

FINANCIAL LITERACY AND THE ADOPTION OF SUSTAINABLE STRATEGIES IN SMEs: A GLOBAL BIBLIOMETRIC ANALYSIS

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Abstract

This article explores the influence of financial and accounting education on the ability of small and medium-sized enterprises (SMEs) to adopt sustainable strategies. Financial literacy is becoming an essential competence for SMEs, especially in the context of current economic challenges, requiring the transition to a green economy and facing increased regulatory pressures (such as the European Green Deal and the Corporate Sustainability Reporting Directive – CSRD). The research aims to answer two fundamental questions:

- (1) To what extent does financial and accounting education influence the integration of sustainability into SME strategies? and
- (2) What are the main research directions on the connection between financial literacy and sustainable performance in SMEs, according to the scientific literature from 2019–2024?

To answer these questions, a bibliometric analysis of 345 relevant articles from the Web of Science database was conducted using the VOSviewer tool. The results highlighted the existence of significant clusters of terms linking the concepts of sustainability, financial performance and financial education. An emerging correlation was also identified between financial-accounting education and the ability of SMEs to access green financing, report according to ESG standards and adopt responsible business models.

The research findings highlight the importance of developing educational policies and public initiatives tailored to the needs of SMEs, especially in regions with low levels of financial literacy. The paper provides a relevant theoretical contribution to the sustainability literature and opens new directions for applied research on financial resilience and sustainability integration in the SME sector.

Keywords:

financial education; SMEs; sustainability; financial-accounting literacy; bibliometric analysis

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