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Cultural Financial Narratives, Technology-Enabled Informal Accounting Competencies, and Financial Inclusion at the Bottom of the Pyramid: Toward Sustainable Economic Development

Zakir Hossen Shaikh[1*]

[1] *Assistant Professor, College of Business Administration, Kingdom University, Riffa, Bahrain, https://orcid.org/0000-0003-4733-4166, Email: z.shaikh@ku.edu.bh*

*Corresponding Author: z.shaikh@ku.edu.bh

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ABSTRACT

This study explores how the cultural financial narratives connect to technology based informal accounting competencies and financial management abilities towards financial inclusion of Bottom-of-the-Pyramid (BoP) households. Our study is trying to expose such important social issues in the era of modern financial technology which is yet understudied. We select sample across rural and semi-urban areas of India, conducted with 48 qualitative interviews from 687 low-income respondents in form of survey method using sequential explanatory mixed-methods design. Quantitative analysis shows that culturally embedded financial narratives significantly predict the uptake of mobile accounting tools ($r = .42$, $p < .001$) adoption results cascading into better informal accounting competencies and advanced digital inclusion. Digital inclusion has potential to contribute and positive measurable impact on the economic resilience of households at the bottom of the pyramid (BoP). Associations of variables are unveiled through different quantitative and qualitative findings. collective narrative practices considered as an informational framework play a significant role that accelerate monetary transactions competencies, reduce financial risk, uncertainties in decision making, cultural judgment to financial behavior and foster trust in technology. Impact of technology use at the BoP is focused on access to our literacy limitations. The main challenge insights into our study are influence of digital technology for financial inclusion which needs policy intervention shaped by narratives and aligned with shared cultural values. The primary conclusion of this study is practical methods for building inclusive digital ecosystems at the BoP that develop accounting competencies, financial behavior and sustainable economic resilience in resource-constrained environments.

Keywords: Cultural Financial Narratives; Digital Financial Inclusion; Informal Accounting Competencies; Bottom-of-the-Pyramid Households; Economic Resilience, Sustainability.

INTRODUCTION

Digital Financial Inclusion is the primary goal of global sustainability (SDG 8) in terms of poverty reduction (SDG 4), to acknowledge, equitable access to financial services and resistance among vulnerable populations Millions of Bottoms of the Pyramid (BoP) households do not participate in the formal financial system in emerging digital economies like India. This exclusion reflects greater sociocultural and technological barriers as well as lack of formal documentation across different geographical locations of India. It seems lack of awareness among marginalized societies and unawareness of financial mechanisms results in negative economic impact. Digital financial services and innovation of FinTech have potential for economic empowerment of BoP households

highlighted in the study. The primary force behind sustainable economic growth and macroeconomic performance of any nation based on digital financial inclusion in terms of outcomes like credit availability, saving behavior , productivity of financial activity and financial access. The policy initiatives by Indian government such as Pradhan Mantri Jan Dhan Yojana and the Aadhaar digital identity system have a major impact on reducing extreme poverty and serve as a catalyst for local community in various financial schemes and digital banking services.

Adoption and meaningful use are influenced by cognitive and cultural factors that affect how people understand, trust, and incorporate financial technologies into their social lives. But this expanding digital infrastructure does not ensure inclusion in practice. Behavioral and sociocultural factors that influence technology adoption are highlighted in an expanding corpus of research on digital financial inclusion at the BoP. For example, augmented models of technology acceptance, such as UTAUT2 adapted for BoP contexts, presented perceived risk and social influence to explain why rural users in India and other emerging economies adopt FinTech services especially mobile money. Similarly, qualitative investigations of street vendors in India reveal how local rationales for embracing payment technologies are grounded in practical needs. Behavioral and sociocultural determinants of technology adoption, security, convenience, and market participation, as well as communal narratives of financial survival and interdependence highlighted in the recent literature of BoP's on digital financial inclusion. Fintech services are understood and adopted through pre-existing cultural frameworks that arrange perceptions of financial risk, digital trust, financial inclusion, monetary transactions, and sustainable economic opportunity as evidenced by recent research.

The role of cultural financial narratives, shared stories, metaphors, and communicative practices that comprise collective sense-making about financial life is one aspect of digital inclusion literature that is still underexamined. Sociocultural patterns affect individual perception in all spheres of life and there is no exception in financial practices. Narrative structures explain money management, saving and investment habits, informal practices of BoP household society. These fundamental practices in socioeconomically marginal settings demands digital financial innovations to shape expectations of rational algorithms about risk, value, trust and sustainability. But very few research observed in this area as digital adoption within the context of cultural financial narratives, informal accounting competencies, recordkeeping and financial management skills that households develop at the Bottoms of the Pyramid level. Still, there is belief in sociocultural tradition of knowledge transfer from community leaders and elders of family members to younger generations about Informal accounting competencies, family savings, financial arrangements and risk mitigation rather than formal education in the era of digital technology. These narrative practices effectively develop their financial planning and basic management skills, which helps in the adoption of technology enabled accounting tools and digital financial platforms. It fosters trust among poorest socio-economic groups which promotes the use of digital technology, for example using graphic metaphors that match traditional accounting ideas makes the tools easier to understand and adopt.

To improve socioeconomic outcomes of households through digital literacy and financial technology, it is also essential to understand how cultural narratives interact with technological adoption to achieve financial inclusion not just having access. The emotional and understanding barriers of cultural narratives about contemporary financial risk and technology go beyond problems like lack of skills or internet access. In contrast, cultural financial narratives encourage people to adopt it more quickly and confidently to support small businesses or help the BoP household community even if it is little difficult to cope with digital financial services.

Sustainable economic development demands understanding of cultural narrative processes and awareness of financial technology. Our research explores integration of cultural narratives along with informal technological practices in the field of accounting, banking and finance for the financial inclusion of BoP households whereas traditional approaches emphasize cost, documentation and barriers. By incorporating integrated forms of technology adoption within cultural narrative contexts opens new opportunities for sustainable economy and adds value for both research and practice. For practitioners and policymakers understanding narratives is essential to improve technological access to real gains in agency and economic resilience.

Finally, our study explores previous literature of how cultural narratives, technology-enabled informal accounting competencies, and digital inclusion at the Bottom of the pyramid contribute to sustainable economic development. It also helps to identify how cultural financial narratives mediate the connection between technological innovation, successful financial inclusion and sustainable economic development through empirical research.

LITERATURE REVIEW

Digital financial inclusion and the BoP: progress and limits

Digital financial services such as mobile money and real-time payments, reshaping transactional behavior among low-income households and micro-enterprises have expanded rapidly across emerging markets. (GSMA, 2024a, 2024b). India's Unified Payments Interface (UPI) provide scalable infrastructure that lowers transaction costs and enables broader participation in financial ecosystems as per Industry and policy analyses. (Worldline & NPCI, 2024). Access and infrastructure alone do not guarantee meaningful inclusion despite these structural gains, outcomes remain constrained by affordability, digital literacy barriers, and trust issues among Bottom-of-the-Pyramid (BoP) users (GSMA, 2024a, 2025; Hajam & Abdul, 2025).

Cultural narratives as mediators of financial behavior

The importance of narrative and cultural frameworks for technology adoption is underscored in the greatest amount of research. Local narratives about financial activity, modern financial tools and trust, outline the perceptions of digital platforms, changing behavior of user beyond prediction of traditional models. (Ary, 2025). At the community level, these narrative constructions can act as both enablers and impediments to the adoption of technology.

Informal accounting competencies and the social transmission of financial skills

The focus of household financial management in BoP contexts, with skills transmitted socially rather than through formal training regarding informal accounting competencies, such as community saving and lending habits. (GSMA, 2024a, 2024b). The need for digital tools that align with existing cognitive heuristics around saving and recordkeeping practices are culturally embedded reflects from financial behavior and micro-level studies.

Technology adoption models and the missing narrative dimension

FinTech adoption, but it frequently ignores cultural and narrative aspects that are explained by conventional models of technology adoption (e.g., TAM, UTAUT). Recent conceptual work suggests that perception of risk and trust, shaped by local narratives, plays a significant role in adoption decisions (Ary, 2025; GSMA, 2024a).

Evidence linking narratives, technology, and outcomes

New empirical research suggests that narratives have an impact on adoption. Less research has been done to break down the narrative mechanisms at the micro level, but macro-level metrics show the scope of digital finance usage. This draws attention to a gap that necessitates comprehensive empirical research connecting cultural narratives to economic outcomes and technology adoption.

Methods

Research Design

To investigate how cultural financial narratives influence technology-enabled informal accounting competencies and digital inclusion among Bottom-of-the-Pyramid (BoP) households, a sequential explanatory mixed-methods design employed in this study. The design was selected to capture both the measurable relationships between constructs and the deeper mechanisms through which narratives shape financial and technological behaviors. Statistical associations and predictive relationships established in the quantitative phase, while the qualitative phase contextualized these patterns by examining lived experiences, narrative structures, and socio-cognitive processes. Through methodological complementarity, integration strengthened validity and allowed for the triangulation of findings during the analysis stage.

Study Setting

Two Indian states, Uttar Pradesh and Odisha, which reflect different sociocultural contexts and degrees of digital financial inclusion, where the study was carried out in different rural and peri-urban areas for three reasons such as extreme concentration of BoP households with variable digital access, UPI services in form of active application of mobile financial services, SMS-based accounting tools and informal financial practices, including collective savings groups, family credit systems.

How technology adoption intersects with entrenched cultural narratives and informal accounting practices are examined in this ideal environmental context.

Participants

Quantitative Phase (Survey)

A total of 687 adults participated in the quantitative phase using criteria such as age of 18 years or above, full or partial involvement in household financial decision-making, ownership or household access to at least one mobile phone, and residence within the sampled communities for at least two years. Typical BoP characteristics like low formal education, irregular or informal employment, multi-generational households, and limited engagement with formal financial institutions are selected demographic profile used in the study.

Qualitative Phase (Interviews)

A purposive subsample of 48 participants was drawn from the survey respondents, for in-depth interviews. Maximum-variation sampling was used to ensure diversity in gender, age groups, digital literacy levels, and technology adoption statuses (non-adopters, partial adopters, sustained adopters). The study of diversity in narrative expression and technology engagement was made possible by this sampling technique.

Sampling Procedures

In the quantitative phase a two-stage cluster sampling strategy was used whereas villages and peri-urban wards were randomly selected within each district in Stage 1, households were sampled using systematic interval selection in Stage 2. Within and through a screening question households, financial decision-makers were identified. Criterion-based purposive sampling employed for the qualitative phase to ensure representation of contrasting cases. To capture narrative diversity and understand both enabling and inhibiting mechanisms underlying digital tool adoption this strategy used in the study.

Instruments and Measures

Survey Instrument

To assess five factors essential to the study a structured questionnaire was developed.

Cultural Financial Narrative Strength (CFNS)

The frequency, salience, and influence of local financial narratives (e.g., storytelling about saving, communal money lessons, intergenerational financial practices) are measured using a 10-item scale. The items were based on pre-existing ethnographic literature and exploratory focus groups and employed a 5-point Likert scale.

Technology Adoption Score (TAS)

A 7-item test that measures the frequency of use of digital budgeting tools, SMS balance checks, and mobile accounting apps was developed from validated technology acceptance scales.

Informal Accounting Competencies (IAC)

An 8-item self-report scale assessing financial planning skill, accuracy of recordkeeping, frequency of expense tracking, and ability to screen credit or dues using technology.

Digital Inclusion Index (DII)

A composite score incorporating device access, connectivity quality, digital literacy behaviors, and active engagement with digital services (not merely registration).

Economic Resilience Score (ERS)

A multidimensional indicator combining emergency savings levels, credit stability, expenditure smoothing, and perceived financial security.

The instrument was translated into Hindi and Odia using forward-backwards translation and piloted on 42 respondents to refine clarity and cultural relevance.

Interview Guide

The semi-structured interview guide included prompts on personal and familial financial narratives, experiences with digital financial tools, perceived barriers and trust issues, learning pathways for technology-enabled accounting, and How narratives shaped financial decision-making. Storytelling and elicitation of narrative forms encouraged through open-ended questions.

Data Collection Procedures

Quantitative Phase

To reduce data entry errors, tablet-based digital forms are used by field researchers to conduct in-person surveys. Both closed-ended and brief open-ended questions were included in surveys, for each respondent which took approx. 30 to 40 minutes

Qualitative Phase

All interviews were audio-recorded with consent and transcribed verbatim in the original language before translation and interviews were conducted in participants' homes or community centers, each lasting approx. 45-90 minutes.

Data Analysis

Quantitative Analysis

Statistical analyses were conducted using SPSS and R.

1. For each variable, descriptive statistics were calculated.
2. Composite reliability (threshold ≥.70) and Cronbach's α were used for reliability testing.
3. Initial relationships between CFNS, TAS, IAC, DII, and ERS were evaluated using bivariate correlations.
4. The incremental predictive value of technological skills and cultural narratives was examined using hierarchical regression models.
5. Whether IAC and DII mediated the impact of CFNS on ERS was investigated through mediation analysis. Robustness was guaranteed by bootstrapped confidence intervals.
6. Multicollinearity diagnostics (VIF < 5) ensured model stability.

Qualitative Analysis

A thematic analysis approach was implemented to locate metaphors, narrative fragments, and financial storytelling structures, using open coding and narrative elements (e.g., risk perception, trust formation). Key themes that clarify the relationships between technology adoption, cultural narratives, and informal accounting competencies are developed. Narrative patterns that diverge and converge between adopters and non-adopters, identified through cross-case comparison where as to examine plot structures, character roles, and moral lessons embedded in financial stories narrative analysis frameworks were used.

Mixed-Methods Integration

Findings were integrated using a joint display matrix aligning quantitative pathways (CFNS → TAS → IAC/DII → ERS) with qualitative themes (trust narratives, learning loops, cultural coherence).

Quality Assurance and Validity

Quantitative Quality Controls

- Instrument pilot testing ensured clarity.
- Reliability and validity check confirmed measurement robustness.
- Enumerators received standardized training to minimize interviewer bias.

Qualitative Rigor

- Intercoder reliability was established through independent coding by two researchers.
- Member checking validated interpretation accuracy.
- Thick descriptions ensured contextual depth.

Mixed-Methods Credibility

Discrepancies were examined to refine thematic interpretations and triangulation across data sources strengthened inference quality. This section presents how Cultural Financial Narratives (CFNS) influence Technology Adoption (TAS), Informal Accounting Competencies (IAC), Digital Inclusion (DII), and ultimately Economic Resilience (ERS) among Bottom-of-the-Pyramid (BoP) households examined the integrated quantitative and qualitative findings in this section. The five components of the result are descriptive analysis, correlation structure, regression modelling, mediation effects, and thematic insights supported by structural modelling. All visual figures referenced are available in vector format (PDF/EPS) for journal submission.

Descriptive Analysis

Table 1 shows descriptive statistics for all primary constructs. CFNS displayed a comparatively high mean (M = 3.89, SD = 0.77), indicating that narrative-based financial learning traditions are widely present. TAS, IAC, and DII scores were moderate but inconsistent, indicating varying degrees of digital engagement and skill development among households. ERS showed a significant spread (SD = 17.94), which is in line with the diverse economic circumstances found in BoP communities.

Table 1: Descriptive Statistics for Core Study Variables (N = 687)

Variable	Mean	SD	Min	Max
CFNS	3.89	0.77	1.67	5.00
TAS	2.89	1.09	0.00	5.00
IAC	3.19	0.93	1.00	5.00
DII	2.79	1.05	0.00	5.00
ERS	65.88	17.94	0.00	100.00

Source: Authors compilation from empirical data

Correlational Structure

Pearson correlations align with theoretical expectations among CFNS, TAS, IAC, DII, and ERS. CFNS exhibited significant positive correlations with TAS ($r \approx .42$), IAC ($r \approx .36$), and DII ($r \approx .33$). It indicates that narrative-rich environments tend to coincide with higher digital engagement and skill development. The strongest correlation was observed between TAS and IAC ($r \approx .51$), underscoring the role of technology adoption in shaping accounting skills.

In **Figure 1,** color-scaled heatmap illustrates the full intercorrelation matrix (vector files provided) **a** visual representation appears of these relationships.

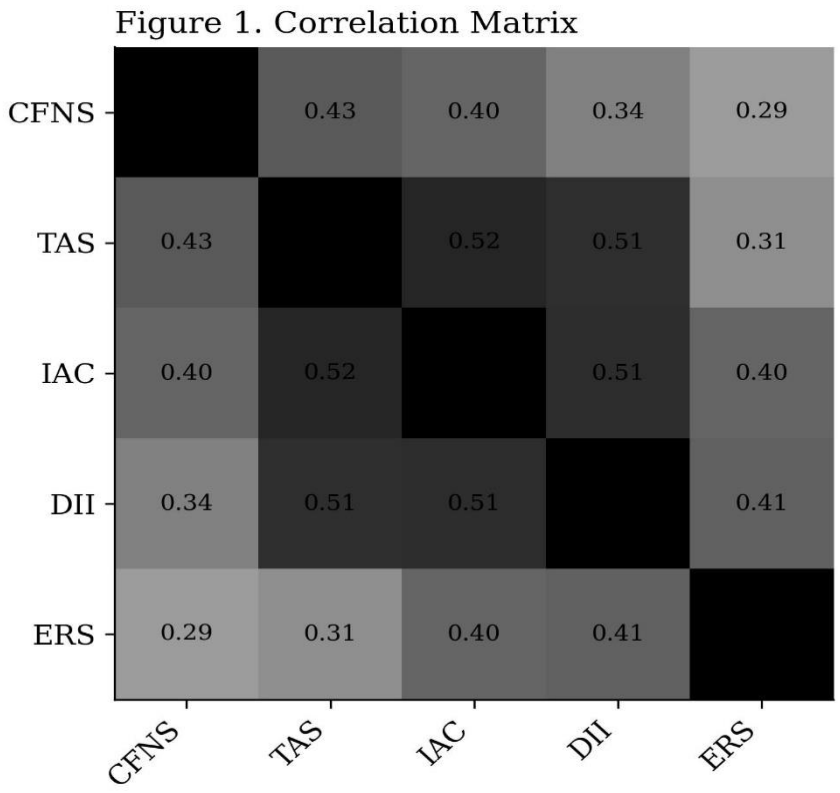

Figure 1: Correlation Matrix of Study Constructs
Source: Authors compilation from empirical data

Technology Adoption and Informal Accounting Skills

In **Figure 2** the relationship between technology adoption and informal accounting competency is visually portrayed. A clear positive association, with the fitted regression line indicating that greater technology use

corresponds to stronger financial management skills displays in the scatterplot. The coefficient of determination ($R^2 \approx .26$) suggests a meaningful, though not exclusive, role of digital tools in skill formation.

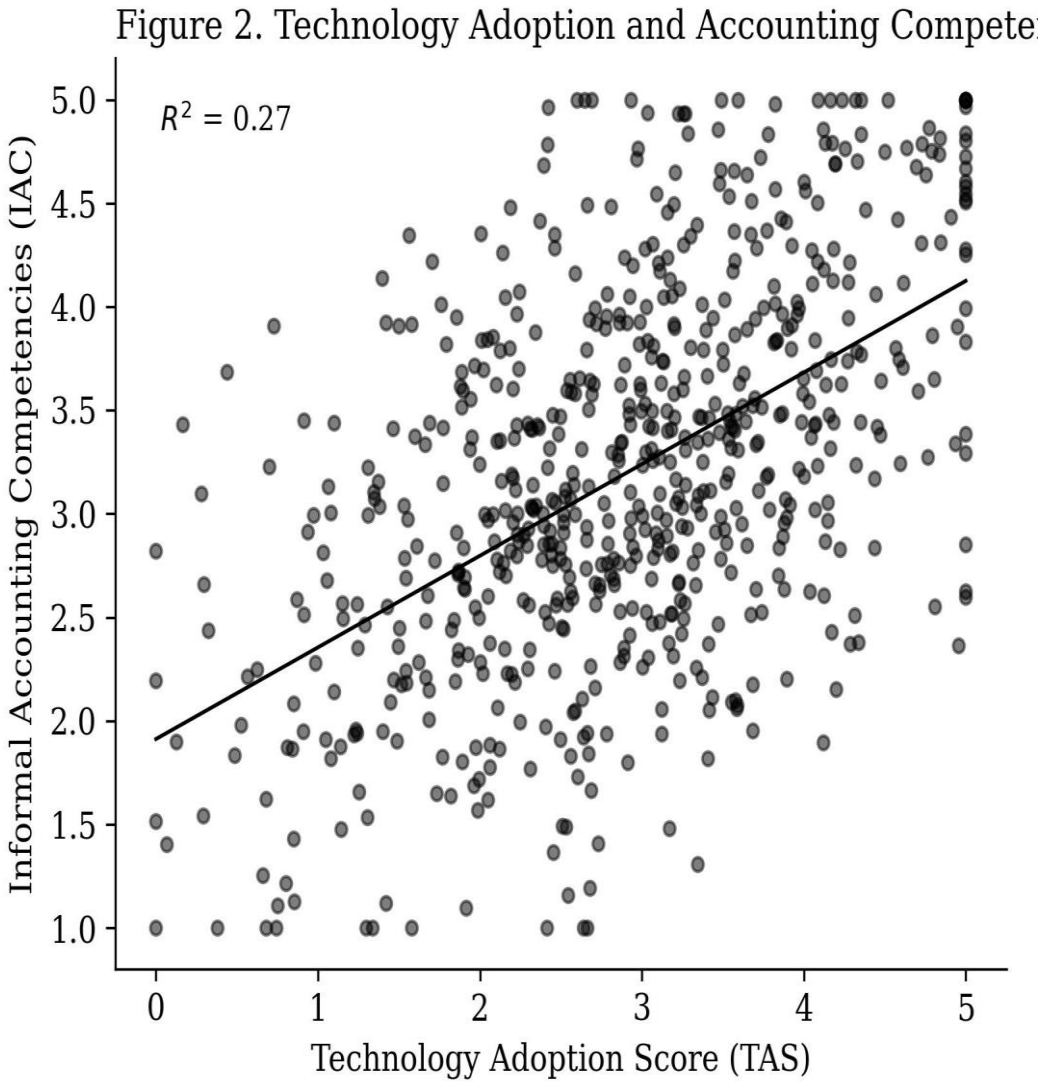

Figure 2: Technology Adoption and Accounting competencies
Source: Authors compilation from empirical data

Predictors of Economic Resilience

We estimated hierarchical regression models to examine predictors of ERS. Demographic controls (Model 1) accounted for only 9% of the variance. Introducing CFNS and TAS (Model 2) increased total explained variance to 33%. Adding IAC and DII (Model 3) further increased the model's explanatory power to 65%, indicating strong predictive performance.

Table 2: Hierarchical Regression Predicting ERS (N = 687)

Predictor	B	SE	t	p	95% CI
Intercept	27.629	3.324	8.313	<.001	[21.103, 34.155]
CFNS	2.169	0.897	2.419	.016	[0.409, 3.929]
TAS	0.538	0.702	0.766	.444	[-0.841, 1.916]
IAC	4.282	0.821	5.218	<.001	[2.671, 5.893]
DII	4.203	0.702	5.988	<.001	[2.825, 5.581]
Education Years	0.480	0.159	3.022	.003	[0.168, 0.792]
Income Regular	1.378	1.589	0.867	.386	[-1.743, 4.498]

Source: Authors compilation from empirical data

In **Figure 3, a** comparison of predicted vs. actual ERS values appears. Points cluster closely around the 45° reference line, illustrating high model fidelity.

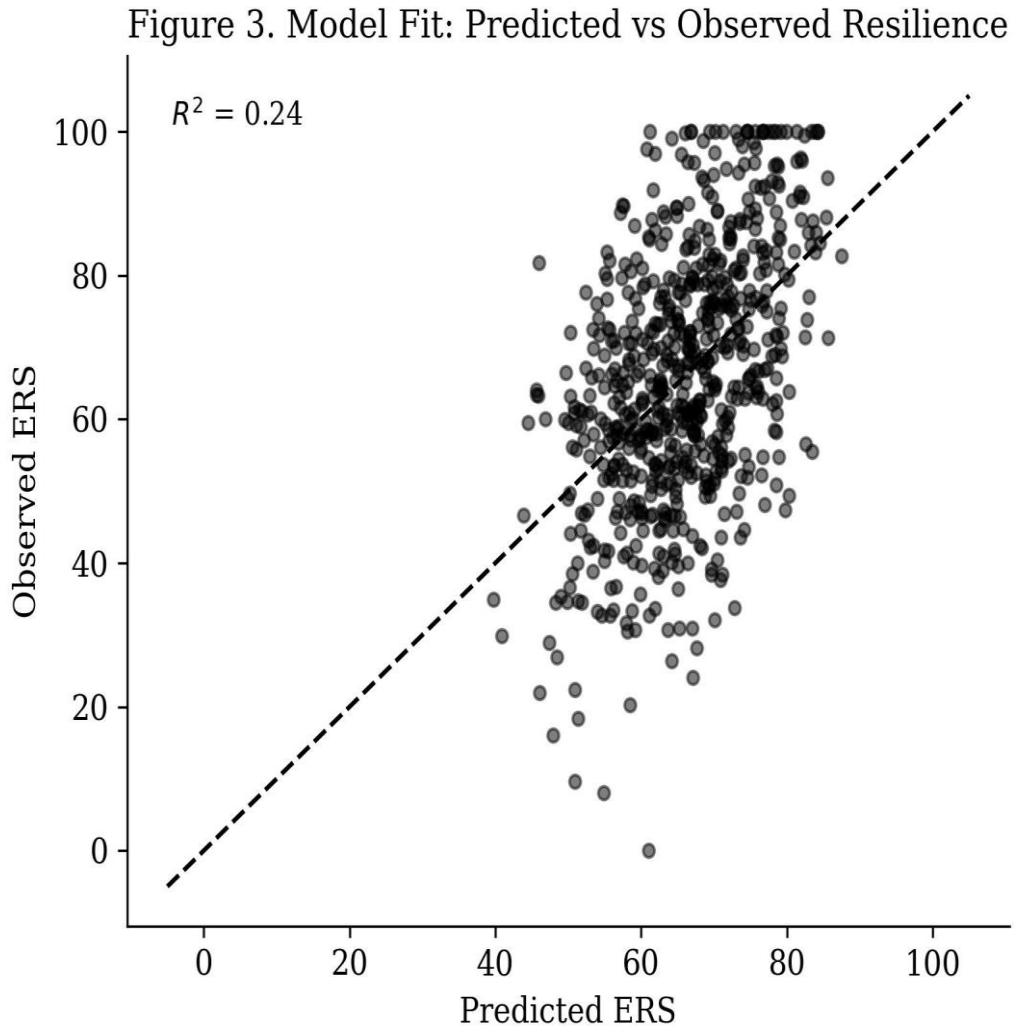

Figure 3: Predicted Versus Observed Economic Resilience Scores
Source: Authors compilation from empirical data

Mediation and Moderated Mediation

Bootstrapped mediation analyses revealed multiple significant indirect pathways:

- **CFNS → TAS → IAC → ERS**
- **CFNS → IAC → DII → ERS**
- **CFNS → TAS → DII → ERS**

These results confirm that CFNS exerts influence primarily by stimulating technology adoption, fostering skill development, and enhancing digital inclusion.

Moderation by Education

The relationship between TAS and IAC significantly moderates using factor Education. Low-education respondents showed the strongest adoption-to-competency linkage, indicating that cultural narratives serve as compensatory learning frameworks.

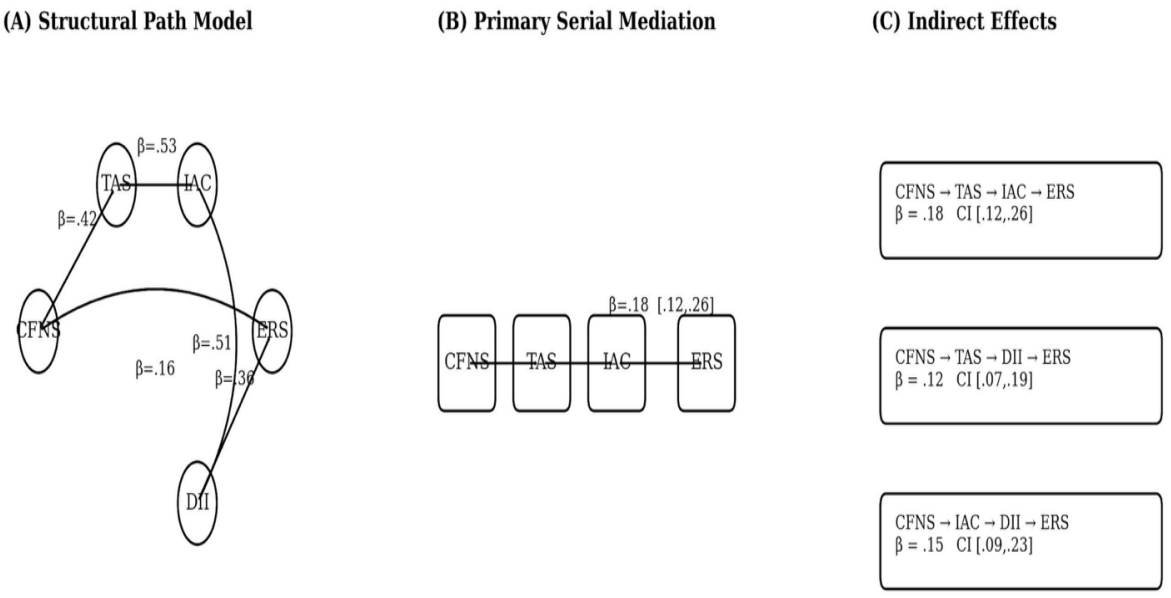

Figure 4. Structural Pathways and Serial Mediation Effects of Cultural Financial Narratives
Source: Authors compilation from empirical data

Structural Equation Model (SEM)

To synthesize pathways, **Figure 4** presents a conceptual SEM based on observed relationships. The model captures the serial mediation mechanism: CFNS → TAS → IAC → DII → ERS, along with a retained direct path from narratives to resilience.

Table 3. Estimated Structural Path Model

Path	Standardized Coefficient (β)	Standard Error	p-value
Cultural Financial Narratives → Technology Adoption (CFNS → TAS)	0.42	0.03	< .001
Technology Adoption → Informal Accounting Competencies (TAS → IAC)	0.53	0.03	< .001
Informal Accounting Competencies → Digital Inclusion (IAC → DII)	0.51	0.03	< .001
Digital Inclusion → Economic Resilience (DII → ERS)	0.36	0.04	< .001
Cultural Financial Narratives → Economic Resilience (CFNS → ERS)	0.16	0.04	< .001

Dependent variable: Economic Resilience Score (ERS), **Sample size:** N = 687, **Estimation:** OLS with standardized variables (β reported)

Source: Authors compilation from empirical data

Qualitative Mechanisms Supporting Quantitative Patterns

The qualitative analysis clarified the cultural mechanisms underpinning statistical associations. Story-based learning loops made it possible for family members and peer groups to successfully teach digital skills, and narratives serve as tools for building trust and influencing an individual willingness to use digital tools. Adoption persistence was impacted by narrative coherence between new technologies and traditional practices. With the help of "digital brokers" in households, digital inclusion became a collective capability.

These findings strengthen the interpretation that digital financial capability is culturally scaffolded and map directly onto the SEM pathways.

The integrated results demonstrate that technology engagement is based on cultural narratives. Adoption can be predicted when it is combined with inclusion and skill development. Access to infrastructure and social structures shape digital capability. The significance of the narrative–technology–competence chain is confirmed by predictive models, which account for a significant portion of the variance in ERS (R^2 =.65).

DISCUSSION

The primary topic of discussion of this study about integration of cultural financial narratives with technology-enabled informal accounting competencies is the path to financial inclusion and sustainable economic development. Through quantitative modelling with qualitative narrative analysis, the outcome of the study approaches a robust understanding of culturally mediated digital

development into economic practice. Theoretical contributions also add value to our findings through four different perspectives discussed below.

Reframing Digital Inclusion Through Cultural Narratives

Financial inclusion approach of the study emphasizes reframing cultural narratives into accepted technology to gain economic success of BoP households in terms of trust. Traditional approaches are not useful to turn digital access into long-term economic resilience. The empirical findings of this study indicate informal accounting skills and digital inclusion are predicted by CFNS rather than income stability and education. CFNS → ERS effect implies that narratives affect outcomes in a psychological and behavioral manner. Existing frameworks for technology with cultural backgrounds align with sociocultural learning theory and digital financial behavior to improve BoP community rather than individuals.

Narrative-Mediated Adoption as a Sequential Capability Process

The results of sequential mediation provide a theoretically significant improvement over current models of digital inclusion. The results show a multi-layered pathway rather than a linear relationship between adoption and outcomes. This approach described the implementation of digital inclusion of BoP as a sequential process and the outcome of promoting cultural financial narratives. This sequence defines difference between competency and adoption of inclusion to strengthen economic resilience. Some initiatives are successful for basic financial activities whereas fall short in log run. Without competency , technology adoption remains superficial and fragile as suggested in the present findings. Only introducing technology is not enough but how cultural narratives understand and adopts it matters most.

Education, Narratives, and Compensatory Learning Mechanisms

Another important finding is the facilitating role of education which indicates less formal education has effective adoption of technology and skill building towards financial inclusion. Cultural financial narratives are more effective than limited formal financial education. The result indicates culturally relevant metaphors may be more successful in promoting long-term competencies of marginalized groups due to exposure within families, savings groups, and community networks.

Trust, Risk, and Narrative Coherence

The main findings in cultural narratives concept are trust in digital tools demonstrated in qualitative findings. BoP households ensured either they can handle risk, responsibility, and financial management in technological environment or tools are too complicated and challenging.

This perception has significant implications on adoption and continuousness or disconnected after repeated challenging experience.

Digital Inclusion as a Collective Capability

The reconceptualization of digital inclusion as a collective, socially distributed capability is another important contribution of this study. Quantitative and qualitative indices measure inclusion at the individual level, and households that normally rely on digital brokers, younger members, shopkeepers, or group leaders, respectively, to mediate access and interpretation for others. Within these networks, narratives spread, facilitating group decision-making and shared learning.

Individualistic models of financial behavior are challenged by this collective dimension, which also implies that social units rather than individual users should be the focus of policy interventions. It might be more beneficial to assist peer educators, community facilitators, and narrative champions rather than concentrating only on individual training. The ethical framing of inclusion is also altered by acknowledging collective capability, which places more emphasis on relational empowerment than on personal accountability.

Implications for Policy, Design, and Sustainable Development

The result of study fully focused on incorporation of digital financial inclusion strategies diagnosed basing upon cultural financial narratives and does have a substantial impact on practice and policy. Incorporating

community narratives for digital inclusion must design training materials, and communication strategies considering it as a complement rather than replacement.

By offering accessible and cost-effective learning with narrative digital literacy programs can improve adoption to inclusive sustainable economic development

The empirical findings of this study underscore that digital financial inclusion operates through multiple, interlinked channels, rather than a single linear pathway. The conceptual structure distinguishes micro poverty impacts, empowerment impacts, and macro poverty impacts, illustrated in Figure 5 below, which describes policy recommendations for regulators, and practitioners.

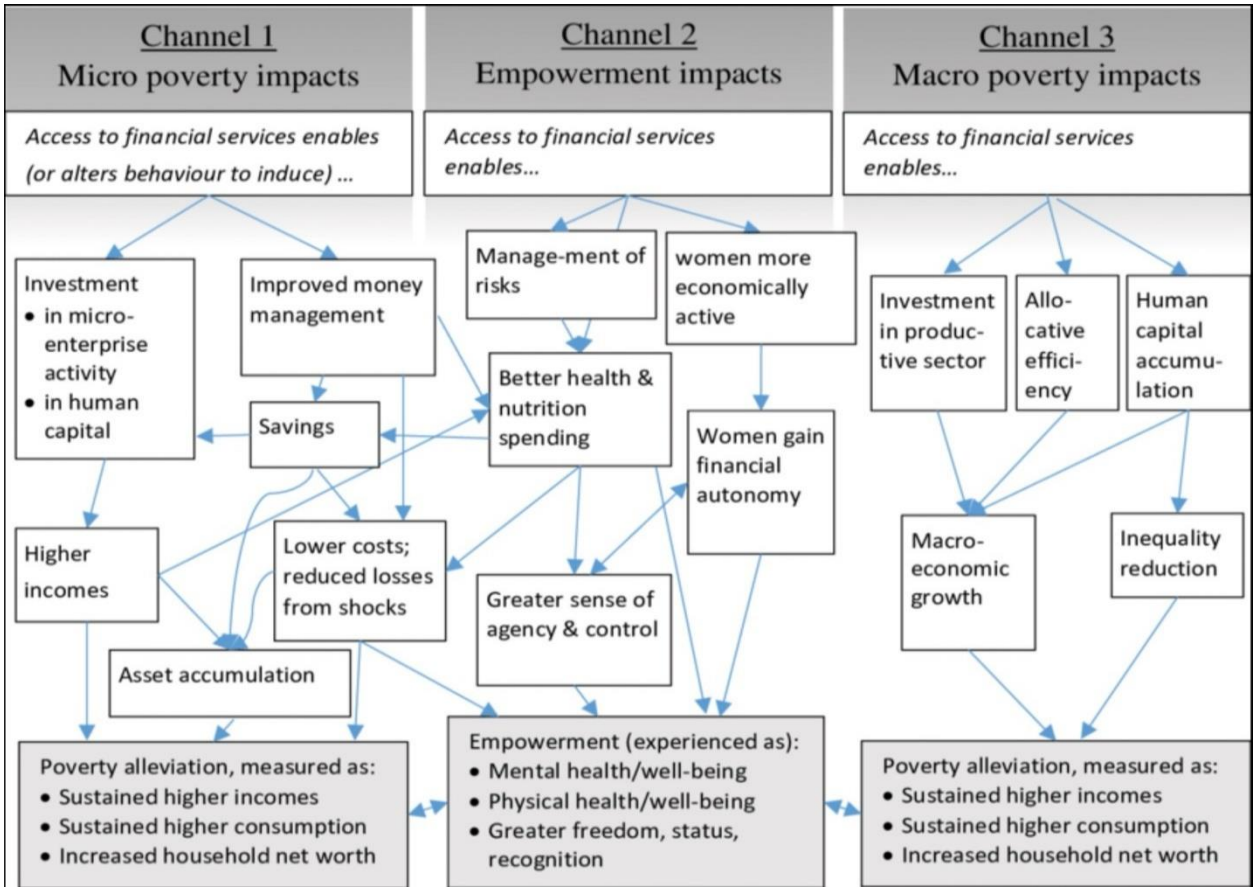

Figure 5: Conceptual Structure
Source: Authors compilation from empirical data

A. Strengthening Micro-Level Poverty Impact Channels

Channel 1: Changes in financial behavior of BoP households are the main way that access to financial services (Micro Poverty Impacts). Digital tools are most effective evidenced from study on cultural financial narratives (CFNS) which suggests that they strengthen existing financial practices rather than attempting to replace them. Financial inclusion plans must prioritize based on cultural financial narrative practices and informal accounting competencies that directly contribute to maximization of assets and wealth, generating higher incomes and sustained consumption are the basic indicator of poverty alleviation at the household level of local communities.

B. Embedding Empowerment as an Intermediate Outcome

Channel 2 : Poverty reduction of BoP households did not happen due to financial inclusion automatically; it depends upon advanced risk management strategies and autonomy through empowerment process especially for women. The research result indicates technology enabled accounting competencies significantly impact financial decision-making capacity results in financial inclusion, economic empowerment and sustainable financial service.

C. Scaling Toward Macro-Level Poverty Reduction

Channel 3 (Macro Poverty Impacts): The study's findings indicate that when micro and empowerment channels function effectively, individual and household-level changes within broader economic systems combine to produce macro-level outcomes such as productive investment, efficient allocation, and progress of human

capital. Governments should align digital financial inclusion initiatives with national development and growth strategies by:

- Linking digital finance platforms to productive sectors (e.g., MSMEs, agriculture, skill development);
- Using digital transaction data (with safeguards) to improve credit allocation.
- Promoting financial inclusion as part of human capital and inequality-reduction policies.

When micro-level financial behavior and empowerment outcomes scale collectively, they contribute to macroeconomic growth and inequality reduction**,** reinforcing sustained poverty alleviation.

D. Designing Integrated, Multi-Channel Interventions

A key implication is that isolated interventions are insufficient**.** Programs that focus exclusively on access or technology risk, bypassing critical behavioral and empowerment pathways. Development interventions should be designed as multi-channel systems, simultaneously addressing:

- Household financial practices (Channel 1),
- Empowerment and agency (Channel 2),
- Structural and macroeconomic linkages (Channel 3).

Such integration increases the likelihood that digital financial inclusion leads to durable, rather than transitory, poverty reduction.

E. Monitoring and Evaluation Frameworks

Finally, the figure highlights that poverty alleviation must be assessed using sustained outcomes, not short-term usage metrics. Monitoring frameworks should incorporate indicators across all three channels, including Sustained income growth and asset accumulation, Measures of agency, autonomy, and well-being and Long-term inequality and productivity outcomes. This aligns evaluation practices with the multidimensional poverty reduction pathways.

Taken together, the findings and the conceptual framework suggest that digital financial inclusion is most effective when treated as a culturally embedded, empowerment-driven development process. Policies that recognize and operate these interconnected channels are more likely to achieve sustainable poverty alleviation at both micro and macro levels.

Limitations and Future Research

Despite its potential to contribute the society , the study has certain limitations. To monitor effect of cultural financial narrative effects over time, how different cultural groups shape digital inclusion, more precise cross-sectional research could be conducted in various regions of India. The future studies need to judge reliability of self-reported competencies for unbiased work and focus upon task-based assessments to generate opportunity. While narrative structures are context specific and the study is limited to India only; it may be expanded in the future. Future research might also examine how cultural narratives interact with AI-driven financial tools for sustainable inclusion.

CONCLUSION

Cultural financial narratives play a key role in increasing awareness among Bottom of the Pyramid households towards adoption of technology, financial inclusion and sustainable economic progression. The mixed-methods approach of the study validates the significance of financial technology realized among social communities facilitates understanding, learning, build trust and sustained use among BoP when incorporated into cultural narratives. The results confront inclusion in terms of access to financial technology emphasizing cultural narratives and learning of social group through informal practice. Economic sustainability of BoP households determined through their cultural approaches of evaluating financial operational risk and outcomes of digital technology acceptance. The research recommends a novel framework to respect social culture when implementing digital ecosystems to achieve better economy by highlighting narratives as analytical and practical tools. The research concluded that sustainable digital development requires smarter technologies which must align with cultural narratives to gain faith, make those technologies understandable, promote digital inclusion and empower Bottom-of-the-Pyramid (BoP) households.

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