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Sustainable Development and tech-SMEs Performance in China

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Abstract
This research explores how economic, social, and environmental dimensions of sustainability affect the performance of tech-based SMEs within the Sichuan–Chongqing economic region. Drawing on 371 valid survey responses and employing Structural Equation Modeling (SEM) via Smart-PLS, the results reveal that each of the three sustainability dimensions exerts a positive impact on organizational performance. The findings offer empirical validation for Dynamic Capability Theory and yield actionable implications for strategic planning and sustainability policymaking in the SME sector. The study also acknowledges its limitations and outlines potential avenues for future investigation.

Keywords: Organizational Performance; Sustainability development; Tech SMEs; Dynamic Capability

DOI:

1.0 Introduction

1.1 Background

Sustainable development—encompassing economic, social, and environmental dimensions—has become essential for enhancing organizational performance and long-term viability. Technology-based SMEs in the Sichuan–Chongqing economic circle face unique sustainability challenges due to limited resources and rapid industrialization. While sustainability's importance is widely recognized, its specific impact on SME performance in this region remains underexplored. Most prior research focuses on large firms or single sectors, highlighting the need for localized, SME-focused studies.

1.2 Research Questions

(1) How does economic sustainability impact the organizational performance of technology-based SMEs in Sichuan and Chongqing economic circle?
(2) In what ways does social sustainability influence the operational effectiveness and employee well-being in these enterprises?
(3) What is the role of environmental sustainability in shaping the long-term viability and competitive advantage of technology-based SMEs in the region?

2.0 Literature Review

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2.1 Current Development

Sichuan Province and Chongqing Municipality, located in western China, serves as a key region for exploring the impacts of sustainable development on organizational performance. Technology-based SMEs, which constitute a significant portion of the circle economy, are particularly vulnerable to sustainability challenges due to their limited resources and scale. However, by adopting sustainable practices, these enterprises can achieve competitive advantages, improve their market positioning, and contribute to the broader goals of regional and national development (Li & Chen, 2022).

2.2 Theory Related to Study

This research is founded on the principles of Dynamic Capability Theory, which emphasizes the importance of an organization's capacity to adapt by continuously reshaping and aligning its internal competencies and external assets in response to changing conditions. As noted by Teece (2018), sustainable development may be understood as a manifestation of dynamic capabilities, enabling enterprises to respond proactively to environmental fluctuations, capitalize on new opportunities, and improve their overall operational effectiveness. For SMEs in particular, embedding sustainability into their operations strengthens these dynamic capabilities, enabling them to more effectively meet evolving market expectations and regulatory requirements, ultimately contributing to improved organizational outcomes.

2.3 Organizational Performance (OP)

Organizational performance refers to how effectively and efficiently a firm attains its strategic and operational goals. It is a multidimensional concept that spans several key areas, including financial results, operational efficiency, customer satisfaction, employee involvement, and innovative capacity. Organizational performance comprises three core dimensions: financial results (e.g., profits and return on assets), market-related metrics (such as sales volume and market share), and returns to shareholders (including total shareholder return and economic value added). This construct captures not only the final outcomes of organizational efforts but also the underlying processes and capabilities that sustain long-term competitiveness. For SMEs, organizational performance is commonly assessed through metrics like profit levels, business growth, customer retention, and the ability to generate innovative outputs (Kraus et al., 2022). The research conducted by Chen et al. (2021) underscores the point that SMEs committed to sustainable practices often experience enhanced innovation and stronger customer relationships, which collectively contribute to superior financial performance.

2.4 Sustainable Development

2.4.1 Economic Sustainability (ECS)

The economic aspect of sustainable development encompasses strategies and actions aimed at promoting an organization's financial resilience and growth, while also delivering sustained economic value to its stakeholders over the long term. This includes efficient resource utilization, cost reduction, and innovation-driven growth (Porter & Kramer, 2019).Research has shown that the economic dimension of sustainable development is directly linked to enhanced organizational performance. Zhang et al. (2022) found that SMEs that prioritize economic sustainability are more likely to experience growth in revenue and market share. These firms also tend to have better financial management practices, which contribute to their overall resilience in volatile markets (Gao et al., 2024).

2.4.2 Social Sustainability (SS)

The social dimension involves the company's responsibility towards society, including fair labor practices, community engagement, and contribution to social equity. This aspect highlights the significance of fostering stakeholder trust and upholding a strong, reputable organizational image (Carroll & Shabana, 2020). Research has emphasized the critical role of the social dimension in fostering organizational legitimacy and improving employee well-being (Gao, 2022). Wang and Chen (2021) observed SMEs with strong social sustainability practices tend to have lower turnover rates and higher employee morale, which directly impact productivity and, consequently, organizational performance.

2.4.3 Environmental Sustainability (ENS)

The environmental dimension focuses on mitigating an organization's environmental footprint by implementing practices.It plays a vital role in promoting long-term environmental responsibility and ensuring adherence to regulatory standards (Hart, 2020). Research has demonstrated that environmental sustainability significantly influences organizational performance. For instance, Liu et al. (2021) observed021 that SMEs adopting comprehensive environmental practices not only lower their operational expenses but also enhance their market competitiveness by attracting eco-conscious customers.

2.5 Relationships between Variables

The link between sustainable development and organizational performance is intricate and multidimensional, shaped by the interplay among economic, social, and environmental factors. The Dynamic Capability Theory suggests that these dimensions are not isolated but interdependent, each contributing to the enhancement of organizational performance. Economic sustainability provides the financial foundation, social sustainability builds trust and legitimacy, and environmental

sustainability ensures long-term viability and compliance. Together, these dimensions form a holistic approach to achieving superior organizational performance in SMEs.

2.6 Hypotheses Development

Embedding economic, social, and environmental considerations into core operational strategies is now widely regarded as a crucial approach for enterprises seeking sustainable growth and enduring competitiveness.

2.6.1 Economic Sustainability and Organizational Performance

The economic dimension of sustainable development focuses on strategies that enhance financial performance, including cost efficiency, resource optimization, and innovation-driven growth. Tech-based SMEs that prioritize economic sustainability often experience improved profitability and market share, as these practices lead to more efficient operations and the development of innovative products or services that meet market demand (Zhang & Wang, 2022).

Hypothesis 1: Economic sustainability positively impacts the organizational performance of tech-based SMEs.

2.6.2 Social Sustainability and Organizational Performance

The social dimension includes fair labor practices, community engagement, and social equity. By fostering a positive relationship with employees, customers, and the community, tech-based SMEs can enhance their reputation and build strong stakeholder relationships. These connections are essential for maintaining workforce commitment, building strong customer relationships, and strengthening the organization's reputation—all of which contribute significantly to improving performance outcomes (Carroll & Shabana, 2020).

Hypothesis 2: Social sustainability positively influences the organizational performance of tech-based SMEs.

2.6.3 Environmental Sustainability and Organizational Performance

The environmental dimension entails minimizing an organization’s impact on the environment by adopting practices like improving energy efficiency. Tech-based SMEs that proactively implement environmental sustainability measures are more likely to lower operational costs and enhance compliance with environmental regulations, both of which can contribute to stronger organizational performance.

Hypothesis 3: Environmental sustainability positively impacts the organizational performance of tech-based SMEs.

2.7 Research Gap

There is limited attention has been directed toward understanding how this relationship unfolds within technology-oriented SMEs operating in the Sichuan–Chongqing economic region.The majority of existing research tends to overlook the integrated perspective needed for smaller, innovation-oriented enterprises.

2.8 Research Framework

This study builds its conceptual framework upon the foundations of Dynamic Capability Theory, which posits that embracing sustainable development enhances an organization's capacity to respond to change, foster innovation, and sustain a competitive edge in dynamic environments. In this conceptual model, sustainable development is defined across three key dimensions—economic, social, and environmental—that are treated as independent predictors. The outcome variable in this structure is organizational performance.The hypothesized relationships among these constructs will be empirically tested using Structural Equation Modeling (SEM), offering insights into how sustainable practices influence performance in tech-

based SMEs located in the Sichuan and Chongqing economic circle. The conceptual model outlined in this study is depicted in Figure 1.

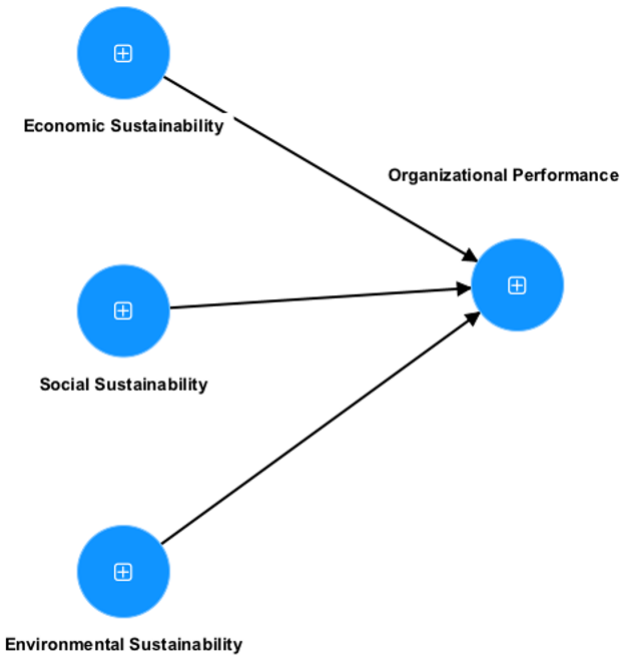

Fig 1: Research Framework

3.0 Methodology

3.1 Population and Unit of Analysis

As defined by the Evaluation Measures for Tech-Based Small and Medium-Sized Enterprises issued by China's Ministry of Industry and Information Technology, tech-based SMEs refer to enterprises that employ scientific and technical experts to carry out R&D efforts, obtain proprietary intellectual property, and transform these innovations into advanced products or services. These firms emphasize scientific exploration and the application of its outcomes, playing a leading role in driving technological advancement and facilitating industrial transformation. The classification of such enterprises is based on criteria including workforce size, annual revenue, and total assets. This study adopts the individual SME as the unit of analysis, with data collected at the organizational level. The focus is placed on senior decision-makers—such as business owners, managers, and executives—who possess in-depth knowledge of their company's sustainability strategies and performance indicators.

3.2 Sampling and Sampling Technique

To ensure adequate representation across the varied sectors of the SME population in the Sichuan and Chongqing economic circle, this study adopts a stratified random sampling approach. Stratification is carried out based on industry categories—including manufacturing, services, and technology—to account for sector-specific variations in sustainability practices and organizational performance. A target sample size of 200 SMEs was determined in accordance with SEM recommendations, which suggest at least 10 observations per estimated parameter (Kline, 2016). Ultimately, 371 valid responses were obtained, exceeding the minimum requirement and thereby enhancing the statistical power of the analysis. This sample size also accounts for possible non-response, ensuring that the dataset remains reliable and methodologically sound.

3.3 Measurement and Instrumentation

The constructs of sustainable development—encompassing economic, social, and environmental dimensions—as well as organizational performance are assessed through established measurement instruments derived from prior studies, with modifications made to align with the unique characteristics of SMEs in the Sichuan–Chongqing economic region. Each dimension is defined and measured as follows: Economic Sustainability includes metrics such as cost-effectiveness, financial outcomes, and resource utilization efficiency (Porter & Kramer, 2019). Social Sustainability is evaluated through indicators covering employee well-being, community involvement, and corporate social responsibility initiatives (Carroll & Shabana, 2020). Environmental Sustainability is captured through measures such as energy conservation, waste reduction, and adherence to environmental regulations (Liu et al., 2021). Organizational Performance is assessed using a comprehensive framework that encompasses financial success, competitive positioning, operational productivity, and innovation capacity (Kraus et al., 2022). The survey employs a five-level Likert scale ranging from "strongly disagree" to "strongly agree" to

gather participants' evaluations of their firms' sustainability initiatives and organizational outcomes. Prior to full deployment, the questionnaire underwent both pre-testing and pilot testing to ensure its validity, clarity, and reliability.

3.4 Data Collection Procedures

Data collection is conducted through a structured online survey, distributed via email to the targeted SMEs in Sichuan and Chongqing economic circle. Follow-up reminders are sent to increase the response rate. The data collection period spans three months (From June to August 2024) to accommodate potential delays and ensure a high response rate. To promote respondent engagement, participants are assured that their responses will remain confidential and anonymous. Participants are provided with informed consent before taking part in the study and are explicitly advised that they may withdraw at any point without any negative consequences.

3.5 Data Analysis Technique

Data analysis will be conducted through Smart-PLS 4.0, a widely recognized tool for implementing Partial Least Squares Structural Equation Modeling (PLS-SEM).This software is chosen for its capacity to manage complex models involving numerous constructs and indicators, aligning well with the study's objective of exploring the interrelationships between the dimensions of sustainable development and organizational performance.

3.5.1 Measurement Model Evaluation

Indicator Reliability will be evaluated by examining the outer loadings of individual indicators. Loadings of 0.70 or above are generally regarded as acceptable, signifying that the indicator effectively represents its associated construct (Hair et al., 2017). To assess internal consistency, Composite Reliability (CR) will be calculated, with a threshold of 0.70 or higher indicating satisfactory coherence among items reflecting the same construct. Convergent validity will be examined using the Average Variance Extracted (AVE); an AVE value exceeding 0.50 suggests that the construct accounts for the majority of variance in its observed indicators. Discriminant validity will be determined using both the Fornell-Larcker criterion and the Heterotrait-Monotrait (HTMT) ratio, which together help confirm that the constructs represent conceptually distinct entities (Gao, 2024).

3.5.2 Structural Model Evaluation

Evaluation of the structural model will involve analyzing the path coefficients that represent the strength and direction of relationships between constructs. A bootstrapping method with 5,000 resamples will be applied using Smart-PLS 4.0. The The Coefficient of Determination (R^2) will be used to quantify the extent to which the independent variables—namely economic, social, and environmental sustainability—account for the variation in the dependent variable, organizational performance. Additionally, the model's predictive capability will be examined by computing the Q^2 statistic using a blindfolding technique. A Q^2 score above zero signifies that the model possesses valid predictive relevance for the endogenous variable.This methodology offers a comprehensive and rigorous examination of the data, yielding empirical evidence on how different dimensions of sustainable development influence organizational performance in tech-based SMEs operating within the Sichuan and Chongqing economic circle.

3.6 Ethical Considerations

This research strictly complies with the ethical standards set forth by the affiliated academic institution and relevant oversight bodies. Key ethical measures include protecting participant anonymity and confidentiality, securing voluntary informed consent, and clearly communicating that participants may withdraw at any point without negative consequences. All collected information is stored in a secure manner and is accessible exclusively to the research team. Furthermore, any potential conflicts of interest are openly disclosed, and the study is conducted with transparency and academic integrity to ensure the accuracy, fairness, and impartiality of the reported findings.

4.0 Findings

4.1Measurement model results

The first step in conducting PLS-SEM is to assess the measurement model, which involves four essential evaluations: indicator reliability, internal consistency, convergent validity, and discriminant validity. As shown in Table 1 and Figure 2, factor loadings range from 0.724 to 0.819, surpassing the 0.70 threshold recommended by Hair et al. (2021), thus confirming that the indicators effectively reflect their respective latent constructs. Internal consistency is then examined using Cronbach's alpha and Composite Reliability (CR), with values of 0.70 or above indicating acceptable reliability. The results

presented in Table 1, along with Figures 2 and 3, satisfy this standard, demonstrating that the constructs possess adequate internal consistency.

Table 1. Construct validity and reliability

Items	Factor Loadings	Alpha	CR rho-c	AVE
ECS1	0.775	0.786	0.861	0.609
ECS2	0.800			
ECS3	0.766			
ECS4	0.779			
SS1	0.756	0.840	0.887	0.610
SS2	0.802			
SS3	0.802			
SS4	0.819			
SS5	0.724			
ENS1	0.746	0.785	0.861	0.608
ENS2	0.800			
ENS3	0.785			
ENS4	0.787			
OP1	0.786	0.843	0.888	0.613
OP2	0.818			
OP3	0.791			
OP4	0.772			
OP5	0.746			

Note (s): Alpha = Cronbach's Alpha, CR = Composite reliability, AVE = Average variance extracted. 2 Source: Authors' calculation.

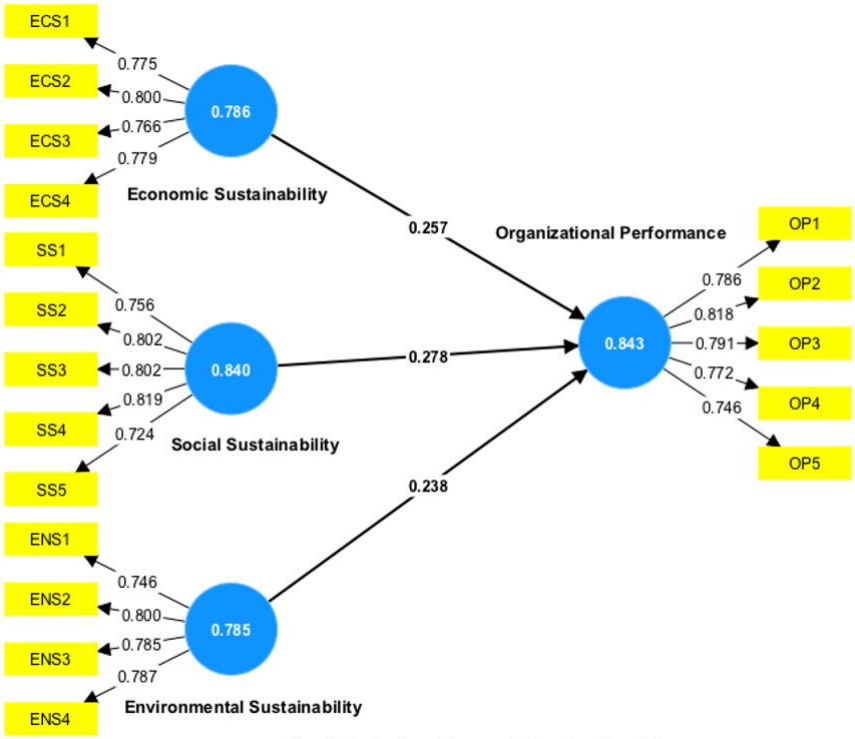

Fig. 2 Factor Loadings and Cronbach's alpha

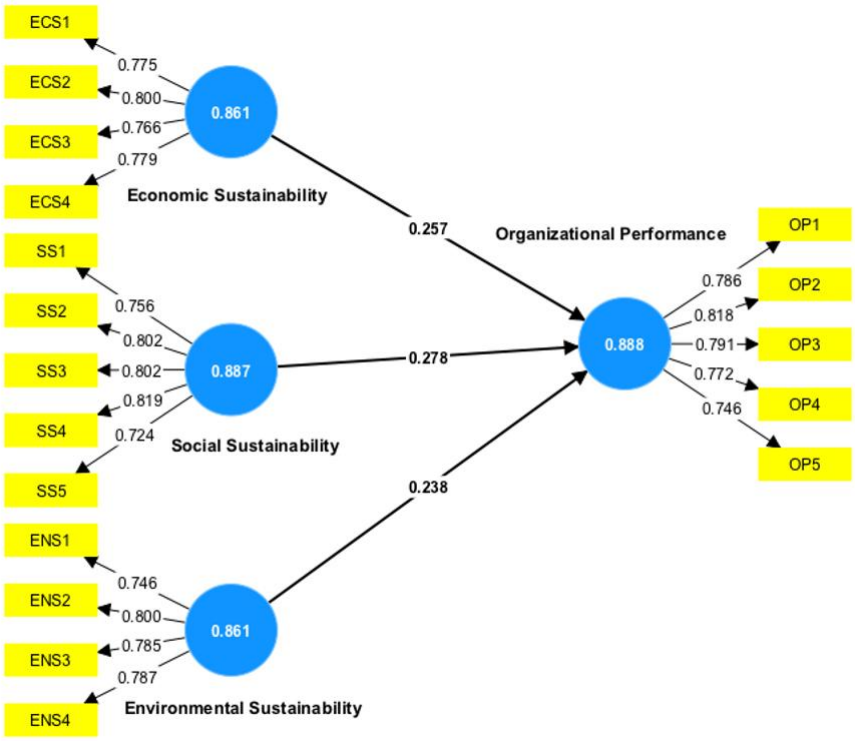

Fig. 3 Factor Loadings and Composite Reliability

Secondly, convergent validity assesses how well multiple indicators measure the same underlying construct. As shown in Table 2 and Figure 4, the Average Variance Extracted (AVE) values range between 0.608 and 0.613, exceeding the 0.50 benchmark suggested by Hair et al. (2021), thus supporting the presence of adequate convergent validity among the constructs. Moreover, discriminant validity assesses the extent to which theoretically distinct constructs are empirically distinguishable. Hair et al. (2021) underscore the necessity of ensuring that indicators assigned to different constructs are not excessively correlated. To overcome the shortcomings of conventional methods, Henseler et al. (2016) introduced the Heterotrait-Monotrait (HTMT) ratio as a more reliable indicator. They recommended a threshold of 0.85 for constructs that are conceptually different. As reported in Table 2, all HTMT values fall below this recommended limit, confirming that discriminant validity is satisfactorily achieved in this study.

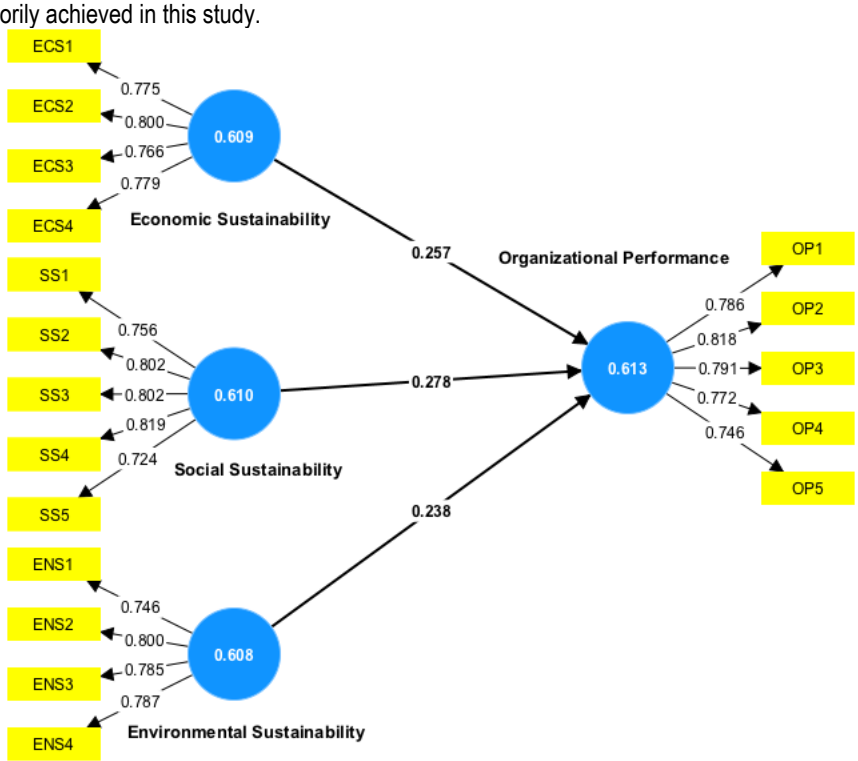

Fig. 4 Factor Loadings and AVE

Table 2. HTMT criterion

	ECS	ENS	OP	SS
ECS				
ENS	0.495			
OP	0.579	0.634		
SS	0.577	0.820	0.654	

4.2 Structural Model Results

Once the measurement model was validated, the structural model was examined through a bootstrapping approach using Smart-PLS 4.0, employing 5,000 resamples to enhance the reliability of statistical estimates. This analysis aims to test the proposed hypotheses by evaluating the inner model, which provides t-statistics and p-values for each structural path. A relationship is deemed statistically significant if the p-value is less than 0.05 or the t-value exceeds the critical value of 1.96. The outcomes of the structural analysis, including the evaluation of each hypothesis, are detailed in Table 3 and graphically represented in Figure 4.

Table 3. Hypotheses testing results.

Hypotheses	Structural Path	Coefficient	T-statistics	Test result
H1	ECS → OP	0.257***	4.993	Supported
H2	SS → OP	0.238***	3.882	Supported
H3	ENS → OP	0.278***	4.522	Supported

Notes: *p <0.05, **p <0.01, ***p <0.001 (two-tailed test). 2 Source: Authors' calculation

Table 4 presents the results for predictive validity, illustrating how effectively the independent variables account for variations in the dependent constructs. To assess the model's predictive strength, two key metrics—R^2 and Q^2—were employed. Hair et al. (2021) suggest that an R^2 value above 0.26 reflects meaningful explanatory strength. In the current study, the structural model explained 40.1% of the variance in organizational performance (OP), indicating a robust level of predictive accuracy. Additionally, the Q^2 value—used to assess the model's predictive relevance for endogenous variables—was found to be greater than zero, further confirming that the model demonstrates adequate forecasting ability.

Table 4. Predictive relevance of the model

	R Square	Q2 (= 1-SSE/SSO)
OP	0.401	0.385

4.3 Findings

The findings of this study offer robust empirical evidence supporting the beneficial effects of sustainable development on the organizational performance of technology-based SMEs within the Sichuan and Chongqing economic circle. Using Smart-PLS-SEM 4.0, the analysis validated several key hypotheses. First, the analysis revealed that economic sustainability has a notably positive effect on the performance of SMEs, thereby supporting hypothesis H1. Economic sustainability was found to exert a significant positive influence on SME performance (H1). This finding aligns with previous studies, which demonstrate that organizations prioritizing economic sustainability—through measures such as cost reduction and efficient resource utilization—tend to achieve better financial performance and heightened competitive advantage (Zhang & Wang, 2022). Additionally, the study validated that social sustainability positively influences organizational performance (H2), underscoring the importance of corporate social responsibility in boosting employee engagement, fostering positive community relations, and enhancing customer loyalty—all of which collectively contribute to improved business outcomes (Carroll & Shabana, 2020).Lastly, environmental sustainability was shown to positively affect SME performance (H3), reinforcing earlier findings that eco-friendly practices—like minimizing waste and increasing energy efficiency—not only lower operational expenses but also boost regulatory compliance and corporate reputation (Liu et al., 2021).

5. Discussion

This study confirms that economic, social, and environmental sustainability all positively influence the organizational performance of tech-based SMEs in the Sichuan–Chongqing economic circle. Economic sustainability enhances financial performance through efficient resource use and innovation. Social sustainability contributes to stronger employee involvement and more robust stakeholder relationships, promoting organizational cohesion and building trust. Notably, environmental sustainability emerged as the most influential factor, suggesting that environmentally responsible practices not only lead to cost savings but also bolster corporate reputation and ensure alignment with regulatory standards.These findings align with Dynamic Capability Theory, suggesting that sustainability serves as a strategic capability for SMEs to adapt and grow in dynamic environments. Compared to prior studies focusing on large firms, this study highlights how SMEs in inland

China can leverage sustainability for competitiveness, despite resource constraints. The research also reveals that environmental responsibility is increasingly valued among SMEs, likely due to shifting market demands and policy pressures.

6. Conclusions

This study investigates how sustainable development—economic, social, and environmental—affect the organizational performance of technology-based SMEs in the Sichuan–Chongqing economic circle. Based on data from 371 valid samples and analysis via Smart PLS-SEM, the findings provide robust empirical evidence that all three sustainability dimensions significantly and positively influence firm performance.Environmental sustainability showed the strongest impact, suggesting that eco-friendly practices are increasingly becoming a core driver of competitiveness. Economic sustainability improves efficiency and profitability, while social sustainability strengthens internal cohesion and external relationships. These results reinforce the value of Dynamic Capability Theory in explaining how SMEs adapt and thrive through sustainability practices.

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Paper Contribution to Related Field of Study

This study extends the applicability of Dynamic Capability Theory by contextualizing it within resource-constrained, innovation-oriented small and medium-sized technology enterprises. The study offers a nuanced understanding of how SMEs can integrate multiple dimensions of sustainability into strategic management. The findings provide theoretical enrichment and actionable insights for scholars, policymakers, and practitioners focused on sustainable regional development, SME strategy, and innovation in emerging economies.

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