EXTENDED ABSTRACT

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Electronic Payment Adoption and Firm Performance among Small and Medium Enterprises: A Secondary Data Analysis Using the World Bank Enterprise Surveys

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Abstract

The increasing digitalization of financial transactions has expanded the use of electronic payment systems among small and medium enterprises (SMEs), creating opportunities to improve transaction efficiency, financial accessibility, and participation in formal financial systems. Recent evidence indicates that electronic payment use may help reduce financial constraints among firms, particularly smaller enterprises (Galilea et al., 2026). This study examines the association between electronic payment adoption and firm performance using purely secondary data obtained from the World Bank Enterprise Surveys (WBES), which provide standardized firm-level information on enterprise characteristics, financial practices, access to finance, infrastructure, and business performance across multiple economies (World Bank, n.d.). The analysis will focus on small enterprises employing 5–19 workers and medium enterprises employing 20–99 workers. Electronic payment adoption will be measured using available WBES indicators related to electronic payments received or made by firms, while firm performance will be assessed through indicators such as real annual sales growth, annual employment growth, and real annual labor productivity growth. Firm characteristics, including size, age, sector, ownership, and access to finance, will be incorporated as control variables where comparable data are available. The study will employ a quantitative explanatory research design using descriptive statistics, correlation analysis, and multivariable regression to determine whether electronic payment adoption is significantly associated with firm performance. No surveys, interviews, or other forms of primary data collection will be conducted. The study is expected to provide empirical evidence on the role of digital financial technologies in supporting SME performance and financial inclusion and to contribute to Sustainable Development Goal 8 on decent work and economic growth and Sustainable Development Goal 9 on industry, innovation, and infrastructure (United Nations, n.d.).

Keywords: electronic payments, SMEs, firm performance, digital finance, World Bank Enterprise Surveys, secondary data, sustainable development

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