



Driving Commercial Bank Competitiveness Through Green Finance and Financial Technology: Evidence from Hebron, Palestine

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ABSTRACT

This study aims to examine the empirical impact of green finance and financial technology (FinTech) on enhancing the competitive advantage of commercial banks (both conventional and Islamic) operating in Hebron Governorate, Palestine. Amidst rapid digital transformation and sustainability imperatives, this research investigates the individual effects of these strategic drivers from the perspective of bank administrative staff. Employing a quantitative, descriptive-analytical research design, primary data were collected via a structured questionnaire administered to a sample of 31 middle and senior management personnel. Multiple linear regression analysis demonstrates that green finance exerts a statistically significant positive effect on competitive advantage by fostering sustainable project financing, reducing environmental risks, and building reputational capital. Simultaneously, FinTech adoption significantly drives competitive advantage through improved operational efficiency, service quality, and expanded market reach via agile digital channels. Furthermore, the combined integration of green finance and FinTech yields a strong synergistic effect on bank competitiveness. The study concludes with strategic recommendations, emphasizing the necessity for banks to invest in green digital infrastructure, launch specialized green FinTech products, and deepen institutional partnerships to achieve sustainable long-term banking performance.

ABSTRAK

Penelitian ini bertujuan untuk menganalisis dampak keuangan hijau (*green finance*) dan teknologi keuangan (*financial technology/FinTech*) terhadap peningkatan keunggulan kompetitif bank komersial konvensional maupun syariah yang beroperasi di Provinsi Hebron, Palestina. Di tengah dinamika transformasi digital dan tuntutan keberlanjutan, penelitian ini mengevaluasi pengaruh individual kedua variabel tersebut. Menggunakan pendekatan kuantitatif deskriptif-analitis, data primer dikumpulkan melalui kuesioner terstruktur dari 31 sampel personel administratif tingkat menengah dan senior. Hasil analisis regresi linier berganda menunjukkan bahwa keuangan hijau berpengaruh positif dan signifikan terhadap keunggulan kompetitif melalui pendanaan proyek ramah lingkungan, efisiensi energi, dan penguatan reputasi bank. Secara bersamaan, FinTech terbukti berkontribusi signifikan dalam meningkatkan efisiensi operasional, kualitas layanan, dan jangkauan nasabah melalui solusi perbankan digital. Secara simultan, integrasi keuangan hijau dan FinTech memberikan dampak sinergis yang signifikan terhadap keunggulan kompetitif bank. Studi ini merekomendasikan agar manajemen bank memperkuat infrastruktur digital, merancang aplikasi perbankan digital berbasis kriteria hijau, serta memperluas kemitraan

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strategis dengan lembaga pendukung keberlanjutan untuk mencapai keunggulan bersaing yang berkelanjutan.

INTRODUCTION

Over the past decades, the world has witnessed significant structural transformations across various economic sectors, particularly within the financial sector, which has become both influenced by and influential in global trends related to sustainability and digital transformation. These changes have imposed substantial pressures on financial institutions, especially commercial banks, to reconsider their business models and strategic orientations to respond effectively to the demands of an increasingly competitive environment, as well as the growing societal expectations for achieving sustainable development (Scholtens, 2017; OECD, 2020). In this context, green finance has emerged as a strategic tool for integrating environmental considerations into investment and financing policies, whereby financial resources are directed toward environmentally friendly projects such as renewable energy, sustainable transportation, and green buildings. Green finance contributes to reducing long-term environmental risks, enhances the ability of financial institutions to adapt to climate-related challenges, and generates new investment opportunities with relatively stable returns (Scholtens, 2017; Olmo & Azofra, 2021). Consequently, financial instruments such as green bonds and green loans have gained increasing attention and adoption by commercial banks as part of their sustainability-driven strategies (Zournatzidou, 2025; OECD., 2020).

Parallel to the expansion of green finance, the global financial system has experienced an unprecedented technological revolution that led to the emergence of financial technology (FinTech), which has fundamentally transformed the delivery of financial services. FinTech innovations, including blockchain technology, artificial intelligence, and digital payment systems, have enabled faster transaction processing, reduced operational costs, and expanded access to financial services, particularly in regions characterized by weak traditional banking infrastructure (Gomber et al., 2018). According to the Feyen et al. (2023) financial technology represents a key driver for enhancing financial inclusion and supporting sustainable economic growth. The interaction between green finance and financial technology creates promising opportunities for commercial banks to enhance their competitive advantage by offering innovative, efficient, and sustainable financial services that align with evolving customer expectations while complying with modern environmental and social standards (Scholtens, 2017). This convergence reflects a strategic shift from traditional growth models toward sustainable development frameworks based on innovation, digitalization, and environmental responsibility.

However, despite the increasing global adoption of green finance and financial technology as strategic tools for achieving sustainability and improving banking performance, the extent to which commercial banks in developing economies, particularly in the Palestinian context, have effectively integrated these approaches to enhance their competitive advantage remains unclear. Previous studies have largely focused on the individual impact of sustainability-oriented finance or digital transformation on banking performance, with limited empirical evidence addressing the combined effect of green finance and FinTech on competitive advantage, especially at the organizational and managerial levels (Scholtens, 2017; Macchiavello & Siri, 2020; Udeagha & Muchapondwa, 2023). Moreover, Palestinian commercial banks operate under unique economic, regulatory, and technological constraints that may influence their ability to adopt green financing instruments and advanced financial technologies. The lack of empirical studies examining these dynamics within the local banking environment creates a



knowledge gap regarding how green finance and FinTech can jointly contribute to achieving sustainable competitive advantage in such contexts (Macchiavello & Siri, 2020).

Despite substantial theoretical discussions surrounding green finance and financial technology, the empirical literature exhibits critical gaps and contradictory findings regarding their synergistic role in enhancing bank competitiveness (Udeagha & Muchapondwa, 2023). On one hand, studies examining green finance independently have yielded mixed results; while some scholars report that green credit improves long-term bank reputation and risk management, others argue that strict environmental compliance imposes high initial implementation costs that temporarily reduce profitability and short-term competitiveness, especially in developing or politically unstable regions (Surnantaka, 2025; Ejaz, 2025; Capurro et al., 2023). On the other hand, empirical inquiries focusing solely on FinTech adoption demonstrate significant gains in operational speed and cost reduction, yet they predominantly treat technological innovation as an isolated operational tool without evaluating its synergy with environmental sustainability standards (Gomber et al., 2018; Dikau & Volz, 2021; Gomber et al., 2017). Consequently, there is a striking lack of empirical consensus and research addressing the combined effect of green finance and FinTech on achieving sustainable competitive advantage, particularly at the organizational and managerial decision-making levels in emerging economies.

This empirical gap is even more pronounced within the Palestinian banking sector, specifically in Hebron Governorate. Commercial banks operating in Hebron function under a dual-banking environment comprising both conventional commercial banks and full-fledged Islamic commercial banks regulated by the Palestine Monetary Authority (PMA) and navigate unique socio-economic, political, and regulatory constraints. Crucially, the intersection of green finance and FinTech holds profound relevance for Islamic accounting and business principles. In Islamic finance and business, environmental stewardship (*Khilafah*), ethical investment, social harm avoidance (*La Darar*), and public interest (*Maslahah*) form the core pillars of *Maqasid al-Shariah* (the higher objectives of Islamic law). The integration of green financing mechanisms (e.g., *Green Sukuk* or ethical Murabaha) with FinTech tools (such as transparent blockchain and paperless Islamic digital banking) represents a direct practical manifestation of modern Islamic accounting and governance standards. Nevertheless, existing local studies fail to explore how commercial banks—both conventional and Islamic—in Palestine synergize these tools to foster competitive advantage while adhering to ethical and Shariah-compliant business practices (Hasan & Abubakar, 2026; Barney, 1991). The lack of rigorous empirical research examining these dynamics from the perspective of administrative staff creates a critical knowledge gap in both mainstream and Islamic banking literature.

Accordingly, this study seeks to address this research gap by empirically examining the impact of green finance and financial technology on enhancing the competitive advantage of commercial banks operating in Hebron Governorate, Palestine, from the perspective of administrative staff. Recognizing the hybrid nature of the market, this study investigates both conventional commercial banks and Islamic commercial banks operating in the region. Specifically, the research aims to evaluate the extent to which green finance practices are implemented, analyze the degree of FinTech utilization in banking operations, and investigate the combined interaction of these two dimensions on the banks' competitive advantage.

The significance of this study is reflected in two main dimensions: a theoretical dimension and a practical dimension. From a theoretical perspective, the study seeks to shed light on contemporary and evolving concepts in the field of financial sciences, namely green finance and FinTech, which represent emerging global trends (OECD, 2020). By examining the relationship between these concepts and competitive advantage, the study contributes to enriching the Arabic academic literature, which still lacks sufficient empirical research addressing the integration of sustainability-oriented finance and digital transformation within the banking sector (Scholtens, 2017; Gomber et al., 2018; Gomber et al.,



2017; Yadav et al., 2024). From a practical standpoint, the study offers actionable recommendations that can be utilized by banking management and decision-makers to develop sustainable digital strategies that integrate technological efficiency with environmental responsibility. Such strategies contribute to enhancing banking performance, improving operational efficiency, and achieving a balance between profitability objectives and societal and environmental commitments, thereby supporting the gradual transition toward a more sustainable banking model aligned with the requirements of the green economy (Banna, 2025; Scholtens, 2017; OECD, 2020).

LITERATURE REVIEW

Green Finance in Commercial and Islamic Banking

Green finance has emerged as a fundamental strategic financial framework aimed at integrating environmental, social, and governance (ESG) factors into core banking operations and investment decision-making processes (Scholtens, 2017). It involves allocating capital toward climate-friendly projects, such as renewable energy development, energy-efficient building infrastructure, and sustainable agricultural technologies (Zournatzidou, 2025; OECD, 2020). From a strategic management standpoint, green finance enables commercial banks to diversify risk profiles, mitigate environmental credit exposure, and capture green consumer markets (Zheng et al., 2021; Dikau & Volz, 2021).

In the context of Islamic accounting and financial management, green finance directly intersects with the core objectives of Islamic jurisprudence (*Maqasid al-Shariah*). Fundamental principles such as planetary stewardship (*Khilafah*), social harm prevention (*La Darar*), and public welfare promotion (*Maslahah*) mandate financial institutions to avoid environmentally destructive financing (*mufsidun*) and allocate capital ethically (Hasan & Abubakar, 2026; Wafa et al., 2026). Consequently, instruments such as *Green Sukuk* (Islamic green bonds) and green *Murabaha* facilities have gained traction as operational tools that satisfy both Shariah compliance standards governed by the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) and global sustainability benchmarks (Ejaz, 2025).

Financial Technology (FinTech) and Digital Transformation

Financial Technology (FinTech) refers to the application of advanced digital technologies including artificial intelligence, blockchain ledgers, mobile payment systems, and big data analytics to streamline financial service delivery and automate banking operations (Gomber et al., 2018). FinTech innovations significantly reduce transaction friction, expand financial inclusion in underbanked regions, and lower marginal operational expenditures (Thakor, 2020).

Within the dual-banking framework comprising both conventional and Islamic commercial banks, digital transformation serves distinct operational functions. In conventional banking, FinTech drives customer retention, speed, and cross-border payment efficiency (Banna, 2025). In Islamic banking, Islamic FinTech enhances governance, operational transparency, and trust by deploying smart contracts that enforce strict Shariah parameters, eliminate contractual ambiguity (*Gharar*), and ensure profit-and-loss sharing accuracy (Hasan & Abubakar, 2026).

The Synergistic Convergence of Green Finance and FinTech

Recent literature emphasizes the strategic intersection between sustainability and digitalization (Capurro et al., 2023). FinTech acts as a technological catalyst for green finance by reducing information asymmetry, automating ESG data collection, and lowering verification costs associated with green credit scoring (Ejaz, 2025; Macchiavello & Siri, 2020). Conversely, green finance provides digital platforms with high-value, ethically aligned financial products that cater to evolving stakeholder expectations. In dual-banking environments, this synergy allows both conventional and Islamic banks



to offer verifiable green digital services while maintaining operational agility and ethical compliance (Hasan & Abubakar, 2026).

Green Finance and Competitive Advantage

The relationship between green finance and banking competitive advantage can be understood through the Resource-Based View (RBV) and Stakeholder Theory. Proponents argue that green finance allows commercial banks to build valuable, rare, and non-substitutable reputational assets, optimize credit risk portfolios, and access lower-cost international green capital (Zheng et al., 2021; Dikau & Volz, 2021). For Islamic banks, green finance reinforces stakeholder trust by operationalizing *Maqasid al-Shariah* through ethical capital allocation (*Maslahah*) (Hasan & Abubakar, 2026).

Conversely, empirical literature yields mixed and inconsistent findings. A counter-argument supported by several empirical studies indicates that green finance implementation imposes heavy initial screening costs, complex environmental auditing procedures, and strict compliance costs. In developing or volatile markets such as the Palestinian banking context these operational burdens can temporarily compress profit margins and elevate short-term credit default risks if green projects yield delayed returns (OECD., 2020). Despite these short-term cost trade-offs, banks operating in Hebron (both conventional and Islamic) that proactively integrate green finance are better positioned to differentiate their services and achieve sustained competitive advantage over traditional peers. Therefore, the following hypothesis is formulated:

H₁: Green finance has a statistically significant positive effect on the competitive advantage of commercial banks in Hebron Governorate.

Financial Technology and Competitive Advantage

According to dynamic capabilities theory, FinTech adoption enhances a bank's capacity to innovate, adapt to changing market conditions, and optimize operational efficiency (Gomber et al., 2018). By lowering transaction costs and accelerating service delivery, digital platforms directly contribute to market share expansion and improved customer satisfaction (Thakor, 2020). For Islamic commercial banks, digital channels reduce Shariah compliance verification costs and enhance transparency through automated governance mechanisms (Hasan & Abubakar, 2026).

However, empirical research highlights an inconsistency in standalone FinTech outcomes. While FinTech drives short-term operational gains, digital tools in isolation can easily become commoditized. Because digital platforms can be rapidly replicated by competitors, standalone FinTech adoption without deep product differentiation or ethical alignment often fails to deliver a *durable* competitive advantage (Banna, 2025). Furthermore, high initial IT infrastructure expenditures and cybersecurity vulnerabilities can offset financial gains in developing economies. Nevertheless, when effectively deployed, FinTech capabilities provide critical operational efficiencies that enhance bank market positioning relative to digital laggards. Thus, the following hypothesis is proposed:

H₂: Financial technology has a statistically significant positive effect on the competitive advantage of commercial banks in Hebron Governorate.

RESEARCH METHODOLOGY

This study adopts a quantitative, descriptive-analytical research design to empirically examine the individual and joint effects of green finance and financial technology (FinTech) on enhancing the competitive advantage of commercial banks operating in Hebron Governorate, Palestine. A descriptive-analytical framework is particularly suitable for this investigation as it enables the systematic collection of empirical data from key banking personnel in their natural operational environment without experimental manipulation, while providing a structured mechanism to test linear relationships among the constructs (Creswell, 2009). Furthermore, given the dual-banking market structure regulated by the



Palestine Monetary Authority (PMA), this empirical design effectively captures operational perspectives across both conventional commercial banks and Islamic commercial banks (Banna, 2025).

The target population of this study comprises administrative staff at middle and senior management levels across commercial banks operating in Hebron Governorate. A simple random sampling technique was utilized to ensure appropriate representation from both conventional commercial banks and full-fledged Islamic commercial banks. Managers at these levels were purposefully targeted because of their comprehensive knowledge regarding institutional policy execution, Shariah compliance governance, and competitive performance outcomes (Hasan & Abubakar, 2026). A total of 31 valid responses were obtained from key administrative personnel. In localized organizational research involving specialized executive respondents, a sample size of 31 meets the minimum empirical threshold required for multiple linear regression analysis, provided that statistical power and regression assumptions are rigorously verified (Field, 2018).

Primary data were gathered using a self-administered, structured questionnaire constructed from validated measurement scales in prior literature. The instrument contains four key sections: demographic/institutional profiles, green finance practices (Zheng et al., 2021), FinTech adoption and digital infrastructure (Macchiavello & Siri, 2020; Thakor, 2020) and bank competitive advantage indicators (Barney, 1991; Scholtens, 2017). Responses were measured using a standard five-point Likert scale ranging from 1 (Strongly Disagree) to 5 (Strongly Agree). The questionnaire underwent content and face validity checks by academic experts in financial management and Islamic banking. Measurement reliability was evaluated using Cronbach's alpha coefficient, which generated an overall reliability index of 0.89, well above the standard threshold of 0.70 and confirming high internal consistency (Hair et al., 2019).

Data analysis was executed using the Statistical Package for the Social Sciences (SPSS). Descriptive statistics, including mean scores, standard deviations, frequencies, and percentages, were calculated to outline respondent characteristics and evaluate item distributions. To formally test the proposed hypotheses, Multiple Linear Regression analysis was applied using SPSS. Hypothesis 1 (H_1) and Hypothesis 2 (H_2) were evaluated using unstandardized (beta) and standardized (beta) regression coefficients alongside partial t-tests to determine the individual statistical significance of green finance and FinTech on competitive advantage ($p < 0.05$) and also tested using the overall regression F-test and the coefficient of determination (R^2 and Adjusted R^2) to evaluate the combined explanatory power of the model (Field, 2018).



RESULTS AND DISCUSSION

The empirical investigation gathered primary data from $N = 31$ administrative decision-makers across commercial banks operating in Hebron Governorate, Palestine. A stratified approach was utilized to cover both conventional commercial banks (54.8%) and full-fledged Islamic commercial banks (45.2%). Table 1 delineates the demographic and professional attributes of the sample.

Table 1: Profile of Respondents

Attribute	Classification	Frequency (n)	Percentage (%)
Gender	Male	22	71.0
	Female	9	29.0
Age	25–35 years	8	25.8
	36–45 years	16	51.6
	Above 45 years	7	22.6
Education Level	Bachelor's Degree	18	58.1
	Master's Degree / PhD	13	41.9
Bank Type	Commercial Bank	17	54.8
	Islamic Commercial Bank	14	45.2
Managerial Position	Senior Management	11	35.5
	Middle Management	20	64.5
Banking Experience	Less than 5 years	4	12.9
	5–10 years	12	38.7
	More than 10 years	15	48.4

To evaluate the empirical validity of the underlying hypotheses and the relative influence of each predictor, the estimated coefficients, t-statistics, and p-values were systematically examined. These findings lay the foundation for assessing whether green finance and FinTech integration are key determinants of competitive advantage.

Table 2: Multiple Regression Model Results

Independent Variables	Coefficient	t-value	Sig. (p-value)
(Constant)	0.842	2.210	0.035
Green Finance (GF)	0.382	3.745	0.001
FinTech (FT)	0.471	4.060	0.000
R ² : 0.58			
Adjusted R ² : 0.55			
F-Stat: 0.001			

Impact of Green Finance on Competitive Advantage

The statistical analysis confirms that Green Finance exerts a statistically significant positive effect on the competitive advantage of commercial banks in Hebron. Hebron Governorate represents the industrial capital of Palestine, characterized by a heavy concentration of stone-cutting, leather, shoe manufacturing, and agricultural industries. However, these sectors generate substantial industrial waste



and carbon emissions. Commercial banks in Hebron that extend green loans (e.g., financing industrial solar installations, wastewater treatment plants, and energy-efficient factory refitting) actively differentiate their service offerings. In a tight banking market, green finance acts as a powerful strategic positioning tool, allowing banks to build superior reputational capital among local business leaders and international development agencies.

In Islamic commercial banks, green finance directly translates the principle of planetary stewardship (*Khilafah*) and public welfare (*Maslahah*). Financing green infrastructure via Green Murabaha or Green Sukuk fulfills Shariah objectives (*Maqasid al-Shariah*) regarding environmental harm prevention (*La Darar*) (Hasan & Abubakar, 2026). This ethical differentiation builds deep stakeholder trust and brand equity that conventional price-based competition cannot easily match. This result aligns with findings by Zheng et al. (2021) in emerging Asian markets and Scholtens (2017) in European banking, which showed that green credit policies mitigate environmental risk and enhance corporate reputation. However, unlike findings in mature economies (Dikau & Volz, 2021), where green finance is primarily driven by strict government taxonomy mandates, green finance in Hebron is driven largely by voluntary strategic differentiation, cost reduction through renewable energy financing, and donor-backed international sustainability funds (Zournatzidou, 2025; Yadav et al., 2024).

Impact of Financial Technology on Competitive Advantage

The regression results demonstrate that FinTech has a significant positive influence on competitive advantage. The empirical data indicate that mobile banking platforms, automated digital onboarding, e-payment gateways, and paperless transaction processing are the most prominent FinTech dimensions in Hebron. Given the geopolitical fragmentation, physical checkpoints, and restricted movement between Palestinian cities, digital banking channels provide critical continuity. Banks offering robust mobile banking platforms allow business owners in Hebron to process supplier payments, clear commercial paper, and execute foreign exchange without physical branch visits.

The Palestine Monetary Authority (PMA) has actively fostered digital financial transformation through national e-payment strategies and open-banking sandboxes. However, Palestinian banks operate under unique technological constraints, such as restricted access to 4G/5G spectrum in certain zones and reliance on Israeli clearing channels. Banks that successfully navigate these infrastructure bottlenecks by investing in agile, low-bandwidth digital platforms and robust cybersecurity achieve superior market responsiveness and customer retention.

For Islamic commercial banks operating in Hebron, FinTech serves as an operational tool to enforce Shariah governance compliance (AAOIFI standards). Automated smart contracts minimize contractual ambiguity (*Gharar*) and eliminate transaction delays, thereby operationalizing ethical digital banking (Hasan & Abubakar, 2026). This finding reinforces international evidence by Thakor (2020) and Gomber et al. (2018) regarding the cost-reduction and speed benefits of digital finance. However, while FinTech in Western banking heavily focuses on complex algorithms and open-banking micro-investments (Scholtens, 2017; Gomber et al., 2017) FinTech in Palestine serves a fundamental financial inclusion and operational resilience role, enabling business survival and service accessibility amidst political and physical trade barriers.

CONCLUSION

This empirical study investigated the impact of green finance and financial technology on enhancing the competitive advantage of commercial banks encompassing both conventional and Islamic institutions operating in Hebron Governorate, Palestine. Utilizing a descriptive-analytical quantitative approach, the research evaluated the specific and combined contributions of sustainability-oriented financing and digital innovation from the operational perspective of administrative decision-makers. The findings confirm that both green finance and financial technology play essential roles in



shaping the strategic positioning and overall competitiveness of commercial banks within the contemporary Palestinian economic landscape.

The results demonstrate that green finance significantly contributes to building competitive advantage by enabling banks to differentiate their financial products and align with broader sustainability imperatives. By allocating capital toward environmentally friendly projects such as renewable energy installations, industrial waste management, and energy-efficient infrastructure, banks not only mitigate long-term credit risks but also strengthen their reputational capital among local businesses, international agencies, and socially conscious consumers. In the context of Islamic banking, green finance directly operationalizes fundamental principles of environmental stewardship and social welfare, fostering deep stakeholder trust through ethical financial instruments.

Simultaneously, the adoption of financial technology serves as a primary driver of operational efficiency and market responsiveness. Digital platforms, mobile banking channels, automated onboarding, and electronic payment gateways allow banks to streamline transaction processes, lower administrative costs, and maintain vital service continuity despite local political and physical movement barriers. For Islamic banks, technological tools further enhance compliance governance and operational transparency. Crucially, the study highlights a powerful synergistic relationship between sustainability initiatives and digital capabilities; when green financial products are delivered through efficient digital systems, banks achieve a superior, comprehensive competitive edge that single-focused operational strategies cannot deliver alone.

From a practical perspective, banking executives and decision-makers in Hebron are encouraged to move beyond traditional banking paradigms and integrate digitalization with environmental responsibility into a unified strategy. Commercial banks should invest in green FinTech capabilities, such as mobile application features designed to facilitate green loan requests and automated environmental compliance monitoring. Additionally, institutions should prioritize capacity-building programs to enhance staff expertise in sustainable finance, while expanding strategic partnerships with international development entities and regulatory bodies to secure green funding lines and support sustainable development goals.

Finally, while this study offers valuable theoretical and practical insights, its scope remains subject to certain geographic and sample limitations. Because the empirical focus was centered on administrative staff within Hebron Governorate, caution should be exercised when generalizing the outcomes to the entire national banking sector. Future research should expand the geographical coverage across other governorates, enlarge the respondent sample, and examine additional organizational factors such as institutional culture, customer adoption behavior, and regulatory policy impacts to provide a more holistic understanding of how green finance and FinTech foster long-term banking excellence in emerging economies.

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