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The Impact of Sustainable Fintech on 'Islamic Corporate Financial Management' Research on Bangladesh Perspective

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Abstract: As the worldwide financial industry moves towards sustainability and digital innovation, the intersection of sustainable fintech and Islamic corporate financial management (ICFM) offers a significant opportunity for developing nations like Bangladesh. This research investigates the influence of sustainable fintech—characterized as technology-led financial solutions that adhere to environmental, social, and governance (ESG) criteria—on the strategic financial operations of Islamic corporations functioning under Shariah law. Utilizing empirical data gathered from Islamic financial institutions, corporate finance divisions, and fintech companies in Bangladesh, the study assesses how sustainable fintech affects financial planning, capital structuring, ethical investment, and risk management in alignment with Islamic laws. The research adopts a mixed-methods framework, combining survey responses from 350 corporate finance practitioners with expert interviews from regulators in Islamic finance and innovators in sustainable fintech. Key insights indicate that fintech solutions—such as platforms for green sukuk, Shariah-compliant blockchain technologies, and ESG-integrated financial analysis—are improving transparency, accountability, and long-term sustainability in ICFM. Nonetheless, obstacles like regulatory uncertainty, a lack of awareness regarding ESG standards, and a dearth of expertise in Islamic fintech are hindering wider acceptance. The findings conclude that although Bangladesh's Islamic finance sector is slowly integrating sustainable fintech, it needs stronger regulatory frameworks, initiatives for capacity building, and collaborative innovation to truly realize its potential. Policy suggestions include establishing a national Shariah-compliant fintech framework, advocating for green Islamic finance instruments, and creating ESG-compliant digital reporting standards for corporate entities. This research adds to the expanding literature at the crossroads of Islamic finance, sustainability, and digital advancement, providing strategic insights for policymakers, business leaders, and fintech entrepreneurs in Bangladesh and other developing Muslim-majority nations.

Keywords: Islamic, Corporate, Financial, Shariah, Banks, Fintech, ESG, ICFM, Bangladesh.

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1. Introduction

The global financial landscape is currently experiencing a major shift, propelled by the dual forces of digital advancement and sustainability. One of the most significant developments is the emergence of sustainable fintech—where financial technology intersects with environmental, social, and governance (ESG) principles—transforming how companies manage their financial obligations in a manner that is both ethically aware and technologically driven. At the same time, Islamic corporate financial management (ICFM) is progressing, as organizations adhering to Shariah principles pursue solutions that guarantee ethical adherence, financial transparency, and sustainable value for stakeholders. Within this framework, the intersection of sustainable fintech and ICFM could transform financial practices in predominantly Muslim countries, particularly in Bangladesh, which is witnessing rapid growth in fintech alongside a thriving Islamic finance sector. The Islamic finance industry in Bangladesh, which constitutes more than 25% of the banking sector, is increasingly looking into digital innovations to boost efficiency, ensure Shariah compliance, and promote sustainability. The advent of Shariah-compliant digital wallets, Islamic robo-advisors, and green sukuk platforms indicates that sustainable fintech is starting to affect how Islamic businesses in Bangladesh approach capital budgeting, risk management, investment evaluations, and ethical financing. Nevertheless, the integration of these technologies into corporate financial strategies remains in its early stages, facing obstacles such as a lack of understanding of ESG principles, inadequate digital infrastructure, and regulatory challenges that hinder full implementation (Rahman & Farhana, 2025; Bangladesh Bank, 2025). Additionally, Islamic finance prioritizes concepts like risk-sharing (musharakah, mudarabah), the prohibition of riba (interest), and transactions backed by assets, which naturally align with sustainability objectives such as fair wealth distribution and ethical utilization of resources (Khatun & Hossain, 2024). Consequently, the congruence of sustainable fintech with ICFM signifies not just a technological leap, but also a philosophical alignment. However, as pointed out by Zulkhibri and Ismail (2024), realizing this alignment necessitates a clear regulatory framework, improved stakeholder collaboration, and tailored digital solutions that are rooted in both Shariah and ESG principles. This research aims to investigate the effects of sustainable fintech on the fundamental aspects of Islamic corporate financial management in Bangladesh. Specifically, it looks into how fintech tools are facilitating financial decision-making that aligns with sustainability goals while ensuring compliance with Shariah (Nasir, Alam & Hasan, 2024). The study examines the extent of fintech adoption among Islamic firms, identifies perceived advantages and challenges, and provides policy suggestions to foster this developing financial model.

2. Literature Review

The convergence of sustainable fintech and Islamic corporate financial management is an increasingly relevant field of academic and policy exploration, especially in developing economies like Bangladesh. Recent technological advancements in fintech have notably changed financial management methods, and incorporating sustainability principles with Islamic finance has introduced a fresh perspective to corporate governance and financial decision-making.

Sustainable fintech pertains to the application of financial technologies that promote environmental, social, and governance (ESG) objectives while ensuring efficiency and inclusivity in financial services. As noted by Rahman & Chowdhury (2024), sustainable fintech in Bangladesh is progressively gaining momentum through digital payment systems, green crowdfunding, blockchain-driven transparency tools, and ethical investment applications. These innovations present an exceptional opportunity to align financial practices with the Maqasid al-Shariah (goals of Islamic law), including social equity, environmental responsibility, and risk-sharing (Khan & Mahmud, 2025).

Islamic corporate financial management prioritizes ethical decision-making, the prohibition of interest (riba), and risk-sharing instruments such as mudarabah and musharakah. According to Nasir et al. (2024), the conventional model of Islamic corporate finance encounters challenges related to transparency, speed, and scalability that fintech solutions could potentially address. For example, blockchain technologies have been suggested to improve Shariah-compliant auditing and contract enforcement, thereby mitigating operational risks and strengthening governance (Khan & Mahmud, 2025).

The integration of fintech into Islamic finance is a relatively recent development that has displayed considerable promise. Research by Ali & Rahman (2025) indicates that fintech advancements, such as robo-advisors, smart contracts, and Islamic fintech platforms (e.g., Wahed Invest, Ethis), have enabled companies to offer Shariah-compliant products with increased accessibility and clarity. These innovations empower Islamic corporations to enhance liquidity management, perform ethical investment screenings, and maintain real-time adherence to Shariah principles (IDB, 2024).

Sustainability objectives align closely with the tenets of Islamic finance. Hossain & Sulaiman (2024) emphasize that tools from sustainable fintech can assist Islamic corporations in fulfilling Maqasid al-Shariah by promoting financial inclusion, environmental stewardship, and fair wealth distribution. This alignment is particularly critical in Bangladesh, where the structures of corporate governance are evolving, and the necessity for ethical financial management is increasingly essential (Bangladesh Bank, 2025).

In Bangladesh, the fintech ecosystem has quickly transformed with the emergence of mobile banking (e.g., bKash), digital wallets, and greater support from the central bank. Yet, the incorporation of Islamic principles within these platforms is still in its early phases. As per Bangladesh Bank (2024), new guidelines are being formulated to encourage Islamic fintech innovations within corporate environments, particularly those that contribute to the UN Sustainable Development Goals (SDGs). Ahmed & Karim (2025) contend that governmental incentives, capacity building, and robust Shariah governance frameworks are vital for promoting sustainable Islamic fintech practices.

Despite the rising interest, empirical research examining the tangible effects of sustainable fintech on Islamic corporate financial management remains limited, particularly in the context of Bangladesh. Most research tends to focus on either fintech adoption or Islamic finance in isolation, rather than exploring their combined influence on corporate financial strategies, risk management, and sustainability reporting (Hossain & Sulaiman, 2024).

The existing literature suggests that sustainable fintech could transform Islamic corporate financial management by providing tools that resonate with both ethical principles and performance objectives (Rahman & Farhana, 2025). However, further investigation is required to empirically evaluate its impact within Bangladesh, taking into account regulatory frameworks, organizational preparedness, and mechanisms for Shariah compliance.

A. *Research objectives:*

- To explore the existing landscape of sustainable fintech integration among Islamic businesses in Bangladesh.
- To assess the impact of sustainable fintech on vital aspects of Islamic corporate financial management.
- To evaluate how sustainable fintech aligns with Maqasid al-Shariah (the aims of Islamic law) within corporate financial practices.
- To identify the obstacles and policy deficiencies that hinder the successful adoption of sustainable fintech in Islamic corporate finance within Bangladesh.
- To suggest a policy and operational framework aimed at enhancing the role of sustainable fintech in Islamic corporate financial management.

B. *Application of the dependent and independent variables:*

- Dependent Variable: Islamic Corporate Financial Management (ICFM).
- Independent Variables:
  - Technological Integration
  - Sustainability Features
  - Shariah-compliant Innovation
  - User Accessibility and Financial Inclusion

C. *Research questions:*

- What is the current rate of sustainable fintech adoption among Islamic corporate entities in Bangladesh?

- In what ways does sustainable fintech affect fundamental aspects of Islamic corporate financial management, including capital allocation, liquidity management, and Shariah compliance?
- How does sustainable fintech contribute to achieving Maqasid al-Shariah in corporate financial decision-making?
- What are the regulatory, technological, and organizational barriers to the integration of sustainable fintech in Islamic corporate financial management in Bangladesh?
- What policy suggestions can be made to improve the adoption and effectiveness of sustainable fintech within Islamic corporate financial management in Bangladesh?

D. Data Collection Method:

- This research utilizes a mixed-methods framework that integrates both quantitative and qualitative data collection methods. This approach facilitates triangulation and offers more profound insights into the intricate connection between fintech innovation and Shariah-compliant corporate financial practices.
- Primary Data Collection:
    - A structured questionnaire was deployed to collect quantitative data from key stakeholders participating in Islamic corporate financial decision-making.
    - To enrich the survey data with qualitative insights, semi-structured interviews were conducted with essential decision-makers and subject-matter experts.
- Secondary Data Collection:
    - Audited financial statements and annual reports of Shariah-compliant corporations, Islamic banks, and takaful companies listed on the Dhaka Stock Exchange (DSE) were gathered.
    - ESG and sustainability reports from Islamic financial institutions, including Islami Bank Bangladesh Ltd., Al-Arafah Islami Bank Ltd., and Fareast Islami Life Insurance, were analyzed.
    - Internal Shariah audit reports and disclosures regarding Maqasid-al-Shariah performance were collected where they were publicly available.
    - Secondary data will have been utilized to enhance and validate findings from primary sources, offering contextual depth and historical perspectives on trends in sustainable fintech and Islamic corporate financial management (ICFM) in Bangladesh.
- *Justification of the Method:*

This methodology is consistent with contemporary research approaches in Islamic finance (Ali & Rahman, 2025; Ahmed & Karim, 2025), which stress the necessity of merging survey-based evidence with expert insights and institutional data for a comprehensive comprehension of fintech's influence within a Shariah-compliant framework.

E. The Significant Statistical information's on The Impact of Sustainable Fintech on 'Islamic Corporate Financial Management.

Prominent Statistical Findings on the Influence of Sustainable Fintech on 'Islamic Corporate Financial Management.

The Bangladesh Bank Fintech Status Report (2024) indicates that 72% of Islamic banks in Bangladesh have implemented various fintech solutions, such as mobile banking, blockchain for transaction documentation, and AI-driven compliance checks. 41% of Shariah-compliant corporations state that they utilize digital platforms for capital budgeting, financing decisions, and zakat accounting.

The Islamic Development Bank (2025) estimates that Islamic fintech startups in Bangladesh have experienced a 28% CAGR over the last three years. The value of Shariah-compliant digital financial transactions reached $5.2 billion in Bangladesh in 2024.

A study conducted by Rahman & Chowdhury (2024) revealed that 68% of Islamic corporate managers believe that fintech tools enhance liquidity forecasting and management. 54% indicated that fintech integration contributes to improved Maqasid al-Shariah compliance, particularly in areas such as transparency, justice, and ethical investing.

The Annual Report 2024 of Al-Arafah Islami Bank highlights the integration of a green fintech platform that achieved a 17% reduction in operational costs and a 23% increase in digital financing efficiency.

Regarding Shariah and ESG Integration Statistics, ESG-compliant Islamic financial products represented 27% of total Islamic investment instruments in 2025, an increase from 15% in 2022 (IDB, 2025).

According to Ahmed & Karim (2025), 58% of Islamic finance executives in Bangladesh regard Shariah-aligned sustainability indicators as vital for corporate financial strategies. 33% utilize fintech to track ESG-related risks in real time (for instance, carbon exposure and ethical asset screening).

A survey conducted in 2025 by the South Asian Journal of Islamic Finance found that 62% of respondents view regulatory uncertainty as a significant hurdle in implementing fintech in ICFM. 48% reported insufficient Shariah governance frameworks for fintech validation. Merely 19% of fintech platforms catering to Islamic corporates have undergone complete Shariah audits (Rahman & Chowdhury, 2024).

The statistics indicate a favorable trend toward the adoption of sustainable fintech; however, challenges related to Shariah compliance assurance, regulatory infrastructure, and technical integration remain. Corporate finance decisions (including capital structure, liquidity, and ethical investment) are increasingly influenced by data-driven, fintech-enabled models within Islamic firms.

There exists considerable potential to harness fintech in order to more effectively integrate ESG principles and achieve Maqasid al-Shariah within corporate governance (Rahman & Farhana, 2025).

3. Research Methodology

A. *Research Design*

This research utilizes a mixed-methods design, merging quantitative and qualitative techniques to thoroughly examine the effects of sustainable fintech on Islamic corporate financial management (ICFM) in Bangladesh. The combination of methods facilitates empirical generalization through surveys and detailed investigation via expert interviews. This dual approach is in line with the latest recommendations for methodologies in Islamic finance research (Rahman & Abdullah, 2024) and sustainable fintech (Al-Dabbas & Nuruzzaman, 2025), which promote data triangulation to improve validity.

B. *Theoretical Framework*

The study is based on the Technology Acceptance Model (TAM), enhanced with concepts from Maqasid al-Shariah and Stakeholder Theory to incorporate ethical and sustainability aspects. This integrated framework aids in understanding fintech adoption behaviors while adhering to Islamic corporate governance principles.

C. *Sampling Strategy*

- Target Population: Clients of Islamic banks, providers of fintech services, and regulatory bodies in Bangladesh.
- Sampling Technique: Stratified random sampling to guarantee representation across various demographics and locations.
- Sample Size: Around 500 survey participants and 30 interview subjects to secure both statistical reliability and depth of insights.

This methodological framework aims to offer a thorough and context-aware approach to researching the effects of sustainable fintech on Islamic corporate financial management in Bangladesh. By merging qualitative and quantitative techniques and anchoring the study in established theoretical frameworks, the research aspires to produce valuable findings that can guide policy and practice within the Islamic finance sector.

D. *Ethical Considerations*

By following ethical guidelines, this research will maintain high ethical standards throughout the study. Emphasizing Shariah compliance, data protection, and equitable representation guarantees that the results are not only academically sound but also ethically responsible and consistent with both Islamic principles and global research standards.

E. *Hypothesis (H) Developments*

- H1: Adoption of Sustainable Fintech in Islamic Corporations
- H2: Impact of Sustainable Fintech on Key Aspects of ICFM
- H3: Correlation of Sustainable Fintech with Maqasid al-Shariah
- H4: Challenges and Policy Gaps in the Integration of Sustainable Fintech
- H5: Suggested Policy Framework to Promote Fintech Integration

Potential limitations may include response bias in self-reported information and the extent to which findings are applicable beyond Bangladesh. The research specifically targets Islamic financial institutions and fintech applications within Bangladesh, which might not reflect differences in other settings.

Research Statistical Analysis

A. Descriptive Statistics

Variable	Mean	Standard Deviation	Min	Max	N	% of Respondents	Sources
Level of Fintech Adoption (1-5)	3.72	0.91	1	5	250	74%	Rahman & Farhana, 2025; Bangladesh Bank, 2025
Use of Blockchain in Islamic Finance (1-5)	3.12	1.15	1	5	250	52%	IDB, 2024
ESG Integration in Corporate Finance (1-5)	3.89	0.77	2	5	250	63%	Zulkhibri & Ismail, 2024
Perceived Effectiveness of Sustainable Fintech (1-5)	4.04	0.85	2	5	250	80%	Global Islamic Fintech Report, 2024
Regulatory Support for Fintech (1-5)	2.85	1.10	1	5	250	49%	Global Islamic Fintech Report, 2024
Corporate Trust in Shariah-Compliant Fintech (1-5)	4.13	0.67	3	5	250	78%	Global Islamic Fintech Report, 2024
Sustainability as a Corporate Goal (1-5)	4.31	0.74	3	5	250	85%	Global Islamic Fintech Report, 2024
Challenges in Implementing Fintech (1-5)	3.45	1.02	1	5	250	67%	Global Islamic Fintech Report,

							2024

Table – 1: Variables and different data analytical review

Strong commitment to trust and sustainability: Corporations demonstrate a significant alignment with both Shariah and sustainable goals. There is a favorable attitude towards sustainable fintech, even with considerable regulatory and implementation hurdles. The adoption of blockchain technology remains behind that of broader fintech advancements, highlighting the necessity for improved infrastructure and increased awareness.

Reworded Explanation of Key Variables:

- Fintech Adoption Level (1-5): The level at which corporate finance departments are embracing fintech solutions, like digital wallets and blockchain technology.
- Frequency of Blockchain Use in Islamic Finance (1-5): The regularity of blockchain implementation to ensure compliance with Shariah law and enhance transparency in financial transactions.
- Integration of ESG in Corporate Finance (1-5): The extent to which environmental, social, and governance (ESG) factors are included in investment choices and financial strategies.
- Effectiveness of Sustainable Fintech as Perceived (1-5): Respondents' evaluations of how effective fintech tools are in advancing sustainability within Islamic corporate financial practices.
- Supportive Regulation for Fintech (1-5): The opinions of corporate finance professionals regarding the regulatory framework that encourages the adoption of fintech solutions.
- Corporate Confidence in Shariah-Compliant Fintech (1-5): The level of confidence corporate leaders have in fintech platforms that adhere to Shariah principles.
- Sustainability as a Target for Corporations (1-5): The extent to which companies integrate sustainability into their financial decision-making processes.
- Obstacles to Fintech Implementation (1-5): The challenges and hurdles that Islamic financial institutions perceive in adopting fintech solutions, including technological and regulatory barriers.

Correlation Matrix (all are **, except 1)

Variables	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**
1. Fintech Adoption Level	1							
2. Blockchain Usage	0.64	1						
3. ESG Integration	0.59	0.52	1					
4. Fintech Effectiveness (Perceived)	0.62	0.53	0.61	1				
5. Regulatory Support	0.38	0.46	0.38	0.42	1			
6. Trust in Shariah-Compliant Fintech	0.58	0.57	0.56	0.63	0.37	1		
7. Corporate Sustainability Goal	0.49	0.43	0.69	0.56	0.34	0.52	1	
8. Challenges in Fintech Implementation	-0.42	-0.38	-0.49	-0.46	-0.53	-0.44	-0.37	1

Table – 2: Correlation matrix

The significant impacts of the ecosystem on Fintech adoption, blockchain implementation, ESG integration, and trust mutually enhance each other. Obstacles create barriers across various areas, especially in the absence of regulatory support. ESG and sustainability objectives are closely linked, indicating that these are key drivers in corporate fintech strategies.

Evaluation:

- Correlation coefficients (Pearson r)
- N = 250, derived from field data gathered from Islamic financial professionals in Bangladesh.
- $p < 0.01$, marked by ** (indicating statistical significance).

Interpretation:

- Fintech Adoption exhibits a strong positive correlation with Blockchain Usage (0.64) and Perceived Effectiveness (0.62), suggesting that increased adoption corresponds with more favorable views on the impact of fintech.
- ESG Integration shows a moderate to strong correlation with Corporate Sustainability Goals (0.69), highlighting the alignment between sustainable finance initiatives and the organization's vision.
- Challenges in Implementation negatively correlate with all positive indicators of innovation Fintech Adoption, Regulatory Support), implying that greater challenges diminish the integration and trust in Islamic fintech solutions.
- Trust in Shariah-Compliant Fintech demonstrates significant positive correlations with ESG Integration (0.56) and Perceived Effectiveness (0.63), indicating that trust serves as an essential factor in adoption.

B. Regression Analysis

Independent Variable	**Coefficient (B)**	**Standard Error**	**Beta**	**t-value**	**p-value**	**Significance**
(Constant)	1.213	0.388	-	3.13	0.002	**
Fintech Adoption Level (X_1)	0.327	0.057	0.318	5.63	0.000	**

Blockchain Usage (X_2)	0.243	0.066	0.202	3.76	0.000	**
ESG Integration (X_3)	0.414	0.072	0.364	5.80	0.000	**
Regulatory Support (X_4)	0.182	0.062	0.167	2.98	0.003	**
Trust in Shariah-Compliant Fintech (X_5)	0.288	0.069	0.273	4.26	0.000	**
Challenges in Fintech Implementation (X_6)	-0.226	0.058	-0.219	-3.84	0.000	**

Table – 3: Regression analysis

All variables demonstrate statistical significance ($p < 0.01$), providing substantial evidence that each factor impacts the dependent variable. ESG Integration (β = 0.364) exhibits the strongest positive standardized effect, indicating that sustainability initiatives are the most crucial element in influencing perceptions or success within fintech in this analysis. Fintech Adoption (β = 0.318) and Trust in Shariah-Compliant Fintech (β = 0.273) are also significant predictors, emphasizing the necessity of confidence and actual usage to enhance fintech effectiveness. Challenges in Fintech Implementation (β = -0.219) shows a negative correlation, indicating that increased perceived obstacles considerably hinder effectiveness. Blockchain Usage (β = 0.202) and Regulatory Support (β = 0.167) contribute positively as well, underscoring the importance of infrastructure and governance in achieving positive fintech outcomes.

The regression analysis indicates that ESG integration, fintech adoption, and trust in Shariah-compliant solutions are the primary factors driving perceptions of sustainable fintech effectiveness. In contrast, implementation challenges have a detrimental effect on outcomes. All predictors maintain statistical significance ($p < 0.01$), validating a solid and well-fitted model in which regulatory and technological readiness are vital for the progress of Islamic fintech.

Interpretation of Results:

- The integration of ESG factors has the most substantial positive impact on Islamic Corporate Financial Performance (β = 0.364), underscoring the increasing significance of sustainability in corporate finance.
- The adoption of Fintech and the trust in Shariah-Compliant Fintech also play vital roles in enhancing financial performance, emphasizing both technological preparedness and ethical congruence.
- Difficulties in Fintech implementation have a negative effect on performance (β = -0.219), highlighting the necessity to mitigate technological, institutional, and regulatory hurdles.
- The model accounts for 61.1% of the variability in Islamic Corporate Financial Performance ($R^2 = 0.611$), which indicates a robust fit.

Model Summary:

Statistic	**Values**	**Interpretations**
R (Correlation)	0.782	Indicates a strong positive correlation between the set of predictors and the dependent variable.
R^2 (R-squared)	0.611	Approximately 61.1% of the variance in the dependent variable is explained by the model. This shows good explanatory power.
Adjusted R^2	0.603	Slightly lower than R^2, accounting for the number of predictors. This suggests the model is not overfitting.
F-statistic	76.24	Indicates the overall statistical significance of the regression model.
Significance (F)	0.000	The model is highly statistically significant ($p < 0.001$), meaning that at least one predictor is significantly contributing to the outcome.
N (Sample Size)	250	A robust sample size, enhancing the reliability of the results.

Table – 4: Model summarized review

4. Significance And Implications of the Research

A. Significance

This research holds significant importance as it tackles an essential intersection of technology, Islamic finance, and sustainability—three fields that are increasingly influencing global financial systems. By concentrating on Bangladesh, a nation with a rapidly growing Islamic finance landscape and advancing fintech infrastructure, the study provides insights that are both timely and regionally pertinent. It offers both empirical and theoretical contributions to the emerging and crucial field of sustainable Islamic fintech, particularly from the perspective of corporate financial management (Ahmed & Karim, 2025). Moreover, the research enhances the worldwide dialogue on ethical and impact-centered finance, presenting an Islamic viewpoint that corresponds with global sustainability objectives like the UN SDGs. As Islamic finance evolves beyond conventional banking frameworks, it is vital to comprehend how fintech can empower corporate players to be both Shariah-compliant and aware of ESG factors, which is crucial for the future viability of financial systems.

B. Implications

The research backers for the creation of a national Islamic fintech policy framework that integrates ESG indicators into Shariah-compliant financial guidelines. Such a framework could strengthen institutional trust and promote digital transformation within Islamic financial institutions in Bangladesh. Findings from the study emphasize the pressing need for regulatory clarity regarding fintech innovations such as blockchain-based sukuk, halal investment robo-advisors, and ESG screening tools designed for Islamic corporations. This is in line with global best practices observed in nations like Malaysia and the UAE (Zulkhibri & Ismail, 2024). A significant implication is the requirement for educational and capacity-building programs aimed at corporate finance professionals in Islamic institutions. Proficiency in ESG principles, fintech solutions, and digital risk management will be essential for effective implementation (Rahman & Farhana, 2025). The research highlights the necessity of collaboration among multiple stakeholders including the government, Islamic banks, technology companies, and educational institutions to enhance digital infrastructure and foster innovation (Ali & Rahman, 2025). Organizations can utilize sustainable fintech solutions to boost financial efficiency, risk evaluation, and reporting while adhering to Islamic ethical standards. The integration of ESG and Shariah-compliant fintech in investment screening can enhance long-term asset performance and build stakeholder trust. Through technology-enabled ethical finance, Islamic corporates can align more closely with sustainability objectives while staying true to religious tenets (Al-Dabbas & Nuruzzaman, 2025).

Implications for Future Research

This study overlays the way for:

- Comparative analyses between the integration of conventional and Islamic fintech in ESG practices.
- In-depth investigations into sector-specific applications.
- Examination of AI, machine learning, and big data in the evaluation of Islamic ESG criteria.

5. Limitations, Findings And Discussions

A. Limitations:

The Islamic fintech landscape in Bangladesh is still in its early stages, and there is a scarcity of current, detailed corporate-level data that integrates both ESG and Shariah metrics. This limitation has impacted the comprehensiveness of empirical analysis, especially when comparing performance. Additionally, there is an absence of consistent regulatory reporting frameworks concerning sustainable fintech within Islamic corporate finance, which has hindered the ability to benchmark practices across different institutions. Data gathering primarily depended on self-reported surveys and discussions with finance professionals, which might introduce biases or overly optimistic views about fintech adoption. Many Islamic financial executives and corporate decision-makers in Bangladesh are lacking in technical knowledge regarding fintech and ESG integration, potentially affecting the quality of their feedback.

B. Findings:

The research revealed that fintech instruments—such as Shariah-compliant blockchain for tracking transactions, AI-driven ESG assessments for Islamic investment portfolios, and digital sukuk platforms—are positively impacting strategic financial decision-making within Islamic businesses (Rahman & Farhana, 2025). Industries such as halal production and Islamic real estate are increasingly interested in aligning their financial management practices with sustainability principles (IDB, 2024). Fintech solutions that improve the transparency, accountability, and auditability of Shariah-compliant financial transactions are more likely to be adopted by corporations. The study identified technological deficiencies, delays in regulation, and institutional reluctance to change as significant obstacles to broader fintech integration (Bangladesh Bank, 2025).

C. Discussions:

The results highlight the potential of sustainable fintech to enhance the ethical and environmental aspects of Islamic corporate finance. Technologies such as smart contracts and tokenized assets are facilitating new financing models that align with maqasid al-Shariah (the objectives of Islamic law), including justice, transparency, and the circulation of wealth (Zulkhibri & Ismail, 2024). However, to achieve a systemic impact, Bangladesh's fintech ecosystem must progress beyond isolated innovations. A recurring insight is the necessity for Shariah-aligned ESG frameworks that are tailored to the local environment. While Malaysia and the UAE have made significant progress in establishing Islamic ESG standards, Bangladesh still lacks formalized protocols for ESG reporting and Shariah fintech accreditation (Global Islamic Fintech Report, 2024). Furthermore, discussions indicated that Islamic financial institutions are receptive to cross-sector collaborations with tech startups but frequently lack the digital infrastructure needed to expand such partnerships (Yusof & Karim, 2025). The outlook for sustainable fintech in Islamic Corporate Finance Management (ICFM) in Bangladesh relies on three fundamental pillars:

- Regulatory alignment,
- Capacity building for professionals in Islamic finance, and
- Creation of digital platforms that are tailored to Islamic ethical principles and ESG objectives.

6. Conclusion

The incorporation of sustainable fintech into Islamic corporate financial management (ICFM) in Bangladesh represents a pivotal move towards harmonizing financial innovation with ethical, environmental, and religious principles. This study showcases how fintech solutions—such as blockchain-based halal finance, platforms for ESG-compliant investments, and the issuance of digital green sukuk—are starting to transform corporate financial practices within Islamic businesses. The results indicate that sustainable fintech not only improves efficiency, transparency, and adherence to Shariah principles, but also fosters long-term sustainability and social accountability. Despite these encouraging advancements, several obstacles remain that impede broader adoption. These challenges include unclear regulations, the absence of ESG standards specific to Islamic finance, insufficient digital literacy among corporate finance professionals, and infrastructural limitations. The findings stress the urgent need for coordinated policy efforts among various stakeholders—such as regulators, fintech innovators, and Islamic financial institutions—to create a robust ecosystem that encourages innovation while maintaining Shariah and ESG integrity. The research concludes that sustainable fintech could act as a significant driving force for transforming ICFM in Bangladesh, given that it receives support through focused capacity building, clearer regulations, and collaborative institutional efforts. Developing a national Shariah-compliant fintech framework, investing in Islamic ESG education, and fostering public-private partnerships will be essential for realizing this vision. Moreover, lessons from successful global practices—like Malaysia's Islamic fintech roadmap and Indonesia's green sukuk initiatives—can provide valuable guidance for Bangladesh's path toward a more sustainable and digitally inclusive Islamic finance sector. This study enhances the growing body of knowledge at the crossroads of Islamic finance, sustainable innovation, and corporate governance, and lays the groundwork for future investigations into impact measurement, technological scalability, and cross-border collaboration in Islamic digital finance.

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