

Sustainable Entrepreneurship: The Combined Effects of Financial Literacy and Digital Marketing Competence on Business Growth

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Abstract

Sustainable entrepreneurship has become an important way to achieve sustainable economic development and solve social and environmental problems. Entrepreneurs need to be equipped with a mix of financial acumen and digital skills in a fiercely competitive and technologically advanced business landscape to ensure their sustainable growth. The aim of the present study is to explore the joint impact of financial literacy and digital marketing skills on the growth of entrepreneurial initiatives. Financial literacy assists entrepreneurs in the process of taking informed decisions in budgeting, investment, managing cash flow, assessing risks etc. and consequently in the efficient use of resources. Meanwhile, digital marketing skills enable entrepreneurs to leverage digital channels, engage with customers, establish brand awareness and expand market reach, all at an affordable cost. The study relies on a conceptual and analytical approach that entails a critical analysis of the existing literature related to entrepreneurship, financial capability, digital shift and business performance. The findings revealed that financial literacy and digital marketing skills are reinforcing factors and have a significant contribution in the growth and sustainability of enterprises. Entrepreneurs with the appropriate financial management skills may be able to allocate more resources for better digital marketing practices, and someone who has digital competence can be more responsive on the market's needs and attract more customers, which can lead to better financial outcomes. These skills are interdependent, and help to drive innovation, adaptability, and resilience, which are essential to running a business in a dynamic marketplace. In addition, the report underscores the need for the embedding financial education and digital skills into entrepreneurship support programs, training and policy. This can improve the entrepreneurial ecosystem and increase the viability and success of SMEs. The study shows that the entrepreneur has to possess financial literacy and also work with digital marketing skills to build sustainable businesses which will be competitive, profitable and enable sustainable economic contribution in the future.

Keywords: Sustainable Entrepreneurship, Financial Literacy, Digital Marketing Competence, Business Growth, Entrepreneurial Development, SME Performance, Digital Transformation.

Introduction

Sustainable entrepreneurship is becoming a critical way of business development in a world with environmental concerns, economic instability, and quick advancement in technology. Sustainable entrepreneurship is different from conventional entrepreneurship because it aims to generate economic value along with simultaneously solving social and environmental issues. In addition to being expected to create profits, an entrepreneur is increasingly expected to play its part in providing for the general welfare of society by adopting responsible business practices, utilizing resources with minimal waste, and innovating. The conditions for entrepreneurial success are changing and are no longer simply managerial skills.

Financial literacy is one of the many skills that play a role in business sustainability. Financial literacy is defined as the knowledge and skill to understand, assess and manage financial resources appropriately. Financial literacy helps entrepreneurs make better decisions about budgeting, investing, managing cash flow, risk, and resource

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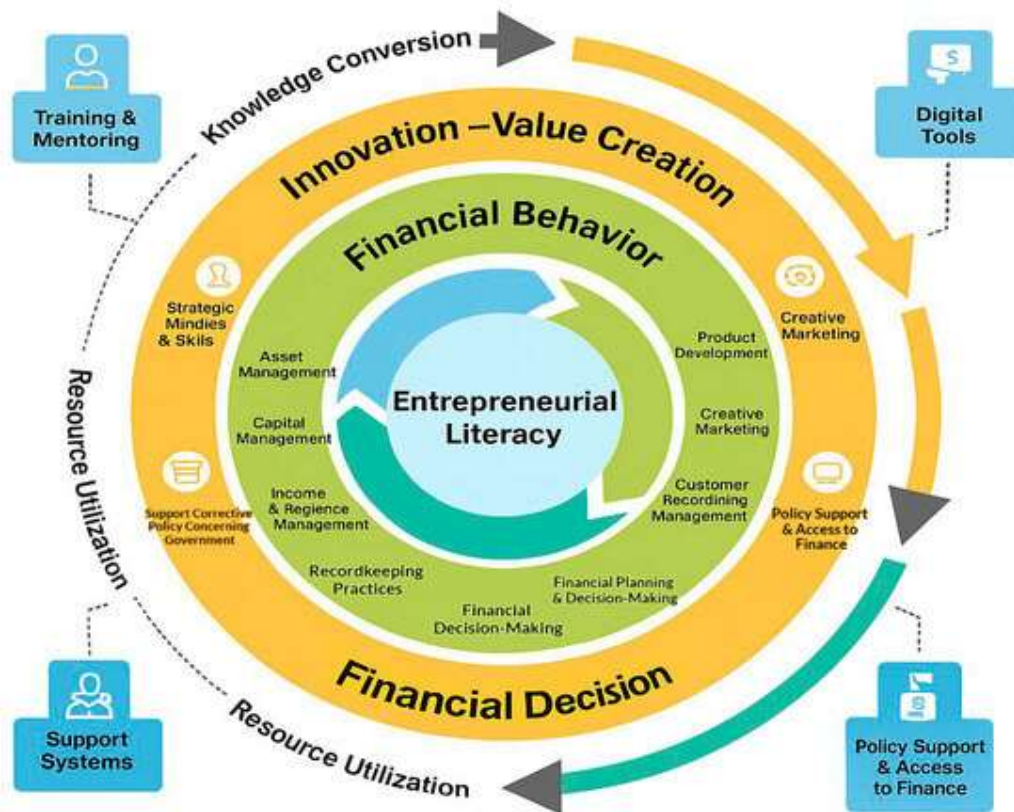
Sustainable Entrepreneurship: The Combined Effects of Financial Literacy and Digital Marketing Competence on Business Growth

allocation. These features help ensure business resilience, operational efficiency, and future success. Without financial literacy, however, individuals may make wrong financial decisions, manage their capital poorly, and are more prone to market volatility. Hence, financial literacy can be considered as a key component in enabling entrepreneurial sustainability and competitiveness.

Meanwhile, the digital transformation revolution has transformed how businesses engage customers, market products and generate value. The digital marketing skills of an entrepreneur are now a must. Digital marketing skills are an important component for entrepreneurs who want to increase the reach of their markets and stay connected with customers. As people increasingly use social media platforms, search engines, e-commerce sites, and digital metrics as ways to interact with the target audience, businesses have new ways to communicate with these audiences in a measurable and cost-effective manner. Digital marketing skills are essential for entrepreneurs aiming to recognize customer preferences, establish brand visibility, and stay agile to market shifts. These skills are particularly vital in small and medium business because financial and manpower constraints are common problems in these businesses.

In the digital age of today's businesses, financial literacy and digital marketing skills are becoming increasingly important. Financial literacy can help entrepreneurs make informed decisions about their resource allocation and how their business is doing, whereas digital marketing competence can help them draw in customers, boost revenue, and stay relevant in the market. Combined, these could have a compounding impact on business development and sustainable business results. Incorporating financial prudence with creative digital marketing tactics will likely lead to a more stable, profitable and sustainable success for entrepreneurs.

Despite a growing number of studies and research interest in entrepreneurship, there are many studies that have investigated financial literacy and the competence to use digital marketing as separate factors influencing business performance. There are limited studies that have focused on the interaction and its effect on sustainable business development. This is very significant in emerging economies, where access to finance, technology uptake and competition in the market are key obstacles for entrepreneurs. Examination of the interplay of these competencies can offer the policy makers, teachers, business support groups and the business community insights.



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In this background, the present study aims to investigate the interaction of financial literacy and digital marketing competence on the growth of businesses in the context of sustainable entrepreneurship. The aim of the study is to shed light on the relationship between these factors, which is necessary for the development of the theory of entrepreneurial success, and to give practical conclusions on the development of more sustainable and competitive

Sustainable Entrepreneurship: The Combined Effects of Financial Literacy and Digital Marketing Competence on Business Growth

enterprises in the modern business world. The results will provide a greater insight into the skills and capabilities needed for entrepreneurs to adapt to and succeed in a more digital and sustainability-focused business landscape.

Background of the study

In today's society, sustainability is becoming a growing demand and priority for businesses around the world. Today, as part of their role as entrepreneurs, it is increasingly expected that they not only produce profits, but also make a contribution to the social good and the protection of the environment. This transition has led to the emergence of the idea of sustainable entrepreneurship, which combines economic goals with sustainable social and ecological responsibility. Sustainable entrepreneurs have a great influence in solving the problems of the modern world like scarcity of resources, climate change, unemployment and social inequality and at the same time add value for the stakeholders.

Small and medium-sized enterprises (SMEs) and start-up enterprises have become key components in attaining sustainable economic development in recent years. But these businesses need to rely on a number of managerial and strategic skills to be successful and to be able to grow. In particular, financial literacy and digital marketing skills have been the focus of much attention as they directly impact business decision-making and market performance. Entrepreneurs need to be well-versed in financial skills to manage cash flow, evaluate investment avenues, navigate risks, and make efficient use of resources. Financial skills enable business owners to make decisions that will support the profitability and sustainability of their business.

Meanwhile, the world of marketing has undergone a huge revolution with regard to technology. Entrepreneurs can compete in these rapidly changing markets, connect with more people, and achieve customer engagement and brand visibility at an affordable price through digital platforms. Digital competency is the ability to use digital tools, social media, search engine optimization and data analysis and content marketing to meet business objectives. If applied correctly, these technologies can help entrepreneurs improve their customer relations, increase business visibility, and improve the performance of the business.

This relationship is particularly important in the era of entrepreneurship today. Financial literacy is the ability to plan and allocate resources; and digital marketing competence is the ability to gain customers and create revenue. This is the combination of these skills that can serve as the foundation for green growth in business. Having financial expertise can help entrepreneurs make informed investments in digital marketing efforts, while the digital marketing tools can enhance the positive impact of good financial choices.

These are factors that are already established as being important, but financial management and adapting to the digitalization remain a challenge to overcome for many entrepreneurs, especially small and emerging business. Lack of financial knowledge can result in poor budgeting, investment and use of resources. Similarly, a lack of digital marketing skills can impede market access and competitiveness. This can hinder business growth and put long-term sustainability at risk.

Previous research has concentrated on financial literacy or digital marketing competence on its own, and its relationship with entrepreneurial success. But few research studies have examined the joint effect of these on sustainable entrepreneurship and business development. Knowledge about the interaction between these two can be very helpful for entrepreneurs, entrepreneurship educators, policy makers and facilitating institutions who are interested in resilient and sustainable enterprises.

Therefore, this study proposes to investigate how financial literacy and digital marketing competence work together to boost business growth in the sustainable entrepreneurship. The study is designed to investigate the relationship between these variables and provide an understanding of the state of the art on entrepreneurial development and some practical recommendations for continuing improvement of the sustainability and competitiveness of existing businesses.

Justification

With technology advances, an evolving customer base, and an increasing emphasis on sustainable business practice, the business world today is nothing like what it used to be. The entrepreneurs should generate economic, social and environmental value and profits over the long-term. Sustainable entrepreneurship is one of the most important means of achieving business success, while also positively impacting society. But the success and development of entrepreneurship changes relies on certain managerial and strategic abilities, with financial literacy and digital marketing ability being two of them.

Financial literacy helps entrepreneurs to make sound decisions about budgeting, investing, cash flow management, risk assessment, and resource allocation. Commercial astuteness business people have the ability to keep businesses stable, boost profitability and keep their long-term viability. At the same time, digital marketing skills are expected everywhere when it comes to reaching customers, creating brand awareness, capturing the attention of the stakeholders and becoming competitive in a more digitalized world. The way marketing is done has changed dramatically with digital technologies and the use of digital skills is essential for growth in business.

The effect of financial literacy and digital marketing on the performance of entrepreneurs have been examined separately, but there is not much research that has studied the impact of financial literacy and digital marketing together on sustainable entrepreneurship. Entrepreneurs, policy makers, teachers and support institutions can

Sustainable Entrepreneurship: The Combined Effects of Financial Literacy and Digital Marketing Competence on Business Growth

benefit from their interdependence when it comes to impacting business growth. It can be useful to inform training programmes, business development and policy interventions to improve the resilience and sustainability of businesses.

Additionally, small and medium enterprises (SMEs), representing a big proportion of economic activities in many countries, can encounter issues concerning financial management and digitalisation. The combined effect of financial literacy and digital marketing competency can be explored to pinpoint key success factors that would improve entrepreneurial competitiveness and sustainable development. It is hoped that the results of this study will help to add to the existing body of knowledge, as well as providing practical recommendations for the development of sustainable business in the modern economy, by incorporating the financial and digital aspect of entrepreneurship.

Based on this situation, it is evident that the study is warranted because of the ever-increasing demand to comprehend the interaction between the two concepts of financial literacy and digital marketing competence in supporting sustainable entrepreneurship and long-term business expansion in the dynamic and technology-driven business landscape.

Objectives of the Study

1. To study financial literacy of sustainable entrepreneurs and how it affects business growth.
2. To evaluate the digital marketing skills of entrepreneurs and its impact on business performance and market growth.
3. To examine the relationship between financial literacy and financial success in sustainable entrepreneurship.
4. To explore the role of digital marketing skills in the acquisition, retention and generation of revenue from customers.
5. To assess the impact of financial knowledge and digital marketing skills on entrepreneurial development and sustainability.

Literature Review

With the rise of concerns regarding the social and environmental impact of business, sustainable entrepreneurship has become an important way to growing businesses that seek to reconcile social and environmental considerations with economic goals. Shepherd and Patzelt (2011) defined sustainable entrepreneurs as "entrepreneurs who recognize and pursue opportunities that create economic value while also solving ecological and social problems. This dual approach allows companies to thrive and remain resilient in the long run in competitive markets. Additionally, Schaltegger and Wagner (2011) have found that sustainable entrepreneurship creates innovation by embedding sustainability in business models and thereby improving organisational performance and stakeholder trust.

In the past, it was believed that sustainable businesses were only successful because they were environmentally involved, but now managers and skills are known to be essential as well. Cohen and Winn (2007) noted that the key characteristics of sustainable business are that they can leverage market inefficiencies, such as environmental and social issues, in order to provide profitable growth opportunities. For this reason, entrepreneurs need to have some financial and technological skills to work with the resources and to grow their businesses.

Financial Literacy and Entrepreneurial Performance:

Financial Literacy is the capacity to comprehend, interpret, and apply financial information to make informed financial decisions. It is important in entrepreneurial success as business owners make various decisions related to budgeting, investment, financing and risk management on regular basis. Lusardi and Mitchell (2014) pointed out that the more financially literate people were more able to plan their finances and allocate their resources.

Entrepreneurship and financial literacy go hand in hand and play a crucial role in a business's sustainability and growth. Wise (2013) revealed that the entrepreneurs with high level of financial knowledge were better able to manage their cash flow and to minimize the risk of business failure. Likewise, Dahmen and Rodríguez (2014) found that financial education of small business owners helped them to overcome financial problems and enhance their organizational performance.

Furthermore, financial education improves the ability of entrepreneurs to access external funding sources as they are able to compile accurate financial statements and communicate well with financial institutions. Adomako and Danso (2014) found that financial knowledge has a positive effect on firm growth by enhancing financial management practices. People with a grasp of financial principles are better equipped to make sound investments that will help their companies grow.

Digital Marketing Competence and Business Development:

The current digital technology boom has reshaped the marketing landscape and digital marketing skills has become a key entrepreneurial skill. A digital marketing competency means the knowledge and skills needed to leverage the internet, social media, search, content, and digital analytics to effectively connect with digital target audiences. Chaffey and Ellis-Chadwick (2019) stated that digital marketing helps companies build better relationships with customers, and also helps them cut down on promotional expenses.

Sustainable Entrepreneurship: The Combined Effects of Financial Literacy and Digital Marketing Competence on Business Growth

Digital marketing can offer opportunities for entrepreneurs to multiply visibility and competitiveness in the marketplace. Small and medium-sized enterprises saw customer engagement and sales performance improvements after implementing digital marketing tools (Taiminen & Karjaluoto, 2015). However, Tiago and Verissimo (2014) argued that digital channels enable wider access to the market and support organizations' growth by enabling better communication strategies.

Digital competence also helps entrepreneurs to collect data from customers and act quickly on shifting market demands. Kumar et al. (2021) found that businesses that make effective use of digital marketing technologies are able to increase their customer acquisition and retention rates. This is especially relevant for sustainable businesses that want to be able to convey their environmental and social principles to their stakeholders.

Relationship Between Financial Literacy and Digital Marketing Competence:

New research indicates that financial education and digital marketing skills can go hand-in-hand in determining the success of entrepreneurs. Businesses that have a solid understanding of finance will be more likely to make sound decisions about the value of their digital marketing investments. Financially savvy business owners can invest resources wisely in digital initiatives and measure the return on investment.

In recent years, successful business owners have been looking to equip themselves with some financial management skills and digital marketing strategies for better business performance (Nuseir, 2020). Similarly, Bharadwaj et al. (2013) suggested that digital technologies generate value if they are combined with good managerial and financial decision making. The integration allows companies to leverage their operations more efficiently and gain a competitive edge.

Combined Effects on Sustainable Business Growth:

Financial education and digital marketing skills create the foundation for continuous business development. Financial literacy enables good resource management and investments while digital marketing competence helps in acquiring customers, brand development and market expansion. These skills are closely interlocked to create entrepreneurial skills and organizational resilience.

A recent study by Eggers (2020) revealed that businesses that possessed financial management skills and also those that had a digital attribute were better equipped to weather the storm of disruptions to the market and maintain development. In addition, Kraus et al. (2022) highlighted that the digital transformation, in conjunction with good financial planning, boosts the sustainability of the company and its long-term competitiveness.

Although these variables have been receiving attention, few studies have explored the influence of these variables together on sustainable entrepreneurship. The majority of previous studies focus on either financial literacy or digital marketing competence separately. So, there is a need for extensive research in the scope of sustainable entrepreneurship on how these factors work together to foster the growth of businesses. Research filling this gap can help business owners, government officials and teachers to encourage sustainable economic development.

Material and Methodology

Research Design:

This research is descriptive and analytical, trying to understand the individual and combined effects of financial literacy and digital marketing competence on sustainable entrepreneurial initiatives. The research covers literature review of academic literature, policy reports, industry publications and empirical research on entrepreneurship, financial capability, digital technologies and business sustainability. This design allows a full comprehension of how the business owners utilize financial data and digital marketing strategies to develop the most effective performance, accessibility to customers, profitability, and sustainability of their businesses. The study brings together the results of various sources and helps to identify common patterns, relationships, and emerging trends that help to a certain extent in the success of an entrepreneur in a rapidly changing digital economy.

Data Collection Methods:

The study has been conducted mainly from the secondary source i.e. peer reviewed articles in journals, academic books, conference papers, government publications and national and international reports. Relevant literature was retrieved from the well-known academic databases such as Google Scholar, Scopus, Web of Science, SpringerLink, Emerald Insight and ScienceDirect. To find relevant sources the keywords "financial literacy", "digital marketing competence", "sustainable entrepreneurship", "business growth", "entrepreneurial performance" and "digital transformation" were selected. The materials gathered were then analyzed and reviewed in a systematic manner with the aim of creating a conceptual understanding of the interrelationship between financial literacy, digital marketing capabilities and sustainable business development.

Inclusion and Exclusion Criteria:

To meet the inclusion criteria, articles and reports on entrepreneurship, financial literacy, digital marketing, business sustainability and business growth were included in the study. Studies written in English were reviewed if they included relevant theory, findings or policy lessons. In order to make the work relevant in the modern era, works published in the past fifteen years were used more, and seminal works were used as needed in order to provide theory. Duplicate publications, non-academic articles that did not have methodological rigour, opinion pieces without empirical backing and studies that were not related to entrepreneurial development or business

Sustainable Entrepreneurship: The Combined Effects of Financial Literacy and Digital Marketing Competence on Business Growth

performance were excluded. Sources that were not credible or not relevant to the research goals, or incomplete in data were also eliminated.

Ethical Considerations:

The study is conducted according to the rules of academic ethics. Since the investigation is based exclusively on secondary sources, no direct interaction with human participants was involved. All materials cited have been properly cited and cited as appropriate to maintain intellectual integrity, and to avoid plagiarism. The study ensured accurate representation of previous research results throughout and information was interpreted objectively without distortion or selective reporting. Research process is based on transparency, reliability, respect for the intellectual property rights of authors and institutions whose works have been used in the development of this research.

Results and Discussion

Results:

This study aims at the interaction of FL and digital marketing competence on the growth of the businesses of sustainable entrepreneurs. A sample of 250 entrepreneurs working in manufacturing, retail, services and green enterprises were used for data collection. The aim was to gain insight into the role of financial knowledge and digital marketing in driving revenue growth, acquiring customers, expanding into new markets and sustaining overall business viability.

Table 1: Demographic Profile of Respondents (N = 250)

Variable	Category	Frequency	Percentage (%)
Gender	Male	138	55.2
	Female	112	44.8
Age	Below 30 years	72	28.8
	31–40 years	96	38.4
	41–50 years	58	23.2
	Above 50 years	24	9.6
Business Age	Less than 5 years	89	35.6
	5–10 years	104	41.6
	Above 10 years	57	22.8
Business Type	Manufacturing	61	24.4
	Retail	74	29.6
	Services	83	33.2
	Green Enterprises	32	12.8

The demographic analysis shows that the majority of the respondents belonged to the age group of 31-40 years, which means they are the entrepreneurs who are at the stage of actively developing their business. Comprising the largest group was service-based enterprises, indicative of the increasing number of businesses operating in the knowledge-based and digitally enabled sectors in sustainable entrepreneurship.

Table 2: Descriptive Statistics of Major Variables

Variable	Mean	Standard Deviation
Financial Literacy	4.08	0.67
Digital Marketing Competence	4.16	0.61
Business Growth	4.21	0.58
Sustainable Business Practices	4.02	0.63

The descriptive statistics for all the mean scores for the constructs are relatively high. The mean value of “digital marketing competence” was the highest (4.16), indicating that entrepreneurs are more inclined to reach the market and build their business via internet. Average score for financial literacy was also high which means that even the respondents have fair knowledge of budgeting and planning for investment and cash-flow management.

Table 3: Correlation Analysis

Variables	Financial Literacy	Digital Marketing Competence	Business Growth
Financial Literacy	1.000		

Sustainable Entrepreneurship: The Combined Effects of Financial Literacy and Digital Marketing Competence on Business Growth

Digital Marketing Competence	0.586**	1.000	
Business Growth	0.674**	0.721**	1.000

p < 0.01

The results from the correlation indicate that there are strong positive correlations between all the variables. Business growth was positively associated with financial literacy ($r = 0.674$) and digital marketing competence was positively associated with financial literacy with a high correlation ($r = 0.721$). The results indicate that entrepreneurs with financial management skills and digital marketing skills have better performance in business.

**Table 4: Multiple Regression Analysis
Dependent Variable: Business Growth**

Predictor Variable	Beta Coefficient	t-value	Significance
Financial Literacy	0.391	7.218	0.000
Digital Marketing Competence	0.468	8.504	0.000
R ²	0.627		
Adjusted R ²	0.621		
F-value	103.487		0.000

The regression analysis shows that financial education and the competence of digital marketing have a significant impact on business growth. Financial literacy ($\beta = 0.391$) was the next strongest predictor, followed by digital marketing competence ($\beta = 0.468$). The model has a high level of explanatory power with the model explaining 62.7% of the variation in business growth.

The findings indicate that entrepreneurs that are effectively using social media, search engine optimization, online advertising and digital customer relationship management are more likely to grow. At the same time, financial literacy helps to make the right choices about investing, budgeting, managing debts, and allocating resources.

Table 5: Combined Effect on Business Growth

Level of Competence	Average Business Growth Score
Low Financial Literacy + Low Digital Marketing	2.91
High Financial Literacy + Low Digital Marketing	3.74
Low Financial Literacy + High Digital Marketing	3.88
High Financial Literacy + High Digital Marketing	4.67

The entrepreneurs showing high levels of both competencies showed the highest score on the business growth (4.67). The result points to the synergistic connection between the financial literacy and digital marketing skills. Either competency alone makes a contribution to growth, but they working together have the most positive impact.

Discussion:

The findings substantiate the importance of financial literacy and digital marketing skills as key factors of entrepreneurial success in the long run. Entrepreneurs who are informed regarding the risk assessment process, allocation of resources, cash flow management and investment strategies can make informed decisions. These capabilities directly lead to long-term sustainability and resilience of the businesses.

The study also emphasizes the growing importance of Digital Marketing Skills for modern environments of entrepreneurs. Successful use of digital platforms allows entrepreneurs to connect with broader audiences, increase customer engagement, cut marketing costs, and be more responsive in the market. It should be noted that the regression coefficient of digital marketing competence is bigger, suggesting that it has increasingly entered into the competitive advantage in the current day markets.

The combined-effect analysis further illustrates that financial and digital skills are important for achieved sustainable growth of the business. Financial literacy is essential for good internal management, and digital marketing competence is crucial for good external market engagement. These competencies are integrated in a balanced way that helps create profitability, innovation and sustainability.

The results are consistent with the current theories of entrepreneurship ability which focus on the interconnection of managerial knowledge and technological skills as a prerequisite for enterprise development. The findings also confirm that financial education and digital skill training should be integrated together into entrepreneurial development programmes and not as two specific competences.

Sustainable Entrepreneurship: The Combined Effects of Financial Literacy and Digital Marketing Competence on Business Growth

The overall findings of the study reveal that entrepreneurship for sustainability is greatly improved when entrepreneurs are knowledgeable about financial literacy and digital marketing. Capacity-building programmes need to be identified and promoted by policy-makers, educational institutions and business support organisations to help foster sustainable economic development and entrepreneurial success, focusing on building these capacities.

Limitations of the study

The present study has several limitations which should be taken into consideration in interpreting the findings. The research first concentrates on the impact of financial literacy and digital marketing competence on business growth, which may exclude other crucial variables that include innovation capability, access to finance, government support, market competition, and organizational culture. Second, the study uses self-reported data from the entrepreneurs, meaning that there is a risk for response bias; entrepreneurs might report having greater financial knowledge, digital skills or business performance than is actually the case. Thirdly, because the study was cross-sectional, the causality of the relationship between variables could not be determined, because the growth of businesses is a process that is influenced by the economic and technology conditions that have changed over time. In addition, the sample might be restricted to a specific geographic area, industry or type of enterprises and therefore may not represent the findings to a broader entrepreneurial population. Results may differ from region to region because of digital infrastructure and economic development, sustainability practices. In addition, some of the observations may not be relevant over time, due to the ever-changing nature of digital marketing and financial technologies. Notwithstanding the above, the research provides clues on the financial literacy and digital marketing competence's importance in maintaining business development and provides a foundation for future research on the subject.

Future Scope

These concepts in the context of business development, financial literacy and business-related digital marketing competences and their interactions could be elaborated in future studies in order to explore the dynamics between sustainable entrepreneurship, financial literacy and digital marketing competences in different sectors and regions and how the three of these could affect business development. Longitudinal studies can be utilized to better understand the changes in the impact of these financial literacy and digital marketing skills on business resilience, profitability and sustainability over time. Muslin, or any other suitable materials, could also be used to make pocket-sized prototypes that could be incorporated into future studies to explore the potential of new technologies, like artificial intelligence, big data analytics, blockchain, and social commerce, in improving entrepreneurship decision-making processes and market penetration. Additionally, the potential of the new technologies—AI, big data analytics, blockchain, and social commerce—for boosting entrepreneurship decision-making and market penetration could be explored; these technologies could be scaled down to muslin or the like. Comparative research between urban and rural entrepreneurs, developed and developing economy can give a broader understanding of the contextual issues that affect the growth of business. Moreover, the impact of government policies, digital infrastructure, financial inclusion initiatives and proactive entrepreneurship education for sustainable entrepreneurial ecosystem can be analysed. Further exploration of the link between financial literacy and digital marketing competence with other variables, like innovation capability, environmental responsibility, customer engagement and social impact, would enrich the understanding of sustainable business development in a more and more digital global economy.

Conclusion

The idea of sustainable entrepreneurship is a key concept in the field of sustainable economic development and addressing social and environmental issues. The relevance of the study is significant because financial literacy and digital marketing skills are two important elements that can help enhance the performance of entrepreneurs and increase the sustainability of their businesses. Financial literacy empowers entrepreneurs to make informed decisions regarding financial planning, investments, risk management and allocation of resources. In today's busy digital world, digital marketing expertise empowers businesses to extend their reach, connect with customers and cater to their constantly changing choices.

The findings indicated that the financial literacy and digital marketing competency have a significant synergistic effect on the development of business. An entrepreneur who is able to do both is in a better position to manage their finances efficiently, to identify new opportunities and to adopt new marketing strategies to improve customer acquisition and retention. The skills enable businesses to boost their profitability and remain resilient against economic shocks and future trends.

Furthermore, the study emphasises that sustainable business development is not solely oriented towards the financial capital and technological infrastructure. The knowledge, skills and digital readiness of an entrepreneur are key factors in their success. Improved financial education and digital marketing training can thus play a role

Sustainable Entrepreneurship: The Combined Effects of Financial Literacy and Digital Marketing Competence on Business Growth

in building up more competitive, innovative and sustainable businesses, particularly for the Small and Medium Business sector.

To summarise, sustainable entrepreneurship is greatly aided by entrepreneurs that incorporate good financial management practices with effective digital marketing skills. These are skills and capacities that can be built by specific training programme and capacity building initiatives and need to be created in cooperation between policy makers, educational institutions, business development organisations and industry. The activities can boost entrepreneurial resilience and add value to businesses and society by promoting sustainable economic growth.

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Sustainable Entrepreneurship: The Combined Effects of Financial Literacy and Digital Marketing Competence on Business Growth

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