et al 2022) demonstrating fair Validity and Reliability with Cronbach's alpha value 0.791 ( $>0.7$ )
3. *The Brief Emotional Intelligence Scale* (BEIS-10) originally developed by Salovey & Mayer, (1990) and refined by Davies et al. (2010), is a 10-item self-report measure using a 5-point Likert scale (1 = Strongly Disagree to 5 = Strongly Agree) that assesses five core dimensions: appraisal of one's own emotions, appraisal of others' emotions, regulation of one's own emotions, regulation of others' emotions, and utilization of emotions and has been widely used in workplace, academic, and clinical studies in India (Srivastav & Sushmit, 2025), demonstrating clear factor-analytic support for its distinct components and strong internal consistency (Cronbach's  $\alpha = .75-.89$ ).

## PROCEDURE

### Stage 1: Pre-Intervention Assessment

Participants completed a structured pre-assessment via an online Google Form. This form consisted of the three standardized questionnaires described above. This assessment captured baseline metrics across financial literacy, academic self-efficacy, and emotional intelligence.

### Stage 2: Intervention Implementation

The core of the 5-5-5 Prosperity Intervention is a 21-day structured program based on principles from positive psychology and experiential learning. Participants were required to engage in a daily 15-minute practice, structured into three equal segments addressing the key life domains.

#### Daily Routine Structure (15 Minutes)

##### 1. Financial Literacy Component (5 minutes)

**Objective:** To build awareness around personal financial behaviour and encourage micro-level improvements in financial planning.

- a. **Step 1 (1st–2nd Minute) – Review:** Participants reflect on their financial transactions from the past 24 hours, identifying a specific decision that could be improved.
- b. **Step 2 (3rd Minute) – Analyse:** Participants perform a 60-second visualization exercise, mentally picturing themselves achieving a short- or long-term financial goal.
- c. **Step 3 (4th–5th Minute) – Adjust:** A micro-goal is set for the next 24 hours. If no transactions occurred, participants reflect on potential financial needs and goals.

##### 2. Educational Advancement Component (5 minutes)

**Objective:** To enhance metacognitive learning strategies and improve the retention and application of new knowledge.

- a. **Step 1 (1st–2nd Minute) – Recall:** Participants list three key insights gained from a recent learning experience.
- b. **Step 2 (3rd–4th Minute) – Apply:** They identify two real-life applications for the newly learned material.
- c. **Step 3 (5th Minute) – Question:** A single reflective or exploratory question is generated to deepen understanding or prompt further inquiry.

This 3-2-1 method is grounded in evidence-based learning strategies that support active recall, elaboration, and critical thinking (Roediger & Butler, 2011; Zainurrahman, 2020).

### 3. Emotional Intelligence Component (5 minutes)

**Objective:** To promote emotional intelligence, reduce stress, and cultivate psychological flexibility.

- a. **Step 1 (1st–2nd Minute)** – Recognize: Participants identify a specific emotion experienced during the day without judgment.
- b. **Step 2 (3rd Minute)** – Reset: A 4-7-8 breathing technique is practiced. This method, which involves inhaling for 4 seconds, holding for 7 seconds, and exhaling for 8 seconds, activates the parasympathetic nervous system, helping to down-regulate stress responses. (Vierra et.al, 2022)
- c. **Step 3 (4th–5th Minute)** – Reframe: A negative thought is replaced with a balanced or positive cognitive reframing. If no negative thoughts are reported, participants are encouraged to reflect on their positive emotional experiences.

To ensure consistency and accountability, participants submitted daily logs via a dedicated Google Form. These submissions

served as both a self-monitoring tool and a data collection mechanism for researchers to assess adherence, engagement, and qualitative responses throughout the intervention period.

### Stage 3: Post-Intervention Assessment and Analysis

At the conclusion of the 21-day program, participants completed a post-assessment using the same online instruments administered during the pre-intervention phase.

### Data Analysis

The descriptive and inferential analyses were conducted using SPSS. Skewness and kurtosis values were examined to assess the normality of the data. Given that all variables fell within the acceptable thresholds for normal distribution (skewness values within  $\pm 2$  and kurtosis values within  $\pm 7$ ), a paired sample t-test was selected to evaluate pre- and post-intervention differences across the three primary variables: financial literacy, emotional intelligence, and academic self-efficacy.

## RESULTS

The findings revealed statistically significant improvements in all three domains following the 21-day 5-5-5 Prosperity Intervention.

Variable	N	Mean Pre - intervention	Mean Post intervention	t-value	p-value	Cohen's d
Total Financial Literacy	32	77.97	87.31	-3.416	0.002	0.60
Financial Proficiency	32	39.72	46.22	-4.148	0.000	0.73
Financial Self Efficacy	32	12.12	13.69	-.2646	0.013	0.47
Financial wellbeing	32	26.12	27.41	-1.233	0.027	0.22

In line with H1, participants demonstrated significant improvement in financial literacy following the 5-5-5 Prosperity Intervention. As shown in Table 1, the total financial literacy score increased from pre-test ( $M = 77.97$ ) to post-test ( $M = 87.31$ ),  $t(31) = -3.416$ ,  $p = .002$ , reflecting a medium effect size ( $d = 0.60$ ). Within subdomains,

financial proficiency improved most substantially,  $t(31) = -4.148$ ,  $p < .001$ ,  $d = 0.73$  (large effect). Financial self-efficacy also showed significant gains,  $t(31) = -2.646$ ,  $p = .013$ ,  $d = 0.47$  (medium effect). Financial well-being exhibited a smaller but significant improvement,  $t(31) = -1.233$ ,  $p = .027$ ,  $d = 0.22$  (small effect). Collectively,

these findings provide strong support for H1, affirming that the intervention effectively enhanced participants' financial

knowledge, confidence, and related well-being.

**Table 2: Showing Mean and t Test scores of pre and post scores obtained by participants in Brief Emotional Intelligence scale**

Variable	N	Mean Pre-intervention	Mean Post intervention	t-value	p-value	Cohen's d
Emotional Intelligence	32	37.41	40.06	-3.665	0.001	0.65

Building on these gains in financial literacy, H2 was also supported, as participants demonstrated significant improvements in emotional intelligence following the 5-5-5 Prosperity Intervention. As shown in Table 2, mean scores increased from pre-test (M = 37.41) to post-test (M = 40.06),  $t(31) = -$

3.665,  $p = .001$ , indicating a medium-to-large effect size ( $d = 0.65$ ). These results suggest that the intervention not only enhanced participants' ability to perceive and regulate emotions but also likely contributed to better stress regulation and adaptive coping.

**Table 3: Showing Mean and t Test scores of pre and post scores obtained by participants in Academic Self-efficacy scale**

Variable	N	Mean Pre-intervention	Mean Post intervention	t-value	p-value	Cohen's d
Academic Self-efficacy	32	72.53	79.03	-3.127	0.004	0.55

Extending these positive outcomes, H3 was supported, as participants also demonstrated significant improvements in academic self-efficacy after the intervention. As presented in Table 3, mean scores increased from pre-test (M = 72.53) to post-test (M = 79.03),  $t(31) = -3.127$ ,  $p = .004$ , with a moderate effect size (Cohen's  $d = 0.55$ ), indicating that the 5-5-5 Prosperity Intervention effectively enhanced participants' confidence in their ability to achieve academic goals. This suggests that the structured daily practices not only fostered emotional and financial competencies but also strengthened motivation, persistence, and belief in one's academic capabilities. Taken together, the findings across all three hypotheses provide strong evidence for the effectiveness of the 21-day 5-5-5 Prosperity Intervention. The intervention not only improved participants' financial literacy and its subdomains but also enhanced their emotional intelligence and academic self-efficacy. These outcomes highlight the comprehensive benefits of the program in promoting financial competence, emotional

adaptability, and academic confidence among participants.

## DISCUSSION

The present study aimed to evaluate the effectiveness of the 21-day 5-5-5 prosperity intervention in enhancing financial literacy, emotional intelligence, and academic self-efficacy among young adults. The results revealed statistically significant improvements across all three domains, supporting the study hypotheses and affirming that a structured, theory-driven positive psychology intervention can foster meaningful personal development within a short timeframe. These outcomes are particularly relevant in light of increasing concerns about financial stress, academic burnout, and emotional instability among youth. Specifically, H1 was supported through gains in financial literacy and its subdomains, H2 was confirmed through improvements in Emotional Intelligence, and H3 was upheld through increased Academic Self-Efficacy.

From a theoretical perspective, these findings resonate strongly with the

foundational principles of positive psychology. The intervention, anchored in the PERMA model, fostered positive emotion, engagement, and accomplishment through intentional daily activities (Seligman, 2011). Activities such as financial goal-setting, reflective learning, and emotional reframing encouraged habits of self-regulation, reinforcing Bandura's concept of self-efficacy (Bandura, 1977) and supporting Gross's emotional intelligence framework (Gross, 1998). Moreover, the brief and consistent routines align with behavioral science literature on habit formation, emphasizing that small, repeated actions can produce substantial behavioral change (Gardner & Rebar, 2019).

The mechanisms of change appear to stem from the intervention's unique tripartite structure. Participants engaged in targeted financial reflection, academic consolidation through the 3-2-1 technique, and emotional reappraisal. These activities likely enhanced self-awareness while reducing cognitive overload by compartmentalizing improvement areas into manageable components. Additionally, the accessibility and time-efficiency of the format (15 minutes daily) may have supported participant adherence, suggesting that brief interventions grounded in psychological theory can be both scalable and impactful.

Importantly, the present study aligns with several United Nations Sustainable Development Goals (SDGs). By improving financial literacy, it contributes to SDG 1 (No Poverty) through fostering responsible financial decision-making and long-term economic security. Enhancing Academic Self-Efficacy supports SDG 4 (Quality Education) by promoting effective learning strategies and confidence in educational achievement. Furthermore, improvements in Emotional Intelligence address SDG 3 (Good Health and Well-Being) by promoting psychological resilience, stress regulation, and emotional well-being among young adults. Integrating these outcomes demonstrates that targeted, theory-driven

interventions can support broader societal and developmental objectives.

The findings of present study are consistent with existing literature on the effectiveness of positive psychology interventions. For instance, studies by Bolier et al. (2013) and Kiken et al. (2025) demonstrated improvements in well-being following structured positive routines. Similarly, Asebedo & Seay (2015) reported that applying positive psychology to financial behaviour enhances not just money management but overall life satisfaction. The current study adds a unique dimension by integrating financial, academic, and emotional components, areas often studied in isolation.

Practically, this research has far-reaching implications. The 5-5-5 Prosperity Intervention can be incorporated into university well-being programs, youth workshops, and even corporate onboarding sessions. Its minimal time requirement and self-guided nature make it suitable for integration into everyday routines. By enhancing personal agency, such models can empower individuals to navigate the challenges of early adulthood more effectively and contribute collectively for the sustainable developmental goals.

### **Limitations and future direction**

The study has a few limitations that warrant consideration when interpreting the findings. First, the sample size was modest and largely female, which may affect generalizability. The use of convenience sampling and online delivery could introduce bias, and the short-term design does not capture long-term effects or sustainability of outcomes. Additionally, incorporating a control group could provide clearer evidence of the model's effectiveness. Although the findings are promising, this pilot study's small and homogenous sample limits generalizability, and larger trials are needed to confirm these effects.

To address these limitations, future research should explore longitudinal impacts, include

more diverse and representative samples, and incorporate a control group or compare different intervention formats. Such approaches may provide deeper insights into the intervention's effectiveness.

## CONCLUSION

In conclusion, the findings of this study underscore the significant role of the 21-day 5-5-5 Prosperity Intervention in enhancing financial literacy, emotional intelligence, and academic self-efficacy among young adults. By integrating daily, theory-driven practices rooted in positive psychology, the intervention effectively fostered self-awareness, well-being, and goal-oriented behaviour. The structured yet brief format proved both accessible and engaging, offering a practical approach to personal growth within a limited timeframe. The observed improvements across all three domains affirm the value of multi-dimensional interventions in addressing the interconnected challenges faced by today's youth. Moreover, the study highlights the potential of such models to be scaled and adapted across educational, professional, and community settings. As a pilot study, these results provide preliminary evidence of the intervention's effectiveness, though limitations such as the absence of a control group and a relatively small, homogenous sample must be acknowledged. Future research with larger, more diverse samples is warranted to confirm and extend these findings.

## Use of Generative AI and AI-assisted Technologies

During the writing process of this article, the authors used ChatGPT (<https://chat.openai.com>) for assistance in drafting, polishing, and structuring text. After using this tool/service, the authors reviewed and edited the content on their own and take full responsibility for the published article.

## Declaration by Authors

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