

THE MEDIATING ROLE OF GREEN BANKING PRACTICES ON THE RELATIONSHIP BETWEEN FINTECH ADOPTION AND BANKS' SUSTAINABILITY PERFORMANCE IN SRI LANKA

N.M.H.S. Weerasekara¹, S.Suruthishagaran ¹, M.A.D.M.O. Munasinhe¹, S. Rajakarunanayake²

Abstracts

This study attempts to examine how FinTech adoption impacts the sustainability performance of the banking sector in Sri Lanka, focusing on how green banking practices act as a mediator. The study fills a vacuum in the literature by integrating how the banking industry might support environmental sustainability through the incorporation of digital technologies. The study used a cross-sectional quantitative approach by collecting data from 342 managerial-level bank employees at systematically important banks in Sri Lanka. Hayes' PROCESS macro was used to explore the direct and indirect implications of FinTech Adoption, green banking practices, and sustainability performance. The results indicate that banks' sustainability performance and FinTech adoption are strongly and positively related. The study also highlights the importance of the mediating role that green banking practices play in this relationship. Banks may minimise their environmental impact while increasing operational efficiency and adhering to sustainability standards by adopting green banking practices and utilising digital technologies. By recognising FinTech and green banking practices as significant intangible resources for long-term competitive advantage, it also expands on the Resource-Based View (RBV) theory. The findings nevertheless provide practical insights for policymakers and bank managers in aligning digital transformation with sustainability objectives.

Keywords: Digital transformation, fintech adoption, green banking practices, resource-based view, sustainability performance in Sri Lanka

¹Faculty of Business, University of Moratuwa, Sri Lanka
Email: weerasekaranmhs.21@uom.lk*

¹Faculty of Business, University of Moratuwa, Sri Lanka
Email: munasinhemadmo.21@uom.lk

¹Faculty of Business, University of Moratuwa, Sri Lanka
Email: suruthishagarans.21@uom.lk

²Faculty of Business, University of Moratuwa, Sri Lanka
Email: shenahr@uom.lk



Proceedings of the 16th International Conference on Business and Information - ICBI 2025 © 2025 by [The Faculty of Commerce and Management Studies, University of Kelaniya, Sri Lanka](#) is licensed under CC BY-SA 4.0.

DOI:

Introduction

Sustainability is one of the key concepts in the 21st century, as it addresses environmental challenges by balancing economic growth, environmental protection, and improving people's lives (Khushbu & Agarwal, 2024; Kumar & Prakash, 2018). The Finance sector, particularly banks, now focuses on green finance, ethical investments, and eco-friendly business practices (Chen et al., 2022). Financial technology redefines the financial sector's sustainability goals by breaking its traditional roles of financial services (Tian et al., 2023). Fintech institutions are rapidly adopting technology for a competitive edge by transforming banks with digital transformation, automated payments, Artificial Intelligence (AI) assistants, machine learning, peer-to-peer lending apps, and crowdfunding initiatives (Pizzi et al., 2021; Tian et al., 2023). This minimises paper-based transactions and branch visits. The Central Bank of Ceylon introduced the sustainable finance roadmap in 2019, and these guides led Sri Lankan commercial banks, including the Bank of Ceylon (BOC), Development Finance Corporation of Ceylon (DFCC), Commercial Bank of Ceylon (Com Bank), and Hatton National Bank (HNB). Green banking practices arise through FinTech capabilities, transforming traditional models and promoting eco-efficient operations (Chen et al., 2022). This transition is made more difficult by Sri Lanka's particular contextual issues. According to a recent nationwide poll, barely two out of five Sri Lankans are computer proficient, with glaring differences across the urban (47.3%), rural (34.5%), and estate (14.9%) sectors. Customers' and sometimes employees' ability to use FinTech tools effectively is restricted by such low and unequal digital literacy, which reduces the potential of digital banking to produce sustainability results. The significance of conducting an empirical investigation into whether green banking practices can enhance the correlation between FinTech adoption and sustainability performance in the Sri Lankan context is highlighted by these digital divides, the nation's recent economic volatility, and the disparities in regulatory enforcement. However, the industry's progress on sustainable performance remains in its early stages, requiring further research and policy support (Silva S, 2021). There remains a lack of knowledge about FinTech adoption, how it affects sustainable performance in Sri Lankan banks, and what mediating role green banking practices play in this relationship. This gap is particularly important considering Sri Lanka's structural challenges, including low computer literacy rates, weak enforcement of sustainability regulations, and the lingering effects of economic instability, all of which may limit how far FinTech adoption alone can drive sustainability.

This study addresses this gap by introducing green banking practices as a crucial mediating variable, focusing on the development or implementation of products, processes, or practices to reduce environmental harms (Wang et al., 2024). The potential of FinTech to promote sustainable behaviours has begun to be examined in the international literature (Siddik et al., 2023; Yan et al., 2022), but there is a lack in the Sri Lankan context (Rahman et al., 2024). Local research has primarily focused on individual green practices or the development of policies (Fernando & Fernando, 2017).

From an academic perspective, it extends the Resource-Based View (RBV) by positioning FinTech adoption and green banking practices as intangible Valuable, Rare, Inimitable, and Non-substitutable (VRIN) resources that jointly enhance banks' sustainability performance. From a practical perspective, the study responds to Sri Lanka's pressing challenges of low digital literacy, economic volatility, and uneven regulatory enforcement, which limit the independent impact of FinTech on sustainability outcomes. By highlighting the mediating role of green banking practices, the research offers actionable implications for policymakers and bank managers seeking to align digital transformation with sustainability objectives.

Addressing this gap, the current study investigates two key research objectives:

RO1: To investigate the impact of FinTech adoption on banks' sustainability performance in Sri Lanka.

RO2: To examine the mediating role of green banking practices in the relationship between FinTech and sustainability performance. This study narrows its focus to two systemically important banks due to access constraints. While this scope allows for in-depth insights, it also limits generalizability, which is addressed in the discussion.

Literature Review

The word Sustainability, described as the capacity to maintain or enhance living standards, protect natural resources, and biodiversity for future generations while promoting economic and social development (Kumar & Prakash, 2018). According to Yan et al. (2022), sustainable performance refers to an organisation's ability to achieve long-term success while minimising negative environmental and societal impacts. It addresses environmental challenges such as biodiversity loss, resource depletion, and climate change. Bank sustainable performance refers to maintaining long-term financial stability while reducing environmental and social harm, achieved through the integration of Environmental Social Governance (ESG) principles into corporate strategy (Lokuwaduge & Heenetigala, 2017; Yan et al., 2022). Global frameworks, such as the United Nations (UN) Sustainable Development Goals, encourage actions like lowering carbon emissions, protecting ecosystems, shifting to renewable energy, and fostering circular economies (Green Finance for Sri Lankan Financial

Institutions, 2025). In Sri Lanka, sustainable banking practices are gaining traction, supported by regulatory initiatives including the BASEL Accords, which require consideration of climate-related risks in financial assessments (Oyetade et al., 2021). Banks such as Commercial Bank and Sampath Bank have already adopted climate risk evaluations for green financing (Silva S., n.d.), aligning with the Central Bank’s sustainable finance roadmap. While digital banking, carbon credit finance, green bonds, and green loans are emerging as key areas, the integration of FinTech with green banking remains limited, presenting a crucial opportunity for further development in advancing sustainability objectives (Kumar & Prakash, 2018).

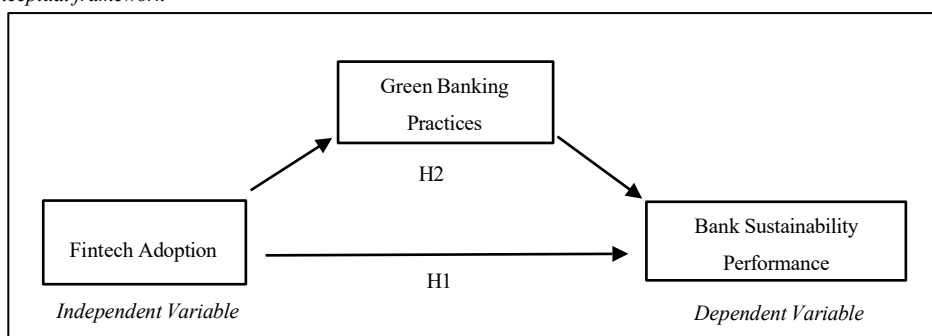
Digital adoption is crucial for sustainability performance and efficiency. It is making FinTech a fast-growing source of innovation across disciplines (Yan et al., 2022). When integrating technology and financial services, the term is FinTech. It enhances processes and enables new business models (Leong & Sung, 2018). Technological advances in smartphones, AI, blockchain, and big data have improved the security, efficiency, and personalisation of financial services. As part of Industry 4.0, FinTech supports Small and Medium Enterprises’ (SMEs) shift toward sustainable models, notably by improving financing access (Pizzi et al., 2021; Sheng, 2021). Finance plays a key role in environmental sustainability (Anwar & Li, 2021). The term ‘green banking,’ introduced by Triodos Bank in the Netherlands in 1980, has since influenced global banking toward environmental sustainability (Kumar & Prakash, 2018). It involves integrating internal and external environmental considerations into banking operations for reasons such as Corporate Social Responsibility (CSR), environmental protection, financial benefits, and risk management. Practices include paperless banking, renewable energy projects, solar-powered Automated Tailor Machines (ATMs), and eco-friendly lending policies are examples of Green Banking Practices (GBP) (Fernando & Fernando, 2017).

In Sri Lanka, banks promote sustainability through initiatives like ‘Go Green’ and ‘Clean Sri Lanka’ and incorporate green banking into marketing strategies (Maheepala, 2025). By aligning operations with social and ecological goals, green banking reduces carbon footprints and supports sustainable economic growth (Rahman et al., 2023). The global concept of green banking practices is widely studied; however, research in Sri Lanka remains limited (Malsha et al., 2020; Silva S, 2021). More investigation is needed to assess their sustainability impact in developing nations (Aslam & Jawaaid, 2022). This study examines how FinTech adoption and green banking jointly drive sustainable bank performance.

Conceptualisation & hypothesis development

This study is based on RBV theory. Developing distinctive values is crucial for achieving a long-term competitive advantage. This entails creating a plan that no other competitor, current or potential, can simultaneously imitate or suggest, and making sure the plan is durable (Sajuyigbe et al., 2024). Based on past empirical studies and the hypothesis, the conceptual framework of the study is as follows:

Figure 1:
Conceptual framework



(Source: Developed by authors based on literature (2025))

Fintech adoption and banks’ sustainability performance

FinTech with traditional institutions enhances sustainability performance by improving efficiency and transparency (Arner et al., 2020). Innovations such as digital banking, blockchain, and AI-driven services optimise energy use, minimise waste, and improve resource management. These advancements foster economic, social, and environmental sustainability. It promotes financial inclusion and expands access for disadvantaged groups (Ahmad et al., 2022).

H1: There is a significant positive impact of FinTech adoption on banks’ sustainability performance.

Green banking practices as a mediator between fintech adoption and banks' sustainability performance

FinTech is considered a disruptive force. It drives innovation in the energy sector, enhancing ecological, social, and environmental benefits through investments in energy efficiency (Liu, 2021). By fostering automation and data analytics, it promotes renewable energy adoption and supports affordable green banking goals (Yang et al., 2023). In Sri Lanka, where high inflation pressures cost reduction, banks use energy-efficient technologies, renewable generation, and paperless operations to cut expenses and boost their socially responsible image. Such practices enable sustainable operations and long-term societal well-being (Thevanes & Arulrajah, 2020).

H2: Green banking practices mediate the relationship between FinTech adoption and Banks' sustainability performance.

Research Methods

Positivism is a research philosophy that emphasising factual knowledge from quantifiable and observable facts, assumes reality exists independently and can be objectively examined through empirical study (Sanders et al., 2019). This study employed a cross-sectional approach, collecting data through a survey using Likert-scale questions to ensure response consistency. Relationships among variables were tested using regression and process macro analyses. The population comprised managerial-level employees (junior, mid, senior, and top management) from systemically important banks identified under Banking Act Directions No. 10 of 2019 (Domestic Systemically Important Banks, 2025), namely Bank of Ceylon, People's Bank, Hatton National Bank, and Commercial Bank of Ceylon PLC. However, People's Bank and Commercial Bank declined participation due to confidentiality constraints, resulting in a final sample of 342 respondents. Participants were approached through the human resources (HR) departments of the participating banks, which coordinated with the HR departments to validate the survey scales and facilitate distribution of the online survey link to eligible employees. The data-collection window spanned April 2024 to June 2024. A convenience sampling method was employed. Inclusion criteria required participants to have practical experience in green banking practices, while those without sufficient exposure to sustainability initiatives were excluded. This study uses a perceptual approach, where responses from managerial-level employees reflect their understanding of their bank's practices. Although the main constructions, FinTech Adoption, Green Banking Practices, and Sustainability Performance are defined at the organisational level, managers were instructed to answer from their organisation's perspective. The questionnaire items were written in this way (for example, My bank offers...', 'My bank engages in...', 'My bank adopts...') to show the organisational focus. The questionnaire was adapted from prior studies: seven items on FinTech adoption (Tian et al., 2023), sixteen on green banking practices (Chen et al., 2022; Kumar & Prakash, 2018), and nine on sustainability performance (Kumar & Prakash, 2018; Malsha et al., 2020). Content validity was ensured through consultations with the sustainability heads of participating banks (Kumar & Prakash, 2018).

Data Analysis

This study analysed 342 survey responses using a quantitative approach to examine the relationship between Fintech Adoption and Banks' Sustainability Performance (BSP), focusing on the mediating role of Green Banking Practices. According to the selected sample, 57% of responses were from males and 43% were from females. Based on age distribution, most of the responses were from the 35-44 age group. When categorised by education level, most responses are from individuals holding a bachelor's degree, followed by those with a master's degree; the response rates correspondingly are 35.91% and 26.32% out of the total responses. Most respondents reported having over five years of work experience. Analysis was conducted using IBM SPSS. First, confirm that there are no missing values, outliers, and that the dataset is normally distributed (Hair et al., 2010). Harman's single-factor test showed 42.23%. It indicates minimal common method bias (Hair et al., 2010). Cronbach's alpha values of Fintech Adoption (0.873), GBP (0.903), and BSP (0.896). Those exceeded the 0.70 benchmark, confirming internal consistency. Sampling adequacy confirmed by Kaiser–Meyer–Olkin (KMO (0.948) and Bartlett's test ($p < 0.001$) (Joseph et al., 2023). All assumptions being satisfied, the dataset was deemed appropriate for hypothesis testing.

Table 1
Model summary

Model	R	R Square	Model Summary	
			Adjusted R Square	Std. Error of the Estimate
1	.664 ^a	.441	.440	.43063

a. Predictors: (Constant), FA_Fi

(Source: Developed by authors based on literature (2025))

Table 2
Coefficient table

Model		Coefficients ^a						
		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	1.570	.153		10.273	.000		
	FA_Fi	.638	.039	.664	16.383	.000	1.000	1.00

a. Dependent Variable: BSP_Fi

(Source: Developed by authors based on literature (2025))

First, Pearson correlation analysis was conducted to analyse relationships among Fintech Adoption (FA_Fi), Green Banking Practices (GBP_Fi), and Banks' Sustainability Performance (BSP_Fi). According to results, output shows strong, positive, and statistically significant associations between FA_Fi with BSP_Fi ($r = 0.664$, $p < 0.01$), FA_Fi with GBP_Fi ($r = 0.601$, $p < 0.01$), and GBP_Fi with BSP_Fi ($r = 0.645$, $p < 0.01$). This supports the proposed conceptual links. The direct impact of Fintech Adoption on banks' sustainability performance (H1) was tested using a simple linear regression model that FA_Fi significantly predicted BSP_Fi ($F = 268.408$, $p < 0.001$), explaining 44.1% of the variance ($R^2 = 0.441$). The coefficient ($\beta = 0.638$, $t = 16.383$, $p < 0.001$) indicated a strong direct effect, confirming that FinTech adoption enhances sustainability performance in Sri Lankan banks (Joseph et al., 2023). To test Hypothesis H2, Hayes' PROCESS macro with 5,000 bootstrap samples assessed GBP_Fi as a mediator. FA_Fi significantly predicted GBP_Fi ($\beta = 0.549$, $t = 13.869$, $p < 0.001$), and both FA_Fi and GBP_Fi remained significant predictors of BSP_Fi when entered together. GBP_Fi had a strong positive effect ($\beta = 0.679$, $t = 17.552$, $p < 0.001$), while FA_Fi's direct effect decreased ($\beta = 0.265$, $t = 7.512$, $p < 0.001$). The indirect effect (0.372, 95% CI [0.308, 0.435]) was significant, indicating GBP_Fi partially mediates this relationship (Osei-Assibey Bonsu et al., 2025). This result confirms that green banking practices play a strong mediating role in the relationship between FinTech Adoption and Sustainability Performance.

Findings and Discussion

According to the analysis data, it was posited that FinTech adoption has a positive influence on bank sustainability performance, supporting H1. It reflects that FinTech adoption has a strong and positive effect on the sustainability outcomes of banks. In the Sri Lankan context, banks have highly adopted FinTech solutions, such as mobile banking, digital payment platforms like BOC Smart Pay and HNB SOLO, and AI-driven customer services like AI Assistant Services. Additionally, the BOC Flex app and HNB digital banking app offer other banking services, including opening fixed deposits, applying for loan facilities, and conducting government transactions. These technologies not only improve operational efficiency but also reduce paper consumption, minimise carbon emissions, and enhance accessibility, aligning with global sustainability objectives (Chueca Vergara & Ferruz Agudo, 2021). H2 posits that green banking practices serve as a mediating role between FinTech adoption and sustainability performance. According to the analysis data, it reflects green banking practices have a partial mediation effect between FinTech adoption and bank sustainability outcomes. A significant portion of this impact is realised when coupled with environmentally responsible practices. Green banking practices such as paperless operations, solar-powered branches, environmentally friendly products and services, employee sustainability training, and partnerships for green initiatives. These practices support strategic benefits such as cost efficiency, enhanced brand reputation, and stronger stakeholder engagement, consistent with prior research highlighting the organisational value of green initiatives (Malsha et al., 2020). In Sri Lanka's context, several banks implement green banking activities, including HNB and BOC. However, challenges such as limited digital literacy in rural regions, high upfront costs for green projects, and restricted access to capital have slowed progress for many banks, reflecting barriers identified in other emerging markets (Kumar & Prakash, 2018). These insights suggest that FinTech adoption, when integrated with green banking practices, can serve as a scalable and cost-effective pathway for sustainable transformation, benefiting not only banks but also customers, investors, regulators, and local communities (Khan et al., 2021). These insights lead to implications for strategic leadership in the banking sector. Bank managers and decision-makers must recognise that FinTech adoption is not a technological upgrade or a move toward digital convenience. When financial technology is aligned with green practices, such as paperless operations, or engages in green projects, banks can not only comply with regulatory expectations but also strengthen their brand reputation, attract eco-conscious investors, and build strong long-term stakeholder trust.

Theoretical implications

This study contributes to the expansion of RBV theory. It illustrates how the integration of FinTech adoption and green banking practices collectively reinterpret strategic resources, reinterpreting the way banking utilises strategic resources. FinTech tools, such as mobile platforms, blockchain, AI-driven systems, and digital lending services, are viewed as VRIN resources. Those directly led to a boost in productivity, cut expenses, and improved customer satisfaction. Because of their sophisticated digital infrastructure and data-driven nature, they are challenging to duplicate or replace. This provides banks with a long-term strategic advantage. The adoption of FinTech also demonstrates dynamic skills, enabling banks to remain innovative and flexible in response to market changes and regulatory updates. Additionally, this study introduces green banking practices as a mediating capability. It offers a new insight into how technological innovation translates into sustainability outcomes. This mediating role reflects that sustainability is not the only direct consequence of technology. Furthermore, this study underscores the strategic significance of intangible resources. These are becoming increasingly essential to gain competitive advantage, such as environmental knowledge, regulatory alignment, customer trust, and partnerships with FinTech startups focused on sustainability. These elements enhance agility, innovation, and collaborative capacity, key enablers of sustainable competitive advantage in today's digital-banking landscape.

Managerial implications

The findings of this study provide several practical insights for banking leaders, sustainability officers, and policymakers. First, it provides insight for bank managers to recognise that FinTech adoption is not just a matter of digital technologies. It is a strategic opportunity to include sustainability at the core of banking operations. Digital practices, such as AI-driven decision-making, mobile payment platforms, and digital loan processing, reduce the ecological burden of traditional banking. To support this shift, bank leaders must invest in staff training, research and development, and sustainable technologies. It is crucial to promote; however, this study provides insight into making better strategic decisions.

Limitations and future research directions

This study has several key limitations that provide directions for future research. This study is based on cross-sectional data collected from employees of two systemically important banks in Sri Lanka. This study focuses solely on the banking industry in Sri Lanka. Future studies could expand the sample size and include a broader range of financial institutions. This study focuses specifically on the impact of Fintech adoption, green banking practices, and banks' sustainability performance. Beyond Fintech adoption and green banking practices, some other factors, such as firm culture, leadership, and governance, may also significantly contribute to Bank Sustainability Performance. Therefore, we recommend that future researchers examine these additional factors to gain a more comprehensive understanding of what drives sustainability performance.

Conclusion

This study examines how the adoption of FinTech significantly enhances banks' sustainability performance in Sri Lanka, and it investigates how green banking practices play a mediating role in this relationship. This study suggests that FinTech alone is not sufficient; its sustainability potential is best realised when aligned with green initiatives. When banks engage digital tools for eco-friendly operations, banks can obtain different benefits, like enhancing their public image. However, this study is based on cross-sectional data collected from employees of two systemically important banks in Sri Lanka. This study focuses solely on the banking industry in Sri Lanka. Future studies could expand the sample size and include a broader range of financial institutions.

References

- Ahmad, M., Ahmed, Z., Bai, Y., Qiao, G., Popp, J., & Oláh, J. (2022). Financial inclusion, technological innovations, and environmental quality: Analyzing the role of green openness. *Frontiers in Environmental Science*, 10, 851263. <https://doi.org/10.3389/fenvs.2022.851263>
- Anwar, M., & Li, S. (2021). Spurring competitiveness: The financial and environmental performance of SMEs is improved through government financial and non-financial support. *Environment, Development and Sustainability*, 23(5), 7860–7882. <https://doi.org/10.1007/s10668-020-00951-3>
- Arner, D. W., Buckley, R. P., Zetsche, D. A., & Veidt, R. (2020). Sustainability, FinTech, and financial

- inclusion. *European Business Organization Law Review*, 21(1), 7–35. <https://doi.org/10.1007/s40804-020-00183-y>
- Maheepala, A. (2025, January 4). *Clean Sri Lanka: Building a sustainable future through thoughtful mangrove restoration*. <https://www.cleanlanka.lk>
- Aslam, W., & Jawaid, S. T. (2022). Green banking adoption practices: Improving environmental, financial, and operational performance. *International Journal of Ethics and Systems*, 38(4), 574–596. <https://doi.org/10.1108/IJOES-06-2021-0131>
- Bangladesh Bank. (n.d.). *Banking Act directions no. 10 of 2019*. Retrieved July 1, 2025, from <https://www.bb.org.bd>
- Chen, J., Siddik, A. B., & Zheng, G. W. (2022). The effect of green banking practices on banks' environmental performance and green financing: An empirical study. *Sustainability*, 14(9), 5305. <https://doi.org/10.3390/su14095305>
- Chueca Vergara, C., & Ferruz Agudo, L. (2021). FinTech and sustainability: Do they affect each other? *Sustainability*, 13(13), 7012. <https://doi.org/10.3390/su13137012>
- Central Bank of Sri Lanka. (n.d.). *Domestic systemically important banks (D-SIBs)*. Retrieved July 1, 2025, from <https://www.cbsl.gov.lk>
- Fernando, P. M. P., & Fernando, K. S. D. (2017). Study of green banking practices in the Sri Lankan context: A critical review. In *Selected papers from the Asia-Pacific Conference on Economics & Finance (APEF 2016)* (pp. 125–143). Springer. https://doi.org/10.1007/978-981-10-3566-1_10
- Central Bank of Sri Lanka. (n.d.). *Green finance for Sri Lankan financial institutions*. Retrieved July 1, 2025, from <https://www.cbsl.gov.lk>
- Hair, J. F., Hult, G. T. M., Ringle, C. M., Sarstedt, M., Danks, N. P., & Ray, S. (2010). *An introduction to structural equation modeling*. SAGE Publications.
- Hair, J. F., Black, W. C., Babin, B. J., & Anderson, R. E. (2023). *Multivariate data analysis* (9th ed.). Cengage Learning.
- Khan, M. K., Babar, S. F., Oryani, B., Dagar, V., Rehman, A., Zakari, A., & Khan, M. O. (2021). Role of financial development, environmental-related technologies, research and development, energy intensity, natural resource depletion, and temperature in a sustainable environment: Evidence from Canada. *Environmental Science and Pollution Research*, 28(32), 43360–43374. <https://doi.org/10.1007/s11356-021-13672-9>
- Khushbu, & Agarwal, P. (2024). Exploring the relationship between green banking practices and customer loyalty. *Journal of Sustainable Finance & Investment*. Advance online publication.
- Kumar, K., & Prakash, A. (2018). Developing a framework for assessing sustainable banking performance of the Indian banking sector. *Social Responsibility Journal*, 15(5), 689–709. <https://doi.org/10.1108/SRJ-07-2018-0162>
- Leong, K., & Sung, A. (2018). FinTech (financial technology): What it is and how to use technologies to create business value in a FinTech way. *International Journal of Innovation, Management and Technology*, 9(2), 74–78. <https://doi.org/10.18178/ijimt.2018.9.2.791>
- Liu, Y., Saleem, S., Shabbir, R., & Shabbir, M. S. (2021). The relationship between corporate social responsibility and financial performance: The moderating role of FinTech technology. *Sustainability*, 13(22), 12565. <https://doi.org/10.3390/su132212565>
- Lokuwaduge, C. S. D. S., & Heenetigala, K. (2017). Integrating environmental, social and governance (ESG) disclosure for sustainable development: An Australian study. *Business Strategy and the Environment*, 26(4), 438–450. <https://doi.org/10.1002/bse.1927>
- Malsha, K. P. P. H. G. N., Arulrajah, A. A., & Senthilnathan, S. (2020). Mediating role of employee green behaviour towards sustainability performance of banks. *Journal of Governance and Regulation*, 9(2), 92–104. <https://doi.org/10.22495/jgrv9i2art8>
- Osei-Assibey Bonsu, M., Guo, Y., Wang, Y., & Li, K. (2025). Does FinTech lead to enhanced environmental sustainability? The mediating role of green innovation in China and India. *Technological Forecasting and*

Social Change, 202, 123456.

Oyetade, D., Obalade, A. A., & Muzindutsi, P.-F. (2021). Basel IV capital requirements and the performance of commercial banks in Africa. *Journal of Banking Regulation*, 24(1), Article 1. <https://doi.org/10.1057/s41261-021-00153-x>

Pizzi, S., Corbo, L., & Caputo, A. (2021). FinTech and SMEs sustainable business models: Reflections and considerations for a circular economy. *Journal of Cleaner Production*, 281, 125217. <https://doi.org/10.1016/j.jclepro.2020.125217>

Rahman, M. S., Moral, I. H., & Kaium, M. A. (2024). FinTech in sustainable banking: An integrated systematic literature review and future research agenda using the TCCM framework. *Journal of Sustainable Finance & Investment*. Advance online publication.

Sajuyigbe, A. S., Tella, A. R., & Obi, J. N. (2024). Leveraging green finance to improve SME sustainability in Nigeria. *Journal of Sustainable Development in Africa*, 26(1), 55–72.

Saunders, M., Lewis, P., & Thornhill, A. (2019). *Research methods for business students* (8th ed.). Pearson Education.

Sheng, T. (2021). The effect of FinTech on banks' credit provision to SMEs: Evidence from China. *Finance Research Letters*, 39, 101558. <https://doi.org/10.1016/j.frl.2020.101558>

Siddik, A. B., Yong, L., & Rahman, M. N. (2023). The role of FinTech in circular economy practices to improve sustainability performance: A two-staged SEM-ANN approach. *Sustainability*, 15(4), 3210. <https://doi.org/10.3390/su15043210>

Silva, S. D. K. (2021). Factors affecting customers' intention to use green banking products in Sri Lanka. *South Asian Journal of Marketing*, 2(3), 180–197.

Central Bank of Sri Lanka. (2019). *Sri Lanka sustainable finance roadmap 2019*. <https://www.cbsl.gov.lk>

Thevanes, N., & Arulrajah, A. A. (2020). Environmental training and environmental orientation of organizations: The mediating role of employees' environmental behavior. *Journal of Human Resource Management Review*, 10(2), 1–15.

Tian, H., Siddik, A. B., & Pertheban, T. R. (n.d.). Does FinTech innovation and green transformational leadership improve green innovation and corporate environmental performance? *Journal of Cleaner Production*. Manuscript under review.

Wang, Q., Zhang, Y., Li, Y., & Wang, P. (2024). ESG performance and green innovation in commercial banks: Evidence from China. *Finance Research Letters*, 57, 104245. <https://doi.org/10.1016/j.frl.2023.104245>

Yan, C., Siddik, A. B., Yong, L., Dong, Q., Zheng, G.-W., & Rahman, M. N. (2022). A two-staged SEM–artificial neural network approach to analyze the impact of FinTech adoption on the sustainability performance of banking firms. *Sustainability*, 14(11), 6586. <https://doi.org/10.3390/su14116586>

Yang, S., Jahanger, A., & Hossain, M. R. (2023). Does China's low-carbon city pilot intervention limit electricity consumption? An analysis of industrial energy efficiency using a time-varying DID model. *Energy Economics*, 115, 106375. <https://doi.org/10.1016/j.eneco.2022.106375>