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The Effect of Green Banking Practices on Banks' Environmental Performance and "Green Financing": An Empirical Study



Abstract: - “green banking practices” are considered as an effort for innovating financial Institutions and sectors particularly the banking industry to cater to the needs and demands for sustainability as an integrating part of environmental sustainability and responsibility as well as social responsibility as a means to attend the sustainable development goals and reduce impact on environment. “green banking practices” involve “green financing” as an element that functions on contributing towards the growth of financial products, services and decisions associated with investment and lending as well as funding projects and organisations with particular focus on environment sustainability related projects and activities and negotiation on considering landing practices towards organisations on the basis of sustainability practices capacities. The development of “green banking practices” have further contributed towards the growth and evolution of environmental performance of banks in Association with their potential and contributing towards the growth of financial decisions and product offerings that meet the needs and demands of wakefulness as well as comply with policy and concern for sustainability.

Keywords: “green banking”, “green banking practices”, “green financing”, banks, banking industry, environmental performance, sustainability

I. INTRODUCTION

A. Background and Problem statement

Climate change has been causing major crises through natural disasters that cause an impact on the development of the achievement for sustainability targets throughout the globe. Climate change is imposing an endangering impact on the lifestyle of sustainability, and the development of long term initiatives for the development of sustainability of economies through green frameworks and strategies. “green banking” is identified to be one such strategic integration in the field of finance and banking sector that has been considered to be contributing towards the development of sustainability with the ultimate goal for gaining sustainability and environmental preservation [1].

The development of the strategic application of “green banking” has arisen from the need for working on responsibility related to environmental and social factors into consideration with the inclusion of the banking sector into the play. “green banking” is considered to be a normal bank that regards the targets if social and environmental factors that also makes it be mentioned as “paperless bank”, “ethical bank” or “sustainable bank” [2]. It should also be considered that “green banking” is identified to be categorising broad terms that are identified to be related to the aspect of practices and regulations associated towards banks being sustainable, economic, and ethical.

There is an imminent pressure for acting in accordance with the compatibility with the green strategies and goals among emerging economies and developing countries. Green economy and its implementation through the application of “green finance” are considered as essentially integrating for emerging and underdeveloped nations as an important outlet for sustainability and economic growth [3]. With the recent global developments such as the international agreement, environmental preservation alongside the climate action for climate change problems. Moreover, the “United Nations’ advocacy for SDGs by the year 2030” had been also pushing for the demands and acceptance of “green finance” on a collective level globally.

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The increasing concern and development of environmental performance and responsibility has been identified as an integration of the banking industry as a part of financial services institutions for ethical behaviour. The integration of environmentally friendly business practice is being regarded as an essential element of conducting social and environmental management of risks [4]. “green banking practices” are being considered for their involvement into the aspect of environmentally conscious banking industry. It must also be noted that the environmentally conscious banking industry is identified to be gaining higher profits due to the realisation of communities regarding preserving the environment, further impacting investment decisions.

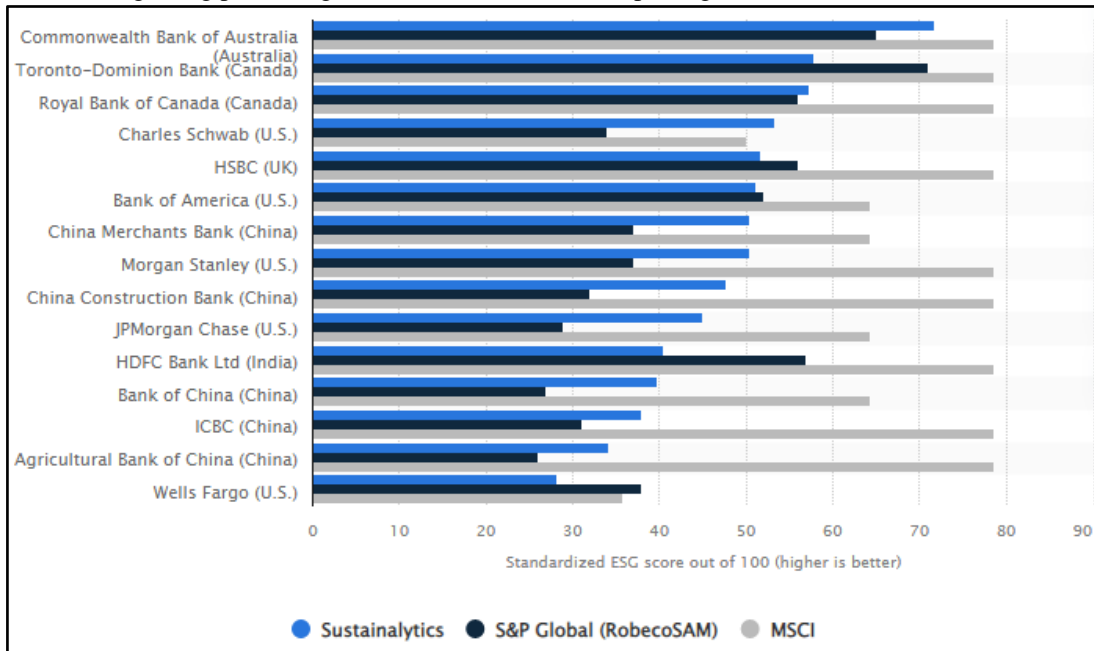


Figure 1: ESG scores of major 15 banks by market capitalisation worldwide in 2024 (Source: [5])

The growth and development of financial sectors, particularly the banking industry, has been undergoing the evolution and corresponding changes through implementation of various changes and adaptations that involve Fintech and “green financing” as measures for business sustainability as well as enhancement of environmental performance. The use of “green financing” as well as integration of innovative technologies such as “green banking”, online banking and blockchain for instance is recognised by policymakers to be a contribution towards the development of environmental and sustainability performance [6]. Emerging economies have been contributing towards the adoption of financial investments and strategic integrations in association with the development of environmental performance. For instance, in the case the largest globally operating banks, JPMorgan Chase has highest scores, with MSCI provided scores at 64.3, and S&P Global provided scores at 29 [5]. Compliance of ESG practices, such as seen through ESG scores of banks could be identified as indicator of environmental performance.

Organizational environmental performance is being considered to be improved through the integration of green technologies and strategies, a part of which, “green banking practices” are also considered as. Environmental performance is evaluated through a diverse range of metrics including “low environmental emissions”, “recycling” and “waste reduction” [7]. The integrating participation of “green banking practices” among “green financing” is considered to be related to the development of “environmental performance” of the banking industry. This makes the adoption of “green financing” more successful within the banking sector with the consideration of the fact that the financial services institutions and sector have a considerable involvement in the adoption of green technologies and “green banking practices”.

The following study would be exploring the phenomenon of “green banking practices” in association to the context of environmental performance of banks and the aspect of “green financing”. The studies explore the involvement of “green banking practices” into the aspects of environmental practices and “green financing” as well as examine the interrelation and influence that “green financing” has on the development of environmental performance and “green financing”.

B. Research Objectives and Questions

The study intends to explore the following research objectives and research questions

Research Questions

- ❖ How are “green banking practices” involved in development of the “green financing” and environmental performance of the banking industry?
- ❖ What is the impact of “green banking practices” on the environmental performance of banks?
- ❖ What influence do “green banking practices” have on the development of “green financing”?

Research Objectives

- ❖ To explore the existing involvement of “green banking practices” in the development of “green financing” and the banking industry’s environmental performance
- ❖ To comprehend the impact of “green banking practices” on the environmental performance of banks
- ❖ To understand the influence of “green banking practices” on the development of “green financing”

II. REVIEW OF LITERATURE

The following literature review looks into the diverse range of research studies done regarding the subjects of “green banking practices”, “environmental performance” of banks and “green financing”. “green finance” has been increasingly gaining adoption among economies and their regulatory systems. For instance, “green financing” policies are identified needing to be developed and implemented into “green finance” policies among central banks and “national banking regulatory bodies” of several nations [8]. Central banks of several countries had integrated “green banking” and “green finance” policies, making it imperative for banks to acquire “green certifications, green credit scores, environmental innovation, and social inclusion” [8].

Also, such actions are contributing towards the instigation of competition into the banking industry; this is identified to be integrating the increase of acceptance and adoption of such practices. “green banking practices” is identified to be an integral practice and habit that is identified to be contributed towards the development of ethics and social responsibilities of banks. “green banking practices” are making banking practices carried out by top management to be making banks responsible environmental actors [8]. The development of banks and their operations since the adoption of green practices are identified to manage through with the adoption of the practice of commitment for daily environment friendly operations among the top management and employees of the banks.

“Green finance” is considered as a newer monetary phenomenon that incorporates economic advantages for the integration of environmental preservation for the goal of achieving sustainability with the support of implementing environmentally friendly projects and prioritization of environmental protection among organisations. In terms of practices, “green banking” is considered to include “environmental policies”, green products and services, “green financing” and green procedures and processes [3]. These are considered to involve its contribution towards the sustainability performance of banks that undergo and integrate performing “green banking practices”. Moreover, studies suggest the relationship between “green banking practices” and sustainability performance of banks having an impact on the green behaviour displayed by employees.

“Green banking practices” involve the inclusion of “green financing” as an integral element of the banks that adopt and practice “green banking” as a measure for maintaining sustainability development and contribution towards environmental and social responsibility. It is understood that environmental performance of banks is positively impacted by “green banking practices” particularly in the aspect of Greenhouse gas emission reductions [9]. This is also applicable in the prospects of waste management and carbon footprint thereby indicating its contribution towards the promotion of sustainable development. Also, it is considered that “green banking practices” have a significant relationship with bank “profitability” through its initiatives contributing towards significant long term benefits.

“green banking” is considered to have a critical role in the security of sustainability on the prospect of demands of stakeholder as well as environmental interest and brand image. “green banking practices” are implemented for a potential opportunity of creating new means for differentiation of products and services distributed by banks to their consumers [10]. The development of “green banking practices” provides the measures for individuals and businesses to take part in significant contributions towards the conservation of the environment. Considering that “green banking” green adopted and accepted is capable of promoting environmental friendliness among the

banking industry alongside inclusion of risk and cost rejection for the banks that can also play a part in the improvement of the reputation and contribution towards the general well-being.

“Green banking” is considered as an emergence of concept in the financial industry that has been gaining a significant position in the field of environmental policy financial services and socio economic development “green banking” is considered to have started with the intention of environment protection that includes banks to consider projects prior to their financing on the basis of environmental friendliness and future implications [11]. The consequences of climate change are impacting the existence of Sustainable living and are imposing immediate solutions from a global level. Business activities having a social and environmental impact are considered as concerning to the stakeholders making it essential for all Industries including financial services and banking industry to become greener there by contributing a shift for the Global banking industry towards the direction of “green banking” adoption.

“Green banking initiatives” are considered to have an impact on “green product development”, “green internal processes” and “green cover social responsibility” and on the outcomes involving “green trust” and “green brand image”. Banking sector has a potential capacity of playing a critical role in the greening of the banking system through the enhancement of finance availability as well as serving the need of achieving a green economy [12]. It is also considered that “green banking” has an influence in the positive role in restoring the trust of consumers through the implementation of an enhanced green brand image.

“green banking” as seen about includes certain activities that also includes “green financing” as an essential factor. It is noticed that smaller banks have more profound “green financing” implying the responsible lending provides them with new earning avenues as well as risk mitigation [13]. “green financing” indicates the significance of assuring green recovery through explicit benefits of banks having a critical role in achieving sustainable development goals. “green financing” has a contribution towards leading more efficient and resilient financial systems through the integration of green practices for the banking industry practice development.

III. METHODOLOGY

The following research is a qualitative research type, and methodology for research. The following research had intended the research study follows through the research strategy of executing a secondary qualitative data collection as the data collection to implement data collection and analysis of the data content gathered from the empirical and factual information that would be gathered for the purpose of this research. The methodological procedure of this research had implied the use of an exploratory research design as a viable research design for the research. The researchers had employed a secondary data collection method for the accumulation of the research information. This has been considered essential for conducting an empirical study due to the fact that it will be useful in gathering information from existing research articles that carry factual data and information related to the current research’s objectives and questions.

The research would be executing the development of the research study through the application of a secondary qualitative data analysis method for the evaluation of the data. The researchers had selected this form of data analysis method for the development of the research study in association to the objectives and questions of the study. The data collection had included selection of research studies from existing and openly accessible published research journals and articles for the research’s data analysis. The research then evaluates the selected data in association with the research objectives and questions. The data analysis involves the evaluation of the selected studies and elaborating the findings hence gathered.

IV. RESULTS

It has been observed that “green banking” as an element to the concept of “green finance” has gained attention towards being fundamental for sustainable growth promotion. “green banking” is recognised to play a focal part in the international quest for addressing climate change disputes and attending aims of sustainable development goals. The significance of the Banking sector's environment in ecological protection and sustainability is dominantly emphasized in international forums and organisations such as the “Paris Agreement” and the “G20 group” thereby deliberating use of “green banking” and “green financing” as being given attention regarding strategic goals [14]. “Green banking” covers a wide range of principles and legal regulations targeted at ensuring economic, environmental and social sustainability of banks.

“Green banking” is considered as a practice for financial service utilisation to protect the environment through focusing on social economic and environmental concerns with the green in “green banking” referring to the bank performances and ecological obligation in industrial activity. “Green banking” strategies are associated with

“green financing” given the letter is the enforcer for the former combining economic benefits with environmental improvements and targeting National sustainable economic development through balancing “monetary advancements” and “environmental security” [15]. Environmental sustainability impacted by activities of organisations are considered as environmental performance and include several indicators for evaluation including carbon emission West minimization material releasing and pollution reduction that contribute towards gaining Insight on organisation efforts for environmental sustainability in association to facilitations for better goal setting and decision making for mitigating environmental impacts. “green banking” strategies such as green funding integrated supporting organisation activities directly involved with sustainability as a strategic adoption and complaints of “green policy” and impacting the environmental productivity of banks.

“Green banking” by incorporation of social and environmental considerations targets at protecting the environment and preservation of natural resources by focusing on encompassing several financial activities as a mechanism in a way to promote the transition towards a sustainable and “low carbon economy”. This includes the potential of achievement through application of two such as internet banking online banking and bill payment as well as credit card access. Environmental policy, socio economic development and Financial Institutions are all significantly impacted by “green banking” [16]. “green banking” presents its advantages to be significant through reduction of paper usage via online transactions and procedures hence contributing towards reduction of deforestation. Fostering consciousness among business professionals regarding social and environmental obligations and empowering them towards ecologically sustainable corporate practices engagement also takes place.

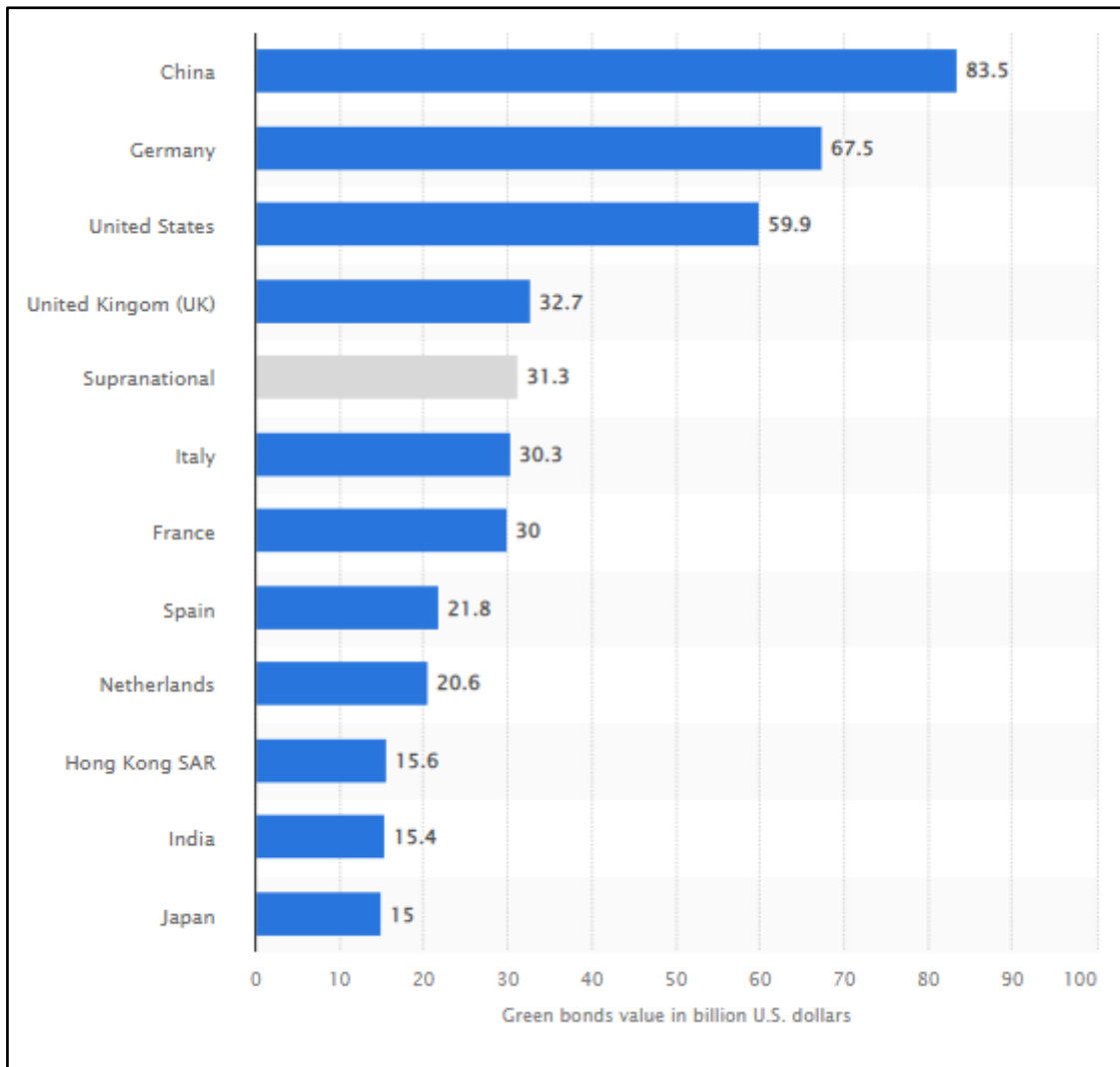


Figure 2: Global distribution of green bonds, 2023

(Source: [17])

“Green finance” could include a range of activities identified to be contributing to the growth of green practices with investments a selection of certain business information. For instance, by year 2023, green bonds had been one of the green financial practices; with the value of supranational green bonds issued 31.3 billion USD

[17]. “Green banking practices” in terms of achieving environment performance in sustainability focus would be evaluated through the identification of commitments and practices of “green banking”. “green banking practices” by employees for instance refers to the actions and attitude applied for promoting environmentally friendly sustainable practices within the banking sector [18]. This could be seen through the inclusion of initiatives such as energy efficient measures implementation within Bank branches, eco-friendly banking products, paperless transaction encouragement, promotion of responsible lending practical dream projects and community and environmental issue educational engagement.

“Green banking practices” are regarded as a set of strategies and procedures applied by banks for integration of environmental problems into business operations and lending practices. “Green banking practices” are based upon the goal of banks leading to advance sustainable finance and minimising the address effect of banking operation on the environment [19]. Increasing concerns about environmental degradation and climate change have caused “green banking” to evolve with the intention of supporting sustainable financing and decreasing the negative impacts of banking operations on the environment. In terms of “green banking practices”, the practices are divided into employee, operation, customer and policy related practices that are dependent on the promotion of sustainability and environment responsibility related culture can we consider to be connected with employees [19]. Operational contribution environmental effect supports cultivation of sustainability within organisation through relevant practices for minimising environmental impact of organisation on environment, and in consumer prospect develops eco-friendly goods and services and compliance with policy related practices of sustainability.

“green banking” is considered as a sustainable responsible banking method and strategy with its primary goal to protect the environment and natural resources. The green concept includes banking as a prerequisite for the determination of facilitating industrial projects leading to maintaining adherence to finding for industrial projects and facilitators of growth by acting as environmental and social facilitators of conservation and promoting socio economic development and responsible investments [20]. Corporate Investments have been made in eco-friendly projects by companies through the justification of following the benefits of insurance like hedging strategy as big precautionary tools for corporate environmental risks and building of reputation strategy as a means from accumulating social capital. Such practices imply banks having an environmental performance in support of environmental sustainability.

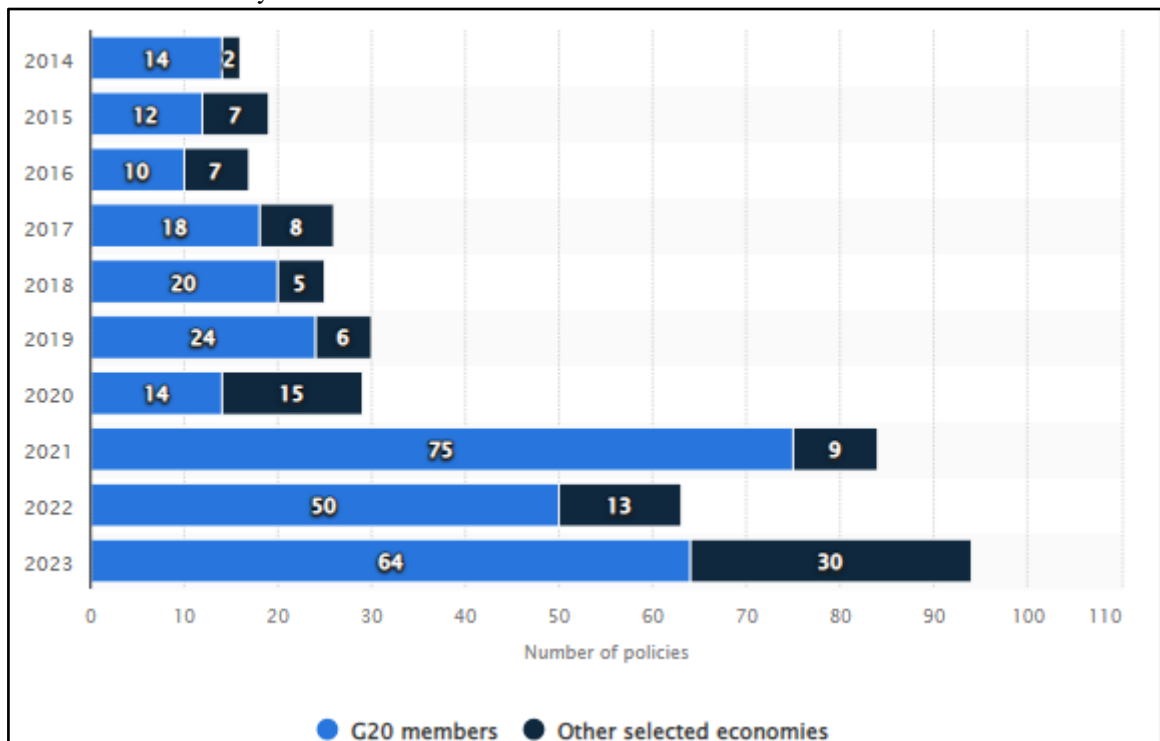


Figure 3: Sustainable finance policy regulations integrated in G20 and other select economies (Source: [22])

“green banking” initiatives are capable of in the case of both private and public sector banks to improve the environmental performance and “green financing” through green initiative hence having a significant impact on the environment. Banks are capable of successfully reducing negative impact on the environment through eco-friendly projects and “green financing” [21]. Sustainable financial policies being adopted in recent times with an

increased demand for compliance to the policies, with a total of 94 sustainable finance policies having been released and adopted as of 2023 [22]. The application of green initiative English “green financing” that is considered as an essential element towards the development of green growth of countries and reduction of greenhouse gases impacts. “green finance” is regarded as a fundamental basis for green economy growth that includes organisations such as banks, government companies and individuals working together to achieve sustainable development as a form of enhanced environmental performance.

Environmental performance in the case of banks is associated with return of assets in a positive and significant manner thereby employing the consideration of increasing profitability through adoption of environmental practices in the operations of banks. “green financing” is the branch of finance explaining social in economic improvements with ecological enhancements and included into the activities of bank and banking industries in consideration of funding projects and business investments on projects that have celebrity development significance such as renewable energy, control of pollution, waste management, and climate change adaptation strategies among others [23]. Stakeholder influences and other associated involvement of banks and corporations towards achieving sustainable development related goals contribute towards the environmental performance.

V. DISCUSSION

“green banking” strategies have been considered to have contributed towards the growth and development of environmental performance in association to the aspect of contributing towards the growth of sustainable development and progress. “green banking practices” are associated with greening ambition of banks and are connected to the targets of full feeling International considerations of environmental societal and governance problems leading to the financial industry particularly the banking sectors to include greening and environmental sustainability as a means for increasing banking on a global basis [24]. As observed in the above, finding “green banking” has a means of contributing towards the development and growth of green initiative through green financial products and services alongside greening of business propositions and practices for banks to consider certain criteria to evaluate environmental performance of corporations needing investments and financial funding.

Environmental performance of banks is wasted by the “green banking practices” that contribute towards the environment performance through the environment of initiative taken by employees and organisational operations alongside consumers and policies. Evaluation of environmental performance of banks involves analysing the efficiency of internal resources use and benefits from environmentally friendly projects as well as risk reduction related to environmentally risky industry lending [25]. The above findings indicated that “green banking” strategies contribute towards the greening of bank propositions and operation activities that involve banks to evaluate organisations on the basis of sustainability capabilities and environmental performance for making decisions on investment funding and lending.

“green banking” Strategies and practices are considered to be associated towards the promoted expansion of “green finance” into the financial service institutions particularly involving banking industry in association with organisations and their project funding. Brain finance is considered as a frequent element of “green banking” that loan and credit facility provisioning is specially personalized for ecologically responsible projects and executing “green financing” methods [26]. The improvement and increase of adoption of “green banking” strategies leads to positive growth of “green financing” as well as an enhanced adoption of ancient strategies in the places and compliance of green policies into the financial sector through banking industry.

VI. CONCLUSION

In conclusion to this study, it can be considered that environmental sustainability is a contributing factor for the greening of the financial industry as a source of instigating practices that are focused only on the development of environmental sustainability and enhancement. The study indicated that “green banking practices” have an impact on the environmental performances of banks that adopt “green banking” strategies. Also, the study indicated the government of “green financing” as an impactful component of “green banking” practical that contributes towards environmental sustainability of banking industry and Bank contributing towards financial involvement in sustainability development.

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