

Evaluating the Impact of Sustainable Supply Chain Management (SSCM) Practices on Business Performance Among Agro-Based SMEs in Bangladesh: Mediating Role of FinTech Usability

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Abstract: The research evaluates the impacts of sustainable supply chain management practices and FinTech implementation on business performance of agro-based SMEs in Bangladesh. This paper employs quantitative data from a structured survey of 318 SME business owners and the data have been analyzed using SEM (Structural Equation Modeling) on Python. Our research is grounded on two theoretical grounds; the TBL which appraises sustainability with pallets of environmental, social and economic elements and the TAM, focusing on adoption in light of perceived ease of use and perceived usefulness towards FinTech tools. The results show that, within the business performance indicators, environmental sustainability (ES) and social sustainability (SS) have significant effects on business performance of agro-based SMEs, while economic sustainability (ECOS) does not. With regards to FinTech adoption, results reveal that Perceived Ease of Use (PEOU) has a negative impact on adoption, whereas FinTech efficiently mediates the relationship between sustainability practices and business performance. The research suggests that the introduction of FinTech enhance financial resiliency and market competitiveness, which implies the importance of FinTech as part of the sustainable business practice among SMEs. Theoretical contributions come from enriching the TBL and integrating TAM, as well as from developing the model that can help to understand the ways sustainability and digital finance can increasingly improve business performance. In terms of application, the government may focus more on financial literacy and the encouragement of renewable practices. On the other hand, SME owners could pursue both a sustainable orientation to stay competitive and the use of FinTech to enhance performance. Evidently, FinTech are urged to put significant effort focusing on building easygoing products as per local requirements of agro-based SMEs in Bangladesh.

Keywords: Sustainability, Sustainable Supply Chain Management, Fintech Adoption, Business Performance, Agro-Based SMEs, Triple Bottom Line, Technology Acceptance Model.

1. Introduction

Agro-based Small and Medium Enterprises (SMEs) are crucial in most of the developing economies to compete in rapidly changing global market. These SMEs are critically important as significant contributors in the field of agricultural production and rural employment (Teodora Ilie & Kelly, 2021), specially within the context of Bangladesh. However, their opportunity is hindered by limited financial resources and inefficient supply chain management. Despite the fact that integrating Financial Technology (FinTech) and employing sustainable supply chain strategies have proven to be effective measures for overcoming these challenges, Bangladeshi agro-based SMEs are yet to fully adopt them. Sustainable supply chain management (SSCM) investigates the designs to incorporate environmental, social and economic issues into supply chains operations (Mugoni, 2025). This involves resource efficiency, waste reduction and responsible sourcing to ensure long-term operational excellence and sustainability. FinTech refers to the digital conversion of traditional financial services, for example, such as digital payments solutions, financial tools and access to platforms offering microloans (Murinde et al., 2022). All such tools have revolutionized businesses globally and helped SMEs in boosting financial inclusion, streamlining financial operations and reducing transaction costs. Adopting these technologies, agro-based SMEs can power faster throughput of operations into the financial ecosystem as well inclusion upto long term resilience. For example, in the countries like Kenya, India, and Brazil, FinTech is being integrated in rural and agricultural sectors to enhance access to credit prospects which opens a gateway for those who otherwise never could have availed timely support, advance cash flow management systems and reduce costs (More & Aslekar, 2022; Rayhan et al., 2024). On the other hand, eco-friendly supply chain practices result in both cost-effective and environmentally compliant solutions. Additionally, a sustainable supply chain will enable business growth and long-term profitability due to increased market competitiveness and financial stewardship.

But the same practices and FinTech solutions of sustainability is not utilized into agro based small & medium enterprises in Bangladesh. Although bKash and Nagad networks of mobile money have become established, the use of digital financial tools by agro-SMEs is still in its infancy. However, these benefits do not come as easily for these SMEs who often struggle with factors such as low digital literacy rate, limited infrastructure and financial constraints to implement them fully. As of 2024, mobile penetration increased significantly in Bangladesh and currently 168 million users have been used (Bangladesh Bank, 2021). bKash, a mobile payment platform, boasts more than 50 million active users, signifying an expanding use of mobile financial tools (bKash Ltd, 2023). Part of the reason for this growth of mobile financial inclusion which is still under-utilized especially within the agro-based SME sector. Less than 10% of agro-based SMEs are using mobile financial services for their operations, despite the fact that they have the potential to reduce transaction costs and improve liquidity (Konte & Tetteh, 2023).

Despite the obvious benefits of Sustainable supply chain efforts and the introduction of FinTech, agro-based SMEs in Bangladesh show a disinclination towards adopting these initiatives, mainly because they are hindered by several barriers. The slow uptake was put down to low awareness levels about the potential financial benefits, cost implications of initial outlays and technology restrictions such as poor internet access in rural areas (Sonar et al., 2024). But cultural inertia and relatively low digital literacy leaves a lot of SME owners worry of adopting new technology, even if it has the potential to help their productivity, lower costs and make businesses more resilient. These forcing factors are obstructing widespread adoption of sustainable supply chain & fintech.

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Previous studies focused on particular aspects of sustainable supply chain practices or the application of FinTech in small and medium-sized enterprises (SMEs). Although many studies of sustainable supply chains have derived the benefits from resource optimization and waste minimization in agricultural industries, more worrisome issues might develop if not more attention is given to protecting agricultural resource consumption pattern (Kumarb, 2024). Moreover, studies in FinTech showed how digital access allows SMEs to transcend financial constraints. However, research about sustainable practices in agro-based SMEs adopting FinTech is limited and quite nascent context especially in Bangladesh. The purpose of this study is to bridge this gap by exploring the nexus between sustainability and FinTech integration on performance and resilience in agro-based SMEs located in Bangladesh.

This research aims to

- Analyzing the Sustainable supply chain Management Practices among Agro-based SME businesses.
- What are the advantages of adopting FinTech for improving their overall efficiencies and business growth.
- Evaluate the impact of sustainable supply chain practices on financial performance and operational efficiency of agro-based SMEs in Bangladesh.
- Evaluate the influence of fintech adoption in strengthening financial resilience, and market competitiveness of Agro-based SMEs.
- How do sustainability practices combine with fintech tools to enhance long-term sustainability of agro-based SMES?

The TBL (Triple Bottom Line) framework will be used in this study to evaluate business performance based on environmental sustainability, social impact and economic performance dimensions. To this end, we will employ the Technology Acceptance Model (TAM) to understand if and how agro-based SMEs evaluate FinTech tools with respect to ease of use and perceived usefulness in their businesses.

2. Literature Review

The synergy between Sustainable Supply Chain Management (SSCM) and Financial Technology (FinTech) tools received much attention over the last years as a strategy to combine operational excellence with financial resilience in agro-based SMEs. However, in developing economies like Bangladesh, agro-based SMEs face a variety of problems such as supply chain management inefficiency, lack of finance availability and unable to adopt technology advancement. Literature review focuses sustainable supply chain practices and FinTech adoption independently, and limited research has been done to study the combined effect of both on performance and resilience of agro-based SMEs. The objective of this literature review is to provide a comprehensive synthesis on both topics and map out the research gaps that justify this study.

Sustainable Supply Chain Management in Agro-Based SMEs

Sustainable supply chain management (SSCM) is defined as the strategic, transparent integration and achievement of an environmental, social and economic performance improvement from

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products and services throughout their life cycle through collaboration (Abualigah et al., 2023; Mugoni, 2025). Sustainable practices ranging from resource optimization, waste minimization and ethical sourcing can improve operational efficiency, lower costs and increase market competitiveness for agro-based SMEs (Vanpetch & Sattayathamrongthian, 2024). Cost savings arise from improvements in resource efficiency and reduced operational inefficiencies with reductions in energy usage, water usage, and waste generation having beneficial environmental implications as shown by researchers (Lutfiani, 2024). Ethical sourcing in the supply chain leads to better supplier relationships and brand reputation, thus increasing the competitive advantage of agro-based SMEs (Reynolds, 2024; Awaysheh et al., 2020). Nevertheless, the effective implementations of SSCE & SD practices in agro-based SMEs remain challenging due to their limited financial resources, lack of knowledge and inadequate infrastructure (Kurniasih, 2023; Anis, 2022).

FinTech in Agro-Based SMEs

Financial Technology (FinTech) has the capacity to transform financial management of agro-based SMEs. For SMEs, FinTech solutions in business (using mobile money platforms, digital payments, and financial system software) streamline financial transactions at reduced costs and new finance opportunities (Dahi & Enweruzo, 2024). In countries like Bangladesh, mobile payment systems for instance bKash and Nagad, provided opportunities for SMEs to access digital financial services and helped in shaking the rural businesses off being dormant set back due to a financial inclusion (Hoque, 2023). Research reported an increase in the adoption of FinTech also allowed greater management of cash flows, quicker access to credit, independency on traditional banking institutions (Allen et al., 2021; Pacheco & Martínez, 2020). However, FinTech tools could make very important contributions to improving the way SMEs operate, their adoption stills low in sectors like agro-in base because of the lack of digital literacy, technological infrastructure deficiencies and resistance to change (Mat Rosly, 2024).

Impact of Sustainability on Business Performance

We have seen that evidence to support an association between supply chain management and sustainable practices has already been found in various sectors with respect to financial performance. Sustainability practices is a cost-effective initiative taken by SMEs in the agro-based industry that helps in lowering their costs and improving operational effectiveness with an improved market position (Okeke, 2024). The introduction of sustainable practices helps companies to save money through maximizing resources, minimizing waste and professional energy efficiency' (Nabais & Franco, 2024; Okeke, 2024). The focus of sustainability is crucial in building brand equity, as the market demands more for ethically sourced products and ecofriendly practices. A considerable number of Agro-based SMEs in Bangladesh can now secure a very profitable long-term position for implementing the sustainability to meet improved ROI through better sourcing and production which itself include best resource utilization leading consumer trust (E-Elahi, 2023). However, the slow take-off in rural agro-based SMEs still remains a predicament because of prolonged financial and infrastructural constraints (Dandibi, 2019).

Impact of FinTech on Business Performance

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The direct and indirect impacts of FinTech adoption business performance, particularly for SMEs have been widely acknowledged in the recent literature. FinTech solutions support SMEs in improving financial activities, providing access to capital and lowering transaction costs. In line with Elsayed (2024), there is empirical evidence from a study that FinTech tools play a role in improved access to finance for SMEs, thereby aiding operational scaling, investment in innovation and market expansion. The role of mobile payment platforms in facilitating digital transactions for agro-based SMEs has also been highlighted previously diminishing reliance on cash and improve cash flow management (Li, 2024; Liao & Chen, 2021). For example, FinTech solutions reduce the transaction costs associated with traditional banking systems, making financial services more accessible for SMEs (Akhtar et al., 2024). As beneficial as it may appear, the advancement of FinTech for rural agro-based SMEs has been relatively low because these areas have digital illiteracy and lack infrastructure.

Combined Impact of Sustainability and FinTech on Business Performance

While the benefits of sustainable supply chain practices and FinTech adoption at an individual level are well-known, but there is a big literature gap is available on how they together contribute to the success or failure of agro-based SMEs in developing countries. The combination of these two is to make companies performance better by providing the optimal control of financial management, reducing costs and increasing competitiveness in the market (Carvalho & da Silva, 2024; Salamah, 2023). Combining resource-smart supply chain practices with digital financial tools may allow agro-based SMEs to minimize costs and gain access to credit. Such sustainable practices in supply chain, not only promotes consumer loyalty through ethical sourcing and environmental stewardship, but also lead to an incremental business growth when operated with some financial flexibility that FinTech startup tools offer (Brandenburg & Rebs, 2015).

Such synergy in combining sustainability with FinTech adoption can help agro-based SMEs of Bangladesh to overcome major hurdles like limited capital access, insufficient market accessibility and operational inefficiency (Семецова, 2024). The former tackling environmental and operational inefficiencies, the latter providing financial instruments for better cash flow management and faster access to financing each contributing to a more stable outlook, ideally maintaining both competitive and resilient performances (Laghari et al., 2023). All these practices together can make a reasonably strong business model better suited for domestic as well as foreign competition.

However, to the best of the researchers' knowledge, very few studies are available that interact with sustainability and FinTech and scrutinize it as co-occurring domains operating on agro-based SMEs in Bangladesh. This gap in the existing literature is important because of the economic key nature of agro-based SMEs, they might be under financial and operational difficulties. While much has been done on the effects of sustainable practices on environmental and operational efficiency and on impact of FinTech to financial inclusion (Geetha & Kalaiselvi, 2023; Tondolo, 2021), unfortunately, there is a lack of understanding how these two interplays might enhance SME performance; hence sustainability and resilience. Now, the growing consumer acceptance of these practices and their popularization among agro-based SMEs in Bangladesh advocates a deeper exploration of the compounded benefits around incorporation these Sustainability and FinTech tools to enhance their business bottom line (Obiki-Osafiele et al., 2024).

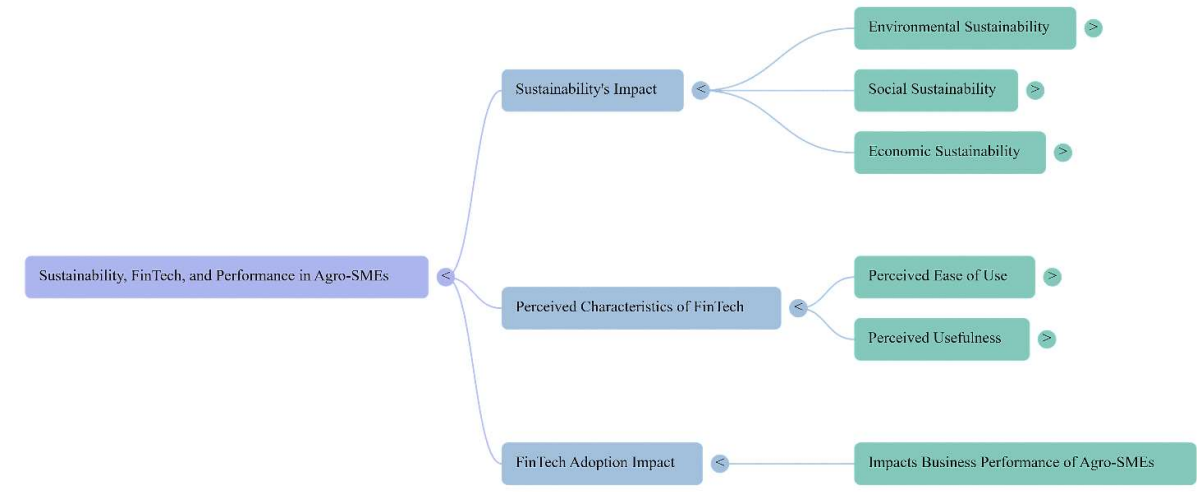
To the best of our knowledge, no previous study has explored the combined effect of sustainable supply chain management and FinTech adoption on the performance and resilience of agro-based SMEs in Bangladesh. Understanding these synergies will provide critical understanding of how the SMEs can harness both sustainability and digital finance to overcome current challenges and achieve long-term success.

3. Theoretical Framework and Hypothesis Development

In the field of information technology, and adopting new technologies in the various sector different theories and models related to acceptance of technology were used by many researchers.

In 1990, Tornatzky and Fleischer’s introduce a theory that is Technology-Organization-Environment (TOE), it is essential and widely used theory for adopting a technology. Organization used this theory to analyze how technology affects the environment when it wants to change the size, management style (Awa et al., 2016). There is different environmental context that influences the adoption of technology including internal factor such as human resources and management policy and external factor include various stakeholder which directly affect the inclusion of technology. This theory also describe how effectively business organization use their available technology which are existing and upcoming (Souza et al., 2017). It may overlook contextual factor specific to adoption of fintech in agro based economy where most of the product based on the agriculture and business structure is small and medium (Awa et al., 2015).

Everett Rogers introduce a theory in 1962, that is known as Diffusion of Innovation (DOI) theory, which is mainly emphasis on how an organization adopt a technology, what should be the motive behind that



and for adopting new technology what price they should have to pay (Wani & Ali, 2015). It provides a channel where an organization can communicate with their stakeholder of social system over time regarding the inclusion of technology. It also provides an framework for general people that how they understand about new ideas of innovation (Zhang et al., 2015). There are various thing that largely depend on the adaptation of DOI theory such complexity, compatibility and relative advantage (Dearing & Cox, 2018).

Figure 1: Mind Map of Research Framework

In 1989, Davies introduced a model that is Technology Acceptance Model (TAM), it is significant and mostly used model that assist to explain how individuals and business organization used technology. Businesses that want to adopt technology they should follow the construct of this theory such as perceived ease of use and perceived usefulness which provide insights how changes are made (Alambaigi & Ahangari, 2016). When new technology are introduce among people, how they accept it and they should have sufficient knowledge to use it properly that is explain by this theory (Mugo et al., 2017). Users always think that the technology that is introduced it should be free from error and they can use it conveniently on the other hand, consumer expect that they receive service without any difficulties and at a reasonable time (Rafique et al., 2020). Employees within organization may enhance their job performance when there is availability of latest technology with some lucrative features which reduces the cost of organization and directly influences the profitability (Wen et al., 2018). According to hypothesis of TAM, acceptance of technology influenced by various factors such as age, income, gender and experience regarding the use of technology (Alambaigi & Ahangari, 2016).

In 1994, John Elkington introduces a framework that is known as Triple Bottom Line (TBL), it is mainly introduce to encourage the business owner to count their success regarding people, planet and profit. For running the business with an infinite life owner should focus on the environmental issues and responsibility regarding social and cultural so that they can economically balance (Lee & Mao, 2015). Focuses should be made on environmental issues such as minimize carbon raw material should be collect from the sustainable sources. Employees are the core of the organization they should have good working environment, also owner need to provide them fair remuneration which is considered as social sustainability. Businesses mainly operate to generate profit through effective use of resources also reduce the cost of production that is identify as economic sustainability (Loviscek, 2021).

This model has notable influence in technology field. Therefore, the study selected TAM and TBL model for survey questionnaire and hypothesis development.

Hypothesis Development

This paper thus provides a broader focus, by integrating TAM with the social and environmental aspects of TBL paradigm in order to develop an understanding for examining the SSCM practice in agro-based SMEs in Bangladesh. While the Triple Bottom Line (TBL) includes broader sustainability impacts across environmental, social and economic dimensions, there is need for research in technology adoption processes aimed at delivering these desired outcomes in practice (Mani et al., 2021).

Utilization of digital tools and new technologies (e.g., blockchain, FinTech) has been increasingly employed to drive sustainable performance in supply chain contexts, yet usability constraints could mastermind limited adoption (Hai et al., 2024). On the other side, Perceived Usefulness (PU) and Perceived Ease of Use (PEOU), as elements TAM correlating adoption or rejection in principle of FinTech usability on usage practices in SSCM.

On top of that, the use of FinTech corresponds with empirical proof confirming that this significantly contributes to business sustainability -specially in developing countries-. FinTech significantly improved financial inclusion and capital accessibility that led to better sustainability performance for some Bangladeshi firms (Sanga & Aziakpono, 2023). This underscores the prominent use of usability of FinTech as an important intermediary tool between SSCM (TBL based) and actual business performance. To sum up, the integration of TAM and TBL extends your model by incorporating the determinants that drive sustainable results (TBL) together with the drivers that enable these outcomes through technology adoption process (TAM), a combination quite relevant to traditional agro-based SMEs going through digital transformations in Bangladesh.

Environmental Sustainability (ES)

Environmental sustainability refers that running the business that do not cause of the damages of surroundings, use environmental resources efficiently, focuses should be made on the minimization of carbon on earth also greenhouse gas should be reduced (Arowoshegbe & Emmanuel, 2016). Business owner should utilize resources in a responsible manner that may not affect the future generation as well as their living standard. Environmental sustainability include recycling, introducing technology that may use energy efficiently and use transportation systems that is environmental friendly (Gutowski, 2011). Based on these findings, the study explores that ES influences the business performance on the inclusion of fintech. Therefore, the subsequent hypotheses are proposed:

H_{1a}, ES positively and significantly impacts on BP.

H_{1b}: FIN positively and significantly impacts on BP.

H_{1c}, FIN mediates the relationship between ES and BP.

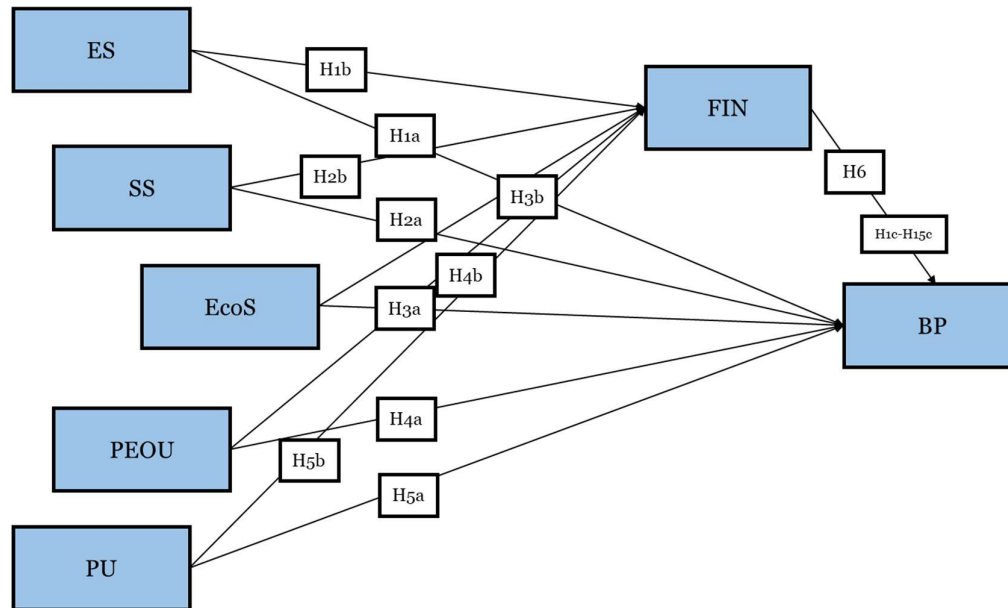


Figure 2: Conceptual Framework of The Study

Social Sustainability (SS)

Social sustainability refers to balance with business activities and society welfare, here, society welfare includes taking care of the people, maintain and enhance quality and equity of people's life by communicating upcoming life and present scenario. Equal rights should be established for labor of different categories (Tate & Bals, 2018). Employees need to receive fair remuneration and good working conditions when new technology are introduce among them also training should be provided to them (Gutowski, 2011). The performance of business will greatly depend on the social environment of the organization such as how they treat with their employees and concentration regarding society; if there any damaging effects of production process should be determined. Work life balance is the major factor that influences the performance of employee. Also, business organization need to concern about the education facilities and they have to work for the development skills of surroundings people and maintain the rights of minority group (Arowoshegbe & Emmanuel, 2016). Based on the literature, the study explores that SS enhance the business performance on the inclusion of FinTech on agro based SMEs. Hence, the study develops following hypotheses:

H_{2a}: SS Has Positive and Significant Impact on BP.

H_{2b}: SS Has Positive and Significant Impact on FIN.

H_{2c}: FIN Mediates the Relationship Between SS And BP

Economic Sustainability (EcoS)

Economic sustainability refers to the enhancement of production over a long period of time which does not have any harming effects of environment. As a part of ES businesses should be invest in energy sector which is renewable, finance from the sustainable sources, promoting fair trade and helps to the tax collecting authority to collect taxes properly (Gutowski, 2011). Overall growth of the organization can contribute more to the country's economy which increases the business performance; generate more workplace opportunities for huge number of people. When organization moving for introducing new technology they should forecast economic value of it and what should the probable outcome (Elsawy & Youssef, 2023). A portion of profit achieve throughout the business should be distribution to the wellbeing of society for sustaining in long term. After all, based on the literature, ES can enhance the business performance on the inclusion of FinTech on agro based economy. As a result, the study develops following hypotheses:

H_{3a}: ES has positive and significant impact on BP

H_{3b}: FIN has positive and significant impact on BP.

H_{3c}: FIN mediates the relationship between ES and BP.

Perceived Ease of Use (PEOU)

When it is comes to how easy an individual believes that using a particular technology will be perceived ease of use (Davis, 1989). With respect to SMEs in the agro-industry, PEOU indicates that it is easy for owners, workers and consumers to use/operate FinTech services (also referred to as processes) such as digital payment systems, financial or blockchain-related apps. System developers and practitioners anticipate that users will adopt and use a system if it is easy to use, necessitates minimal training channels with the common tasks (Venkatesh & Davis, 2000). For SMEs, a high PEOU allows for more rapid transaction procedures, greater ability to cope with resistance to change in technology and greater financial management effectiveness. Attributes such as user-friendly interfaces, device compatibility, and minimal technical barriers are to blame for the higher adoption rates (Basir et al., 2023). Through a review of the existing literature, this study examines how PEOU can impact the business performance of SMEs based on FinTech in agro-based industries. Thus, the theories are formulated as follows:

H_{4a}: PEOU Has a Positive and Significant Impact on BP.

H_{4b}: FIN Has a Positive and Significant Impact on BP.

H_{4c}: BIN Mediates the Relationship Between PEOU And BP.

Perceived Usefulness (PU)

Perceived usefulness reflects the belief that a particular system will add to job performance (Davis, 1989). Whether in agro-based SMEs, PU represents the efficiency of FinTech solutions to improve financial transactions, reduce costs and competitive advantages. As FinTech tools enable faster payments, accurate financial management, and secure transactions it results company outcomes quickly (Venkatesh & Davis, 2000). To make users believe that FinTech has some additional exposures where more sales leads, better customer satisfaction and business operations can be improved over a period

time, there are more chances they start and continues using it once started (Jena, 2025). PU helps to make informed decisions with up to the minute financial data and insights that will in turn support long-term growth and sustainability (Thathsarani, 2022). Based on prior research findings, this study puts forward the notion that PU has considerable implication on the performance of agro-based SMEs. This leads to the following hypotheses:

H_{5a}: PU has a positive and significant impact on BP.

H_{5b}: FIN has a positive and significant impact on BP.

H_{5c}: FIN mediates the relationship between PU and BP.

FinTech Adoption (FIN)

FinTech adoption refers to inclusion of financial technology such as mobile banking, digital payment systems and blockchain in the business organization which may help to enhance the business performance. At the age of digitalization and competitive era, there is no alternative way to increase profit margin instead of installing financial technology (Nugraha et al., 2022). Introducing financial technology can help to faster and suitable transactions reduce functioning cost for business services and increase reliable transfer of fund. For enhancing business performance by introducing financial technology depend on several things such as market competition, awareness, attention and maintain the regularity (Saadah & Setiawan, 2024). Therefore, based on the literature and findings the study develops following hypothesis:

H₆: FIN has positive and significant impact on BP.

4. Methodology

This study employs a quantitative research design approach to examine the effect of sustainable supply chain practices and FinTech adoption on the business performance of agro-based SMEs in Bangladesh. It offers a profound explanation of the phenomenon through qualitative data. The structured questionnaire is used for the collection of quantitative data from the owners of SMEs producing goods and services, various agro-based products included. This approach of research is proposed so as to cover the full range and depth of subject matter.

4.1 Research Design

A convergent parallel design is being used in this study, where quantitative data are collected simultaneously but analyzed independently. The quantitative phase, however, will include the collection of survey data using a structured questionnaire to gain an in-depth understanding of the business context and drivers for adoption among agro-based SMEs for both sustainable supply chain as well as FinTech. Barring data get together with the shield of datasets, the interpretation section follows which would

harmonize as well as vary amongst one another towards a more comprehensive picture of the research problem.

DEMOGRAPHIC INFORMATION	CATEGORY	FREQUENCY	PERCENTAGES
GENDER	Male	314	98.7
	Female	4	1.3
LEVEL OF EDUCATION	Class 1 to 5	108	34.0
	Class 6 to 10	100	31.4
	HSC	44	13.8
	Degree/Graduation	44	13.8
	Masters/Postgraduation	22	6.9
AGE	20 to 30 Years	91	28.6
	31 to 40 Years	100	31.4
	41 to 50 Years	73	23.0
	51 to 60 Years	27	8.5
	More than 60 Years	27	8.5
BUSINESS SIZE	Very Small	309	97.2
	Small	9	2.8
BUSINESS RUNNING	5 Years or Less	100	31.4
	6 to 10 Years	52	16.4
	More than 10 Years	166	52.2
MONTHLY INCOME	Less than 1 lakh	74	23.3
	1 to 5 lakhs	194	61.0
	5 to 10 lakhs	28	8.8
	More than 10 lakhs	22	6.9

Table 1: Demographic Information of the Respondents

4.2 Population and Sampling

Population for study Agro-Based SMEs in Bangladesh i.e. in Agriculture, agro-processing and supporting sectors. A convenience sampling technique is applied in selecting 318 agro-based SME business owners as samples for that quantitative data collection. It may be noted that this method has been considered apt in view of the tidiest list for all agro-based SMEs as well and, therefore, businesses located across a variety of sizes and ownership categories are being surveyed.

4.3 Data Collection Methods

Structured questionnaire was the main method of quantitative data collection. Development of the questionnaire the contents of the questionnaire were based on a conceptual model that was informed by The Technology Acceptance Model (TAM) & Team-based learning (TBL). It consisted of closed-ended

questions developed to capture the principal constructs in the study: sustainable supply chain practices, FinTech adoption and performance of firm. The survey contained three sections:

- Practice of Sustainable Supply Chain: in this section environmental, social and economic sustainability were assessed in the same time to know if SMEs that tend to operate sustainably actually implement sustainable practices. Some questions related to resource efficiency, waste management, ethical sourcing and financial practices.
- FinTech Adoption: This division focused on the level of convenience (PEOU) and benefit (PU) when it comes to FinTech tools particularly on mobile payments, financial management software, and digital lending.
- Business performance: Questions measuring financial (e.g., profitability) and operational (e.g., cost savings, efficiency improvements) categories in this section.

The questionnaire was first tested with a small cohort of agro-based SME owners to ensure that the generated questions would be appropriate and provide content validity. In light of feedback, the instrument was amended slightly to increase comprehensibility and ease of completion

4.4 Data Analysis

The study data were analyzed through PLS-SEM modeling by using Python. Descriptive statistics and inferential statistics will be used to analyze the quantitative data. We calculated descriptive statistics for the data including sample characteristics and mean scores of the main constructs in the study. Inferential statistics, i.e., correlation analysis and multiple regression analysis will be used to test the relationships between their independent variables (sustainable supply chain practices and FinTech adoption) with the dependent variable (business performance). The analyses will examine whether the proposed hypotheses are supported and to what extent or significance the relationships exist.

4.5 Validity and Reliability

The study will go through several steps to ensure the validity and reliability.

- Pre-Testing: Finally, the questionnaire was pre-tested with a sample of 15 agro-based SMEs to look for possible ambiguities in questions and to demonstrate that the instrument validly measures what it is intended (Toowoomba, 2011).
- Triangulation: The study will use triangulation with data and the integration of both quantitative and qualitative data into the forefront, so data triangulation may also help to build up the analysis on the research problem.
- Member Checking: Interview transcripts will be sent to participants so that they can excerpt data and provide feedback on accuracy of data coding.

4.6 Ethical Considerations

This research complies with all ethical standards of the relevant journal. All participants gave their informed consent knowing the purpose of the study, what a participation implied and potential risks.

All personal information provided by the participants will be kept strictly confidential and never be distributed outside of the study. Additionally, the participants will have the right to withdraw from the study at any time without any repercussions.

4.7 Limitations

The study provides a substantial contribution and insights toward the implementation of sustainable practices and FinTech tools in agro based SMEs, nevertheless it also faced some constraints. It also means drawing your sample based on convenience may limit the degree to which you can generalize of your findings to all agro-based SMEs in Bangladesh. Finally, a large part of the study is based on self-reports which can introduce response bias in spite of measures to assure reliability and validity.

5. Result and Discussion

The study by the measurement of the constructs, namely ES, SS, EcoS, PEOU, PU, FIN, and BP from the perspective of reliability and validity. Factor loadings are above 0.7, showing high indicators for each construct (Hair et al., 2010). All p-values are less than 0.05, indicating statistical significance. VIF values are between 1.122 and 2.641, indicating that there are no multicollinearity problems (Diamantopoulos & Siguaw, 2006). Nunnally & Bernstein, 1994) except for BP, with a CA of 0.688 (acceptable). CRs are higher than 0.8, which indicates that the CRs are good (Bagozzi & Yi, 1988). The AVE values of all constructs are above 0.5, thus supporting convergent validity (Fornell & Larcker, 1981). In general, the results point to a well-defined model, although a slightly lower CA from BP would point to space for improvement.

Table 2
Convergent Validity and Reliability

Construct	Items	Loading	P- values	VIF	CA	CR	AVE
Environmental Sustainability (ES)	ES1	0.748	0.000	1.386	0.765	0.867	0.686
	ES2	0.835	0.000	1.798			
	ES3	0.895	0.000	2.113			
Social Sustainability (SS)	SS1	0.852	0.000	1.842	0.831	0.899	0.748
	SS2	0.889	0.000	2.166			
	SS3	0.853	0.000	1.857			
Economic Sustainability (EcoS)	EcoS1	0.749	0.000	1.376	0.763	0.867	0.687
	EcoS2	0.839	0.000	1.805			
	EcoS3	0.891	0.000	2.075			
Perceived Ease of Use (PEOU)	PEOU1	0.852	0.000	1.842	0.831	0.899	0.748
	PEOU2	0.889	0.000	2.166			
	PEOU3	0.853	0.000	1.857			
Perceived Usefulness (PU)	PU1	0.882	0.000	2.188	0.868	0.919	0.792
	PU2	0.889	0.000	2.277			
	PU3	0.898	0.000	2.411			
Fintech Adoption (FIN)	FIN1	0.840	0.000	1.795	0.855	0.912	0.777
	FIN2	0.893	0.000	2.449			
	FIN3	0.909	0.000	2.641			
Business Performance (BP)	BP1	0.923	0.000	1.784	0.688	0.808	0.482
	BP2	0.497	0.000	1.122			
	BP3	0.508	0.000	1.130			
	BP4	0.923	0.000	1.699			
	BP5	0.448	0.000	1.105			

* VIF =Variance Inflation Factor, CR=Composite Reliability, CA=Cronbach Alpha, AVE=Average Variance Extracted

5.2 Discriminant validity (HTMT Ratio)

The Heterotrait-Monotrait Ratio (HTMT) in Table 5 provides various insights related to the interrelationships between the constructs under study and thus an idea of the discriminant validity of the measurement model. The HTMT ratio values tell us how indistinguishable the constructs are from each other, if this value becomes closer to 1 it means there is no discriminant validity.

	ES	SS	ECOS	PEOU	PU	FIN	BU
ES							
SS	0.992						
ECOS	1.225	1.007					
PEOU	0.992	1.201	1.007				
PU	1.099	0.854	1.093	0.854			
FIN	1.067	0.806	1.059	0.806	0.919		
BU	0.728	0.532	0.705	0.532	0.628	0.616	

Table 3: Discriminant validity (HTMT Ratio)

The results of HTMT analysis indicate that there is discriminant validity between most constructs of the study except some. With regard to the contents of the ES and SS constructs, the former seems to overlap with the latter to a great extent specifically a very high HTMT (0.992) shows that the contents of ES and SS constructs are too strongly related to each other in the current situation. There is a moderate HTMT of 0.854 between PEOU and PU, indicating that although related, they are adequately separate as suggested by TAM. Finally, the HTMT value between FinTech Adoption (FIN) and Business Performance (BU) is 0.616 which is moderate relationship, showing that finTech adopts underpins business performance but the mediate perhaps other factor such as EOU and usefulness. In sum, the findings are consistent with the proposed theoretical differences between the majority of the constructs.

5.3 Discriminant validity (Fornell-Larcker Criterion)

The Fornell-Larcker criterion in Table 4 estimates the discriminant validity by comparing the square root of the average variance extracted (AVE) of the two constructs to the correlation between the two constructs. To show discriminant validity, the square root of an AVE value for a parameter should be higher than all of its correlation with the other parameters.

	ES	SS	ECOS	PEOU	PU	FIN	BU
ES	0.828						
SS	0.779	0.865					
ECOS	0.953	0.793	0.829				
PEOU	0.779	1	0.793	0.865			
PU	0.901	0.725	0.897	0.725	0.890		
FIN	0.875	0.677	0.869	0.677	0.793	0.881	
BU	0.500	0.405	0.495	0.405	0.465	0.448	0.694

Table 4: Discriminant validity (Fornell-Larcker Criterion)

The criteria of Fornell-Larcker analysis are the average value extracted (AVE) square root for each construct is higher than its correlations with every other construct, with a very few exceptions, indicates does dimension in our model have a good discriminant validity. More exactly, Environmental

Sustainability (ES), Social Sustainability (SS), Economic Sustainability (ECOS), Perceived Ease of Use (PEOU), Perceived Usefulness (PU), and FinTech Adoption (FIN) all have this value, meaning that they are mutually independent. But BU with a less AVE of 0.694 has relatively higher correlations with the other constructs showing its weaker discriminant validity than other variables. The juxtaposition of Business Performance with these sustainability and technology adoption structures potentially suggests an overlap, which could be explored in future research.

5.4 Cross Loading Matrix

The Cross Loading Matrix presented here demonstrates the connections among the observed items (indicators) and their respective constructs. Every row represents an item (e.g., ES1, SS2, and so on) and every column a construct (e.g., Environmental Sustainability [ES], Social Sustainability [SS], and so on). It includes correlations in the matrix between the item and the construct. For an appropriate measurement model validation, items should have a stronger loading on their own rather than on other constructs with good discriminant validity.

	ES	SS	ECOS	PEOU	PU	FIN	BU
ES1	0.748	0.852	0.620	0.852	0.597	0.569	0.337
ES2	0.835	0.496	0.839	0.496	0.889	0.675	0.436
ES3	0.895	0.618	0.891	0.618	0.744	0.909	0.463
SS1	0.748	0.852	0.620	0.852	0.597	0.569	0.337
SS2	0.622	0.889	0.749	0.889	0.586	0.554	0.323
SS3	0.655	0.853	0.685	0.853	0.700	0.637	0.392
EcoS1	0.622	0.889	0.749	0.889	0.586	0.554	0.323
EcoS2	0.835	0.496	0.839	0.496	0.889	0.675	0.436
EcoS3	0.895	0.618	0.891	0.618	0.744	0.909	0.463
PEOU1	0.748	0.852	0.620	0.852	0.597	0.569	0.337
PEOU2	0.622	0.889	0.749	0.889	0.586	0.554	0.323
PEOU3	0.655	0.853	0.685	0.853	0.700	0.637	0.392
PU1	0.758	0.730	0.754	0.730	0.882	0.669	0.422
PU2	0.835	0.496	0.839	0.496	0.889	0.675	0.436
PU3	0.813	0.709	0.801	0.709	0.898	0.773	0.384
FIN1	0.686	0.656	0.697	0.656	0.686	0.840	0.303
FIN2	0.729	0.521	0.706	0.521	0.668	0.893	0.414
FIN3	0.895	0.618	0.891	0.618	0.744	0.909	0.463
BU1	0.383	0.370	0.383	0.370	0.357	0.343	0.923
BU2	0.711	0.521	0.702	0.521	0.651	0.667	0.497
BU3	0.161	0.059	0.127	0.059	0.155	0.128	0.508
BU4	0.383	0.370	0.383	0.370	0.357	0.343	0.923
BU5	0.144	0.011	0.163	0.011	0.133	0.112	0.448

Table 5: Cross Loading Matrix

According to the Cross Loading Matrix, all except a few of the items have large loadings on their corresponding constructs and thus supporting the validity of the measurement model. For instance, Environmental Sustainability (ES), Social Sustainability (SS), and Economic Sustainability (ECOS)

items load well on their respective constructs, reflecting previous work that considers the dimensions of sustainability as distinct yet related (Carter & Rogers, 2008). Likewise, PEOU and PU items have strong loading on these constructs, consistent with TAM which posits that these constructs are related but distinct (Davis, 1989). Items for FinTech Adoption (FIN) also have high loadings, which are in line with the research claiming the unique characteristic of FinTech as a distinct predictor of business performance. Straightforward of items of Business Performance (BU), e.g., BU3 and BU5, have weaker loadings on their related construct and stronger loadings on the other constructs, indicating possible confounding with sustainability measures. This result is consistent with previous studies, which had highlighted how it is very difficult to disentangle business performance from other organizational factors (Zhang et al., 2019).

5.5 Correlation Matrix

Correlation matrix is a table showing correlation coefficients of variables in a scale. The cell value of the matrix shows how strong and which direction the linear relationship is between two variables. Correlation coefficients can be scaled from -1 to +1, in which +1 implies perfect positive correlation, -1 implies perfect negative correlation and 0 indicates no correlation. In SEM or factor analysis, a correlation is used to test the relationship of the constructs, thereby enhancing the trustworthiness of the overall model by demonstrating how strongly the constructs are linked with one another.

	ES	SS	ECOS	PEOU	PU	FIN	BU
ES	1.000	0.797	0.936	0.797	0.899	0.860	0.551
SS		1.000	0.816	1.000	0.722	0.678	0.414
ECOS			1.000	0.816	0.892	0.851	0.543
PEOU				1.000	0.722	0.678	0.414
PU					1.000	0.792	0.518
FIN						1.000	0.498
BU							1.000

Table 6: Correlation Matrix

These values indicate that the correlation between ES and SS is highly resistant, at 0.797 and that this is consistent with previous discussions that these two dimensions are closely interrelated (Carter & Rogers, 2008). Likewise, ES is highly correlated with ECOS (0.936), indicating that sustainability dimensions are highly related to each other (Carter & Rogers, 2008).

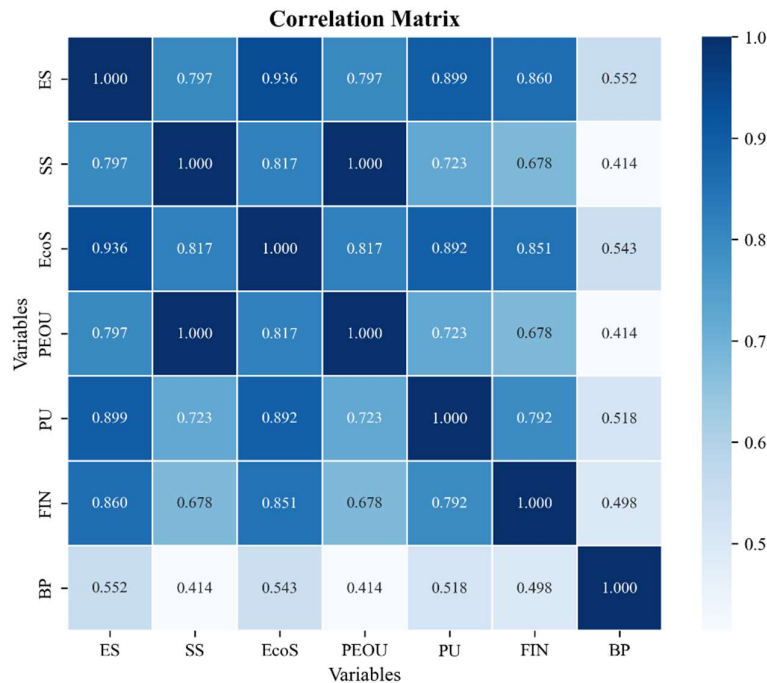


Figure 3: Correlation Matrix

Metaphorically, the relationships among the two constructs are Turing complete: PEOU and PU are weakly coupled towards sustainability dimensions, with PEOU as a driver of behavior in the adoption of technologies related to sustainability, according to the Technology Acceptance Model (TAM) (Davis, 1989). FinTech Adoption (FIN) correlates moderately with sustainability factors and Business Performance (BU) and weakly with FR (0.498), according to which previous studies indicate that FinTech adoption has positive effects on business performance, but the relationship is not direct. Lastly, Business Performance (BU) are less correlated to sustainability and FinTech adoption, which is supported by previous studies that argued that business performance is influenced by multiple sets of factors including sustainability, and digital finance (Zhang et al., 2019).

5.6 Test of Hypothesis

Significance testing and regression analysis are the two common methods associated with empirical inquiry for determining associations between variables. As we already mentioned earlier, hypothesis testing will show if there is a particular relationship or effect between variables; regression analysis will show how strong and what type of relationship there is. In this study, the tested hypotheses investigate the influence of sustainability dimensions, technology-related perceptions, and adoption of FinTech on the performance of business.

The findings of the regression analysis provide partial support to the hypotheses. Hypothesis H1a (ES → BP) is accepted as there is a significant ($\beta = 0.335$) relationship implicating the fact that Environmental Sustainability has a positive impact on Business Performance. This result is in line with earlier studies that value sustainability practices on firm performance (Carter and Rogers, 2008). Likewise, Hypothesis

H2a (SS → BP) is supported, given that Business Performance is significantly influenced by Social Sustainability ($\beta = 0.414$, $p = 0.000$), thereby showing that social sustainability efforts such as community participation and well-being of employees have a positive impact on performance

Hypothesis	Relationship	β Value	t-statistics	p-value	Decision
H1a	ES → BP	0.335	2.132	0.034	Accepted
H2a	SS → BP	0.414	8.095	0.000	Accepted
H3a	ECOS → BP	0.248	1.589	0.113	Rejected
H4a	PEOU → BP	-0.118	-1.416	0.158	Rejected
H5a	PU → BP	0.049	0.428	0.669	Rejected
H1b	ES → FIN	0.545	6.218	0.000	Accepted
H2b	SS → FIN	0.678	16.416	0.000	Accepted
H3b	ECOS → FIN	0.438	4.936	0.000	Accepted
H4b	PEOU → FIN	-0.105	-2.140	0.033	Accepted
H5b	PU → FIN	-0.014	-0.203	0.839	Rejected
H6	FIN → BP	0.498	10.212	0.000	Accepted

(Elkington, 1997). But the Hypothesis H3a (ECOS → BP) is not supported and Economic Sustainability is not significant with Business Performance ($\beta = 0.248$, $p = 0.113$) and it is consistent with previous research that economic sustainability can have impact on business performance but its direct effect is not strong (Hervani et al., 2005).

Table 7: Hypothesis Testing & Regression

With regard to perception of technology, PEOU and PU do not have direct and significant effect on Business Performance ($\beta = -0.118$ for PEOU and $\beta = 0.049$ for PU), which verifies the hypotheses H4a and H5a are not supported. These results support previous findings indicating that while these beliefs are important for the adoption of technology, a direct effect on performance is not necessarily significant (Davis, 1989).

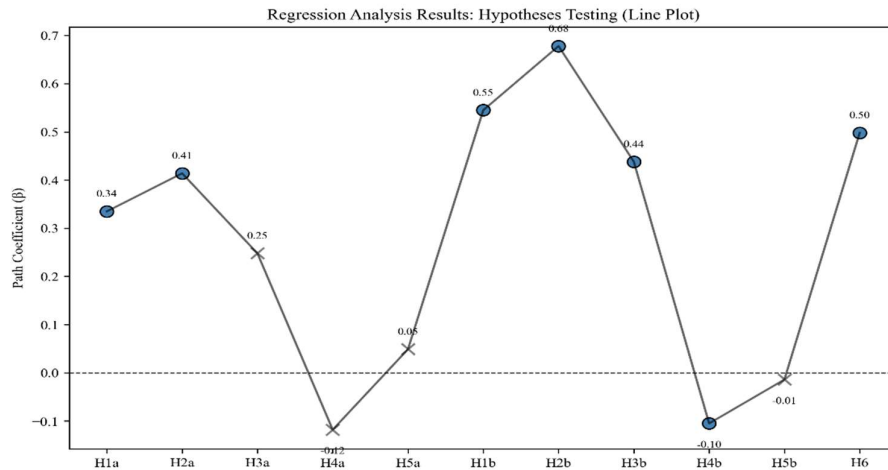


Figure 4: Regression Line Plot

The findings also indicate that FinTech Adoption is substantially influenced by Environmental Sustainability (H1b), Social Sustainability (H2b), and Economic Sustainability (H3b) with strong positive relationships (β values > 0.4 and < 0.7), adding to the increasing body of knowledge on the importance of sustainability towards the technology adoption (Chauhan et al., 2020). On the other hand, PEOU has a direct negative effect on FinTech Adoption ($\beta = -0.105$, $p = 0.033$) implying that ease of use may not always lead to adoption in some contexts, consistent with technology acceptance studies (Venkatesh et al., 2003). Finally, the hypothesis H6 (FIN $\rightarrow$ BP) is highly supported as the FinTech Adoption has significantly positively impact on Business Performance ($\beta = 0.498$, $p = 0.000$) which corroborates with evidence where the FinTech adoption highly influences business performance, especially in emerging markets (Chauhan et al., 2020).

5.7 Mediation Effects Analysis

Hypothesis	Path	Total effects	Direct effects	Indirect effects	Remarks
H _{1b}	ES>FIN>BP	0.2309	0.2167	0.0141	Full Mediation
H _{2b}	SS>FIN>BP	-0.0363	-0.0351	0.0112	Partial Mediation
H _{3b}	EcoS>FIN>BP	0.1691	0.1579	-0.0003	No Mediation
H _{4b}	PEOU>FIN>BP	-0.0363	-0.0351	-0.0012	No Mediation
H _{5b}	PU>FIN>BP	0.0288	0.0291	-0.0012	No Mediation

Table 8: Hypothesis Testing & Regression

Table 6, represents the results of mediation analysis where, FIN is working as a intermediary variable to determine the relationship between dependent and independent variable through direct and indirect effects. In our study FIN mediates between construct and business performance. In hypothesis 1, the results shows that FIN fully mediates the relationship between ES and BP as the indirect effects is positive and significant ($\beta = 0.0141$, $p < 0.01$). In hypothesis 2, the results depicts that FIN is partially mediates the relationship between SS and BP as the indirect effects is positive and significant but the direct effects is negative ($\beta = 0.0112$, $p < 0.01$). On the other hand, rest of the hypotheses reflects there is no mediation because the indirect effects are negative.

6. Theoretical contribution & Practical implications

The theoretical contribution in this research is that it combines the TBL framework and the TAM model to investigate the joint effect of SSCM practices and the adoption of FinTech on the business performance of agro-based SMEs in Bangladesh. By incorporating this novel combination, we extend the current state of knowledge by developing a composite contributory model focusing on the extent to which the environmental, social and economic aspects of sustainability shape the performance-related outcomes of SMEs, and particularly when the use of FinTech tools is considered. In contrast to existing studies, which tend to investigate single dimensions of sustainability, or single determinants of FinTech adoption, this study contributes to the line of research by analyzing their joint impact, thus providing a more comprehensive understanding of sustainable digital finance practices in SMEs.

Additionally, the research augments the TAM by using it in the context of agro-based SMEs in Bangladesh which is quite omitted in the past literature. In examining the influence of PEOU and PU in FinTech adoption, this study provides a supplemental theoretical foundation for technology adoption literature and applies it to rural and agrarian 8-based economies that may have digital challenges such as both lack of infrastructure and literacy. Furthermore, that FinTech adoption mediates between sustainability practices and firm performance provides some useful information on how digital financial services may lead sustainable business practices in the context of emerging economies. This theoretical development is of particular significance as it can inform and be further developed in relation to the recent increasing body of work on digital financial inclusion in developing countries such as Bangladesh.

This study has multiple implications on policy makers, SME proprietors and FinTech developers in Bangladesh. The paper has some implications as well; it suggests that financial literacy programs are important to promote the adoption of FinTech tools in agro-SMEs. Policy makers should be encouraged to support programs that improve digital literacy and awareness of the financial benefits of mobile payment systems and financial management applications. Initiatives that raise the awareness of SME owners regarding the benefits of leveraging FinTech-based solutions within their small businesses might have a considerable potential in boosting adoption rate and enhancing operational performance.

The study also recommends that government and the financial institutions encourage SMEs to adopt sustainable supply chain practices through motivation such as subsidies, tax incentives and grants to businesses who involve in eco-friendly practices in their supply chains. Such positive reinforcement should lessen the cost of sustainable measures for adopters and make more SMEs actively involved in resource efficiency, waste minimization and ethical sourcing so as to enhance their sustainability in the long run. Besides, the adoption of FinTech could be promoted with special financial products, like concessional loans or grants, that are tailor-made for agro-focused and green-oriented SMEs. The research further emphasizes the urgent-to-severe higher importance for SME owners to combine sustainability practices and FinTech solutions in order to enhance a firm's performance. Through establishing sustainable supply chain management models such as waste reduction and ethical procurement, SMEs can also enhance resource utilization efficiency and lower costs. Moreover, by adopting FinTech solutions such as mobile banking and digital payment systems, SMEs can simplify financial transactions, optimize cash flow management and increase access to credit, to help them grow their businesses and venture into new markets. These technologies not only promote financial inclusion, but also enable better decision-making based on real-time financial data.

Finally, to develop FinTech adaptation inexpensive digital finance services should suits to the demand of agro-based SMEs in Bangladesh. User-friendly interfaces, low bandwidth requirements and low transaction costs should guide the development of such tools to address the specific issue of rural SMEs. Developers should also work alongside government departments, NGOs and industry trade bodies to offer training and technical assistance to SMEs, so that they can take full advantage of FinTech solutions to strengthen both their financial resilience and operational sustainability.

In conclusion, this study offers practical recommendations to enhance the sustainability and adoption of digital finance services of agro-based SMEs in Bangladesh, and undoubtedly improve their

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competitiveness and resilience in an ever-changing market. SMEs will be able to solve the most immediate of their business challenges by integrating sustainability into the FinTech sector leading to business growth and future profits in an era of heightened digital and sustainable focus.

7. Conclusion

The current study brings a valuable knowledge into the issues of impact of Sustainable Supply Chain Management (SSCM) practices and FinTech adoption on business performance of agro-based SMEs. Hence, this study makes an important contribution in understanding of the antecedents of business performance of agro business-based SME from Bangladeshi perspectives. The results highlight that environmental and social factors matter in promoting business success, whereas economic factor does not independently contribute to business performance. The TAM sees perceived ease of use (PEOU) as a key impediment to using FinTech and demonstrates the importance of user-friendly digital financial tools that are adapted to the needs of agriculture-based SMEs. Crucially, the research underscores the role of FinTech adoption as a mediating factor, which enhances the beneficial effect of sustainability on SMEs and grants them superior access to finance, better cash flow projections, and higher profitability. The study contributes significantly to the theory by extending TAM with TBL, evidencing spillover effect of sustainability and FinTech on firm performance. The findings provide substantive proof that the synergy between sustainability practices and digital finance can enhance firm resilience and firm competitiveness in developing countries such as Bangladesh.

In practical terms, the findings present policy and business implications and recommendations for policymakers, FinTech practitioners, and entrepreneurs. Policymakers ought to concentrate on financial literacy drive, incentives to sustainability among SMEs, and further digital development. Sustainable management: recommendations for SME owners Both SME owners are recommended to pursue a responsible management and to invest in FinTech tools to enhance performance efficiency and profitability. Lastly, FinTech providers must come up with affordable, easy-to-use products for agro-SMEs to enable them to be included in agro-businesses operations.

In this context, this study makes an important contribution by investigating the simultaneous effect of SSCM and FinTech adoption in enhancing the business outcomes of agro-based SMEs operating in Bangladesh, providing valuable insights into how digital finance can assist sustainable development and strengthening the resilience of SMEs towards the increasing business competitiveness.

8. Policy and Strategic Recommendations

It implies policy implications encourage the utilization of sustainable supply chain and FinTech tools by agro-based SMEs in Bangladesh. These involve promoting financial literacy and access to digital channels, rewarding sustainable practices through government subsidies, offering low-cost loans and credits, supporting technology adoption, thinking on holistic sustainability and deepening joint work with NGOs and industry networks. Policy makers must invest in financial literacy initiatives for SMEs, to encourage business owners to embrace digital channels and invest in digital infrastructure for rural areas. Government support, for instance, tax exemptions and subsidies can be also supportive making SMEs to integrate sustainable practices. Low-interest loans and credit schemes for sustainable SMEs at

public financial institutions. Technology integration, innovation on sustainability, and strengthening relations with NGOs and industry networks, are all ways in which SMEs can enhance their business capability-governance and compliance.

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