Analysis of Attitude Toward Green Financing in Support Net Zero Emission by 2060 Based on the Theory of Planned Behavior (TPB): A Perspective from MSMEs

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A B S T R A C T

Net Zero Emission (NZE) 2060 has become Indonesia's national aspiration to achieve a carbon-neutral economy by 2060 that the banking sector has reinforced its role as a key catalyst in promoting environmentally sustainable economic activities, particularly through the provision of green credit, financing, and investment. This study examines the behavior of green MSMEs toward Green Financing in supporting NZE 2060 based on the Theory of Planned Behavior (TPB). The research focuses on green MSMEs located in four districts/cities in the Special Region of Yogyakarta (DIY), aiming to analyze the determinants of their behavioral intention to access Green Financing. The study applies the 10-times rule sampling technique and collects primary data from 62 respondents using a Likert scale (1–5) questionnaire distributed via Google Forms. Data were analyzed using SmartPLS 4.0. The findings reveal that Attitude does not significantly influence Behavioral Intention among green MSMEs actors in accessing Green Financing.

INTRODUCTION

Net Zero Emissions (NZE) 2060 is Indonesia's goal to become a carbon-neutral nation by 2060 through five key principles: expanding renewable energy, reducing fossil fuel use, promoting electric vehicles, increasing electricity utilization, and Carbon Capture and Storage (CCS) (ESDM, 2021). The Financial Services Authority (OJK) supports the achievement of NZE 2060 through the commitment of seven banks and the launch of the Climate Risk Management & Scenario Analysis (CRMS) guidelines (OJK, 2024). The banking sector serves as a key catalyst in driving environmentally friendly economic activities through the provision of credit, financing, and investment in the green sector—or Green Financing—to support renewable energy projects and a low-carbon economy (OJK, 2022). However, the implementation of Green Financing still faces challenges among green MSMEs due to limited information, risk perceptions, and a lack of understanding regarding the urgency of sustainability. Therefore, this study adopts the Theory of Planned Behavior (TPB) to analyze the behavioral intentions of green MSMEs in utilizing Green Financing to support the achievement of Net Zero Emissions (NZE) by 2060.

Net Zero Emissions 2060 (NZE), or zero carbon emissions, is a state in which the amount of carbon released into the atmosphere does not exceed what is absorbed by the Earth; thus, to achieve this, a transition from the current energy system to a cleaner energy system is required to maintain a balance between human activities and the natural ecosystem. The NZE program gained popularity following the 2015 Paris Climate Agreement, which aims to reduce environmental pollution that can lead to global warming. Indonesia is no exception; the government is highly committed to meeting the net-zero emissions target by 2060 or even sooner. Efforts include replacing coal-fired power plants with renewable electricity or Variable Renewable Energy (VRE), and implementing a carbon tax starting in 2022 (Zahira & Fadillah, 2022).

Green MSMEs refer to small and medium-sized enterprises that apply environmentally friendly principles in their production processes, including the use of renewable energy, wise waste management, resource efficiency, and the provision of products and services that support environmental sustainability. Green MSMEs have great potential to become pioneers in creating both economic and environmental value, such as those engaged in recycled crafts, organic farming, eco-fashion, and eco-friendly products, which now hold a distinct place in both domestic and global markets. However, their development requires a supportive ecosystem—from policy and financing to literacy (Buwono, 2025). When it comes to the relationship between carbon emissions and green

finance, it depends on many factors, and the nature of that relationship can also vary depending on economic conditions; therefore, changes in green finance may have a greater effect on carbon emissions than negative changes (Meo & Karim, 2022). In addition, severe environmental degradation has created a significant and urgent need to adopt green finance as an institutional driver to reduce environmental side effects (Khan et al., 2022).

Theory of Planned Behavior (TPB) is a model used to explain and predict attitudes and behaviors, based on three key elements: attitude, subjective norm, and perceived behavioral control. The TPB model is often used to explain and predict behavior and offers a framework supported by empirical evidence (Mohr & Kühl, 2021). This model explains human behavior in a sociopsychological context, positing that behavior is influenced by a person's conscious intention to engage in a specific activity, which is driven by their will (Liao, 2024). TPB is also frequently used in various studies in sectors that support the environment, such as waste sorting and carbon offsetting practices (He et al., 2024). Attitude is defined by Asmawati et al., (2021) as the feelings toward a person's behavior in social interactions, patterns of thought, or an evaluation of all aspects of the social world. Attitudes are important in social interactions because they can influence many aspects of behavior and are a central factor affecting a person's behavior. Subjective Norm refers to a person's belief about what important social figures (influential others) think regarding their engagement in a particular behavior, as well as whether those figures would approve or disapprove of that behavior.t (Husain et al., 2021). Perceived Behavioral Control refers to a person's perception of how easy or difficult it is to perform a certain action, as well as the obstacles that might prevent them from doing so. In other words, it refers to the extent to which a person feels they can control the action they wish to perform. People who feel they have a high degree of control over that action will make a greater effort to carry it out (Husain et al., 2021). Finally, Behavioral Intention is defined as the subjective probability of the extent to which a person will engage in a particular behavior, where the meaning of "intention" varies depending on its use in everyday language; in other words, Behavioral Intention refers to the extent to which a person has made a deliberate plan to engage in or refrain from a specific behavior in the future. (Humida et al., 2021).

Based on the problem background outlined above, this study analyzes the behavior of green MSMEs toward green financing in support of the 2060 Net-Zero Emissions (NZE) goal in accordance with the Sustainable Development Goals (SDGs). Thus, the research question is: How do Attitude, Subjective Norm, and Perceived Behavioral Control influence Behavioral Intention.

Although many studies have examined the role of green financing from the perspective of financial institutions (Mukhry and Khadafi, 2024), bank profitability (Hasanah and Hariyono, 2022), and its impact on MSMEs (Hidayat et al., 2024), the majority have focused on financial aspects (Alfarizi et al., 2023), technical implementation (Rahmah et al., 2024), or the influence of institutional policies (Afandy, 2024). Only a few studies have explicitly examined the behavioral factors of MSMEs actors in utilizing Green Financing, particularly using psychological approaches such as the Theory of Planned Behavior (TPB). Furthermore, there has been little research that specifically examines green MSMEs as the primary subject in the context of green financing adoption to support the 2060 NZE.

The phenomenon of green MSMEs in the Special Region of Yogyakarta (DIY) demonstrates significant progress toward sustainable and environmentally conscious trade. Alfarizi & Sari (2024) note that logistics capabilities and the implementation of a Green Information System (GIS) play a key role in strengthening the green supply chains of MSMEs in DIY, which positively impacts operational efficiency, product image, and competitiveness in the global market. Meanwhile, Purnomo & Munggaran (2023) emphasize the environmentally conscious business practices carried out by local MSMEs—particularly coffee shops—through the use of plastic-free serving utensils, the utilization of locally sourced raw materials, coffee waste management, and energy conservation, although there remains a reliance on plastic materials and a lack of government support.

In this study, an analysis was conducted using the TPB approach with the SmartPLS software to address the research gap regarding the lack of studies on the behavior of green MSMEs actors in accessing green financing. This study examines four main variables in the TPB model—Attitude, Subjective Norm, and Perceived Behavioral Control—and their effects on the Behavioral Intention of green MSMEs operators to utilize green financing. This study did not include one variable from the TPB—Actual Behavior—because most SMEs are still in the pre-adoption stage, where their understanding of and direct experience with green financing remain limited. The results of this study

provide an overview of the readiness and adoption trends of green financing among green MSMEs in support of the 2060 Net-Zero Emissions (NZE) target.

METHOD

This study is a quantitative research project conducted from November through December 2025 in the Special Region of Yogyakarta (DIY), specifically in four cities and regencies, involving the collection of primary data via questionnaires using Google Forms and printed questionnaires with a 1–5 Likert scale. Respondents were selected based on their status as owners of green or sustainable MSMEs. The population is defined as the totality of individuals, objects, or events that are the primary subjects of investigation in a study, where the population can be very broad or very specific; therefore, determining the appropriate demographic is a crucial initial step in research design because the study's findings will be extrapolated to a specific community. However, since it is not feasible to access the entire large population, a sample is required (Susanto et al., 2024). The population used in this study consists of green or sustainable Micro, Small, and Medium Enterprises (MSMEs) in the Special Region of Yogyakarta (DIY). Since the population size is unknown, the sample size for this study was determined using the "10-times rule," the most widely used method for estimating minimum sample size in PLS-SEM, which is also suitable for studies with large or uncertain population sizes. In this approach, the sample size must be greater than 10 times the maximum number of indicators leading to the dependent variable (Pamungkas & Linggasari, 2021). From the data collection, an initial sample of 32 respondents was obtained as a prerequisite for testing validity and reliability, followed by the addition of 30 more respondents, bringing the final sample size to 62 respondents, which was subsequently analyzed using the SmartPLS 4.0 software. This study involved testing construct validity and reliability, hypothesis testing, and R-Square testing. These tests were conducted to determine the accuracy of each question in measuring the variables under study.

Validity comes from the word "validity," which refers to the extent to which a measurement tool is accurate and precise in performing its measurement function; thus, validity serves as a measure indicating that the variable being measured is indeed the variable the researcher intends to study. A questionnaire can be considered valid if the statements in the questionnaire are capable of revealing what the questionnaire is intended to measure (Maulana, 2022). This analysis includes tests of convergent validity and discriminant validity. For convergent validity, the factor loadings must be greater than 0.7 (for confirmatory research) and 0.6–0.7 (for exploratory research), and the average variance extracted (AVE) must be greater than 0.5 (Hair Jr et al., 2021). However, (Duryadi, 2021) states that if the construct validity and reliability values are already green, an outer loading value greater than 0.5 is acceptable. Furthermore, Hair Jr et al., 2021 state that an AVE value of 0.5 or higher indicates that the construct can explain 50% or more of the variance in the indicators that make up the construct. Meanwhile, discriminant validity is assessed based on an HTMT (Heterotrait-Monotrait Ratio) value below 0.90 (Rasoolimanesh, 2022). Furthermore, reliability testing refers to the degree of stability, consistency, predictive power, and measurement accuracy; a measurement with high reliability is one that can produce reliable data. This test is conducted using Cronbach's alpha or composite reliability. A construct is considered to have passed this test if it has a minimum Cronbach's alpha value of 0.7 (Maulana, 2022).

Significance tests are presented in terms of path coefficients—that is, the degree of significance of the relationship between independent and dependent variables as determined by the P-value. The criterion used for hypothesis testing is that if the P-value is less than 0.05, the independent variable is considered to have a significant effect on the dependent variable (Vishwamitra & Mimba, 2025). Furthermore, the R-Square test uses the following R-Square values as guidelines: 0.75, 0.50, and 0.25, which can be considered strong (substantial), moderate, and weak, respectively.(Purwanto & Sudargini, 2021).

Hypothesis testing is a method for testing a claim or hypothesis about a parameter in a population using data measured from a sample; by conducting this test, a researcher can answer research questions by rejecting or accepting the hypothesis (Anuraga et al., 2021). In addition, hypotheses must be presented quantitatively in numerical form so that they can be tested (Junaedi & Wahab, 2023). This study examines the relationship between three independent variables—Attitude, Subjective Norm, and Perceived Behavioral Control—and the dependent variable, Behavioral Intention. The research model aims to assess the contribution of each psychological factor to the intention to engage in environmentally supportive behavior, specifically Green Financing. This approach is expected to provide insight into how these three variables interact to support the achievement of Net Zero Emissions by 2060 through behavioral intentions regarding access to Green

Financing. Hypothesis testing in this study uses a significance level of 5%, with a T-value of 1.96. The research model is shown in Figure 1 below.

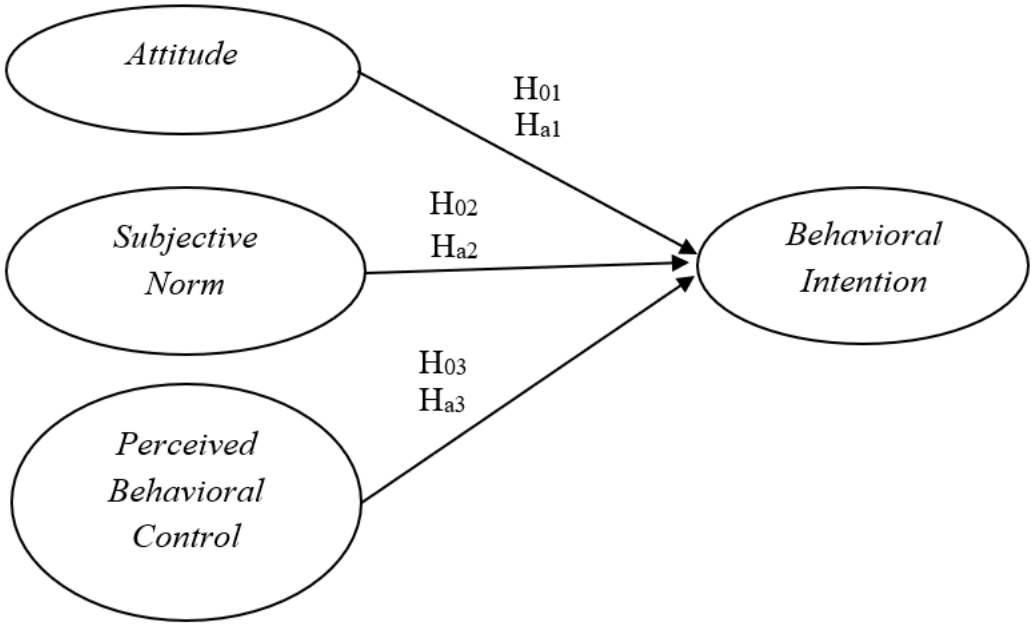


Figure 1. Research Model

Based on the model above, the researcher attempts to provide an overview of this study regarding the relationships among the variables of Attitude, Subjective Norm, Perceived Behavioral Control, and Behavioral Intention.

Attitude refers to a learned tendency to respond to a specific object or group of objects in a consistently pleasant or unpleasant manner, or it is an expression of feelings originating from within an individual that reflects whether a person is happy or unhappy, likes or dislikes, and agrees or disagrees with a particular object (Augtiah et al., 2022). In other words, attitude is assumed to be a function of readily accessible beliefs regarding the possible consequences of behavior—known as behavioral beliefs—which represent a person's subjective likelihood that engaging in a desired behavior will lead to a specific outcome or provide a specific experience (Ajzen, 2020). Research by Tian et al. (2023) demonstrates that attitude contributes to behavioral intention, whereby an individual's attitude motivates them to take action. This finding aligns with that of Negara et al. (2021), who also found that attitude influences behavioral intention. Based on prior research, the researchers re-examined these variables with the following hypotheses:

H01 : It is hypothesized that Attitude has no partial effect on Behavioral Intention
Ha : It is hypothesized that Attitude partially influences Behavioral Intention

Subjective Norm can be defined as the extent to which the references provided by individuals or groups (friends, family, partners, coworkers, doctors, or supervisors) approve or disapprove of engaging in the behavior under consideration, as well as whether it is important for others to engage in that behavior (Ajzen, 2020). Research by Tian et al. (2023) demonstrates that the Subjective Norm influences Behavioral Intention, whereby an individual is motivated by external influences—such as friends and family—to engage in a particular behavior. This finding aligns with the work of Negara et al. (2021), which indicates that the Subjective Norm positively influences Behavioral Intention. Based on previous research, the researcher re-examined these variables with the following hypotheses:

H02 : It is hypothesized that subjective norm has no partial effect on behavioral intention
Ha2 : It is hypothesized that Subjective Norm partially influences Behavioral Intention

Perceived Behavioral Control is the foundation of readily accessible control beliefs, which relate to factors that can facilitate or hinder behavioral performance. Control factors include the necessary skills and abilities; the availability or lack of time, money, and other resources; cooperation with others; and so on. A control belief is defined as an individual's subjective likelihood that facilitating or inhibiting factors will occur in a critical situation. Each control belief contributes to behavioral control in interaction with the strength of those factors to facilitate or hinder behavioral

performance (Ajzen, 2020). Research by Tian et al. (2023) demonstrated that Perceived Behavioral Control has a positive influence on Behavioral Intention, a finding consistent with that of Negara et al. (2021). Based on previous research, the researchers re-examined these variables with the following hypotheses:

H03 : It is hypothesized that Perceived Behavioral Control has no partial effect on Behavioral Intention

Ha3 : It is hypothesized that Perceived Behavioral Control partially influences Behavioral Intention

RESULTS AND DISCUSSION

Using the PLS-SEM algorithm in the SmartPLS 4 analysis tool, a model was generated with the results of the validity and reliability tests from 32 respondents, as shown in Figure 2 below.

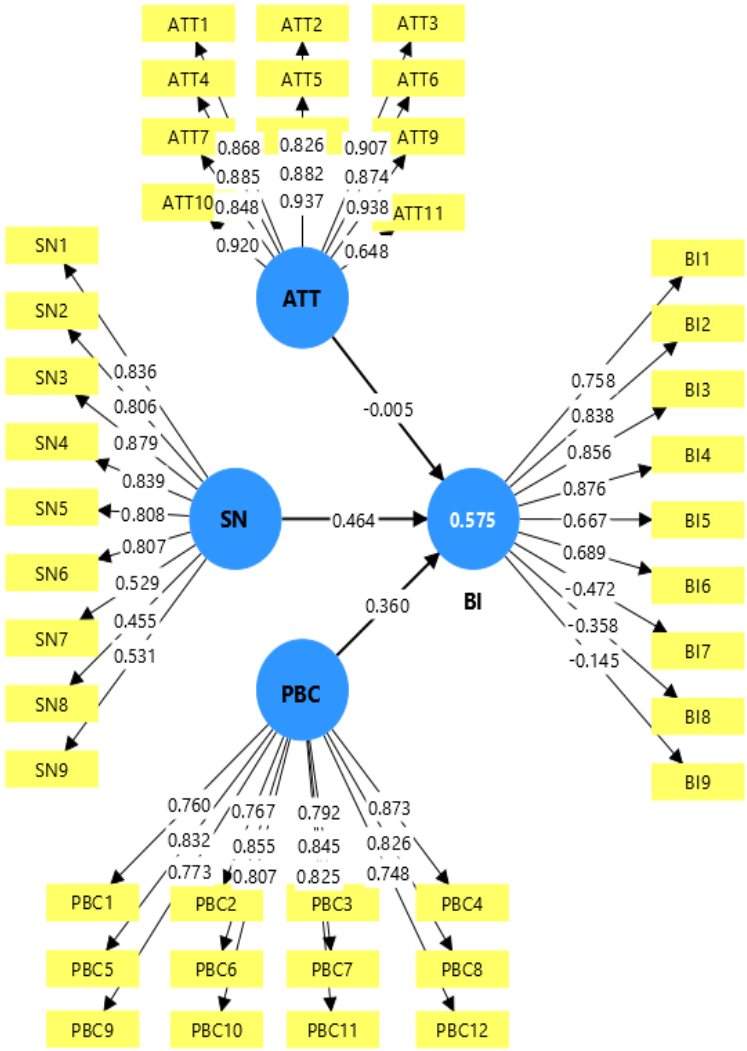


Figure 2. Validity and Reliability Test Results

Convergent Validity Test

The results of the convergent validity test are presented in Table 1 below.

Table 1. Convergent Validity Test Result

Variable	Construct	Loading Factor	AVE	Notes
Attitude	ATT1	0.868	0.757	**Valid**
	ATT2	0.826		**Valid**
	ATT3	0.907		**Valid**
	ATT4	0.885		**Valid**
	ATT5	0.882		**Valid**
	ATT6	0.874		**Valid**
	ATT7	0.848		**Valid**
	ATT8	0.937		**Valid**
	ATT9	0.938		**Valid**
	ATT10	0.920		**Valid**
	ATT11	0.648		**Invalid**
Subjective Norm	SN1	0.836	0.544	**Valid**
	SN2	0.806		**Valid**
	SN3	0.879		**Valid**
	SN4	0.839		**Valid**
	SN5	0.808		**Valid**
	SN6	0.807		**Valid**
	SN7	0.529		**Invalid**
	SN8	0.455		**Invalid**
	SN9	0.531		**Invalid**
Perceived Behavioral Control	PBC1	0.760	0.655	**Valid**
	PBC2	0.767		**Valid**
	PBC3	0.792		**Valid**
	PBC4	0.873		**Valid**
	PBC5	0.832		**Valid**
	PBC6	0.855		**Valid**
	PBC7	0.845		**Valid**
	PBC8	0.826		**Valid**
	PBC9	0.773		**Valid**
	PBC10	0.807		**Valid**
	PBC11	0.825		**Valid**
	PBC12	0.748		**Valid**
Behavioral Intention	BI1	0.758	0.452	**Valid**
	BI2	0.838		**Valid**
	BI3	0.856		**Valid**
	BI4	0.876		**Valid**
	BI5	0.667		**Invalid**
	BI6	0.689		**Invalid**
	BI7	-0.472		**Invalid**
	BI8	-0.358		**Invalid**
	BI9	-0.145		**Invalid**

Source: Processed data, 2025

From Table 1 above, it can be seen that 32 constructs have loading factor greater than 0.7 and/or AVE values greater than 0.5, and thus can be considered valid, while 9 constructs did not meet the criteria for convergent validity. There are also 5 constructs with negative values, meaning that these values are inversely proportional to the construct statements because the statements are reverse-coded. Based on these test results, retesting was required, and the results are presented in Table 2 below.

Table 2. Results of the Convergent Validity Retest

Variable	Construct	Loading Factor	AVE	Notes
Attitude	ATT1	0.872	0.802	**Valid**
	ATT2	0.836		**Valid**
	ATT3	0.916		**Valid**
	ATT4	0.887		**Valid**
	ATT5	0.890		**Valid**
	ATT6	0.875		**Valid**
	ATT7	0.860		**Valid**
	ATT8	0.952		**Valid**
	ATT9	0.942		**Valid**
	ATT10	0.921		**Valid**
Subjective Norm	SN1	0.854	0.733	**Valid**
	SN2	0.864		**Valid**
	SN3	0.899		**Valid**
	SN4	0.841		**Valid**
	SN5	0.851		**Valid**
	SN6	0.827		**Valid**
Perceived Behavioral Control	PBC1	0.749	0.655	**Valid**
	PBC2	0.764		**Valid**
	PBC3	0.786		**Valid**
	PBC4	0.871		**Valid**
	PBC5	0.823		**Valid**
	PBC6	0.851		**Valid**
	PBC7	0.849		**Valid**
	PBC8	0.832		**Valid**
	PBC9	0.783		**Valid**
	PBC10	0.806		**Valid**
	PBC11	0.830		**Valid**
	PBC12	0.759		**Valid**
Behavioral Intention	BI1	0.846	0.769	**Valid**
	BI2	0.899		**Valid**
	BI3	0.877		**Valid**
	BI4	0.884		**Valid**

Source: Processed data, 2025

Table 2 above shows that, following retesting, 32 constructs were found to be valid and met the criteria for convergent validity.

Discriminant Validity Test

The results of the discriminant validity test are presented in Table 3 below.

Table 3. Discriminant Validity Test Results

Inter-Construct Correlations	Heterotrait-monotrait ratio (HTMT)	Notes
Behavioral Intention - Attitude	0.528	**Valid**
Perceived Behavioral Control – Attitude	0.688	**Valid**
Perceived Behavioral Control - Behavioral Intention	0.688	**Valid**
Subjective Norm – Attitude	0.560	**Valid**
Subjective Norm - Behavioral Intention	0.631	**Valid**
Subjective Norm - Perceived Behavioral Control	0.733	**Valid**

Source: Processed data, 2025

Table 3 above shows that all correlations between constructs have an HTMT value of less than 0.90, so they can be considered valid.

Reliability Test

The results of the reliability test are presented in Table 4 below.

Table 4. Reliability Test Results

Variable	Cronbach's alpha	Composite reliability (rho_a)	Notes
Attitude	0.972	0.974	**Reliable**
Subjective Norm	0.927	0.934	**Reliable**
Perceived Behavioral Control	0.952	0.959	**Reliable**
Behavioral Intention	0.901	0.920	**Reliable**

Source: Processed data, 2025

Table 4 above shows that all variables have reliable constructs, with composite reliability values above 0.7.

R-Square

The results of the reliability test are presented in Table 5 below.

Tabel 5. Output R-Square

Variable	R-Square adjusted	Notes
Behavioral Intention	0.511	**Moderate**

Source: Processed data, 2025

Table 5 above shows that the adjusted R-squared value is 0.511, indicating that the model is moderate; that is, the fluctuations in the Behavioral Intention variable are influenced by the independent variables—Attitude, Subjective Norm, and Perceived Behavioral Control—by 51.1%, while the remaining 48.9% is influenced by other variables outside the research model.

Path Coefficients (Significance)

The significance value indicates the magnitude of the independent variable's effect on the dependent variable, where the T-statistic is greater than the T-value and the significance value (P-value) is less than the alpha level. The alpha level used in this study is 5%, resulting in a T-value of 1.96. The path coefficients were obtained from PLS bootstrapping and are presented in Table 6 below.

Table 6. Path Coefficients Results (Significance)

Variable	T-statistics	T-value	Significance value (P-value)	Alpha 5%	Notes
Attitude – Behavioral Intention	1.352	1.96	0.177	0.05	**Not Significant**
Subjective Norm – Behavioral Intention	2.110	1.96	0.035	0.05	**Significant**
Perceived Behavioral Control – Behavioral Intention	3.217	1.96	0.001	0.05	**Significant**

Source: Processed data, 2025

Table 6 above shows that the variable "Perceived Behavioral Control" has the greatest influence on the variable "Behavioral Intention" compared to the variable "Subjective Norm," and that the variable "Attitude" has no influence on the variable "Behavioral Intention".

Hypothesis Test

The results of the hypothesis testing are presented in Table 7 below.

Table 7. Hypothesis Test Results

Variable	Original sample (O)	Sample Mean (M)	Standars deviation (STDEV)	T-Statistics	P-value	Desicion
Attitude-Behavioral Intention	0.172	0.169	0.127	1.352	0.177	**H_{01} accepted** **H_{a1} rejected**
Subjective Norm-Behavioral Intention	0.267	0.263	0.127	2.110	0.035	**H_{02} rejected** **H_{a2} accepted**
Perceived Behavioral Control-Behavioral Intention	0.372	0.386	0.116	3.217	0.001	**H_{03} rejected** **H_{a3} accepted**

Source: Processed data, 2025

Table 7 above addresses the previously established hypothesis or preliminary assumption that: H01 was accepted and Ha1 was rejected, meaning that Attitude has a partial effect on Behavioral Intention. H02 was rejected and Ha2 was accepted, meaning that Subjective Norm partially influences Behavioral Intention. H03 was rejected and Ha3 was accepted, meaning that Perceived Behavioral Control partially influences Behavioral Intention.

The Influence of Attitude on Behavioral Intention

Based on the results of the tests conducted in the stages described above, it appears that attitude does not have a significant effect on the behavioral intention of green MSMEs operators to access green financing, as evidenced by a P-value > 0.05 (0.177 > 0.05), which means that attitude has no effect on the behavioral intention of green MSMEs operators who reside and operate their businesses in the Special Region of Yogyakarta (DIY), produce environmentally friendly products, have or have not previously received funding assistance other than green financing, and have never received green financing. Therefore, the null hypothesis (H01) is accepted, and the alternative hypothesis (Ha1) is rejected. This may be due to the fact that the research subjects only support the concept of sustainability but do not yet have a genuine intention to access green financing, coupled with a lack of understanding of the procedures for accessing green financing, as well as social factors that are more dominant than personal attitudes in shaping the intention to access green financing.

The Influence of Subjective Norm on Behavioral Intention

Based on the results of the tests conducted in the stages described above, it was found that subjective norm has a significant effect on the behavioral intention of green MSMEs operators to access green financing, as evidenced by a P-value < 0.05 or 0.035 < 0.05. This means that subjective norm (subjective norm) influences the behavioral intention of green SME operators who reside and operate their businesses in the Special Region of Yogyakarta (DIY), produce environmentally friendly products, and have or have not previously received funding assistance other than green financing, and have never received green financing. Therefore, null hypothesis (H02) is rejected, and alternative hypothesis (Ha2) is accepted.

The Influence *Perceived Behavioral Control* on *Behavioral Intention*

Based on the results of the tests conducted in the stages described above, it was found that perceived behavioral control significantly influences the behavioral intention of green MSMEs operators to access green financing, as evidenced by a P-value of < 0.05 or 0.001 < 0.05, which means that perceived behavioral control influences the behavioral intention of green MSMEs operators who reside and operate their businesses in the Special Region of Yogyakarta (DIY), produce environmentally friendly products, and have or have not previously received funding assistance other than green financing, and have never received green financing. Therefore, null hypothesis (H03) is rejected and alternative hypothesis (Ha3) is accepted.

CONCLUSION

Based on the results of the experiments conducted, several conclusions can be drawn, namely: 1) There is no significant relationship between Attitude and Behavioral Intention among green MSMEs operators regarding their access to green financing; 2) There is a significant relationship

between Subjective Norm and Behavioral Intention among green MSMEs operators regarding their access to green financing; 3) There is a significant relationship between Perceived Behavioral Control and Behavioral Intention among green MSMEs operators regarding their access to green financing.

The results of this study have the following implications: 1) The findings indicate no significant relationship between Attitude and Behavioral Intention among green MSMEs operators regarding access to green financing; therefore, direct outreach and policy initiatives from the banking sector and/or the government are needed to help MSMEs operators change their attitudes and develop the intention to access green financing; 2) The study's results indicate a significant influence of Subjective Norm on the Behavioral Intention of green MSMEs operators to access green financing; therefore, social support from the operators' surrounding environment is needed—such as the establishment of community programs as a form of social network support—to increase their interest in accessing green financing.; 3) The research findings indicate a significant influence of Perceived Behavioral Control on the Behavioral Intentions of green MSMEs operators regarding access to green financing; therefore, streamlining the procedures for accessing green financing is necessary.

To improve future research, the following suggestions are offered: 1) Future research can be improved by adding or modifying more specific and relevant variable indicators. In addition, the study could employ a more comprehensive TPB model by incorporating moderator variables; 2) To ensure that future research yields better and more specific results, it is recommended that the sample size be increased and distributed evenly across all districts and cities.

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