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FROM RESOURCES TO RESULTS: THE ROLE OF SUSTAINABILITY PRACTICES IN TRANSLATING RESOURCE CAPACITY AND ETHICAL LEADERSHIP INTO ENTREPRENEURIAL PERFORMANCE

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ABSTRACT

In sustainability-oriented markets, entrepreneurs must transform internal resources and ethics-based leadership into performance, yet the mediating role of sustainability practices is left quantitatively unclear. This study investigates, under the resource-based view and ethical leadership framework, whether sustainability practices mediate the effects of resource capacity and ethical leadership on entrepreneurial performance. Cross-sectional survey data were collected from 400 entrepreneurs and small business owners in Bangladesh (industry and collection period unspecified) using a Likert-scale questionnaire; analysis used structural equation modeling in SmartPLS 4 and SPSS 25, with reliability and validity testing, bootstrapped path estimation, and mediation analysis; confidence intervals were unspecified. Measurement quality met thresholds (indicator loadings 0.864-0.940; Cronbach's alpha 0.908-0.939; composite reliability 0.935-0.956; AVE 0.783-0.845; SRMR 0.041; NFI 0.918; chi-square 432.343). Discriminant validity was acceptable (HTMT 0.045-0.312), and collinearity was within thresholds (VIF 2.367-4.729). The model explained 12.6% of the variance in entrepreneurial performance (R2=0.126; adjusted R2=0.119) and 3.1% of the variance in sustainability practices (R2=0.031; adjusted R2=0.026). Resource capacity had a positive direct association with entrepreneurial performance (beta=0.176, t=3.532, p<0.001, f2=0.034) and with sustainability practices (beta=0.157, t=3.138, p=0.002, f2=0.025). Ethical leadership was positively related to performance (beta=0.106, t=2.179, p=0.029, f2=0.012) but not to sustainability practices (beta=0.078, t=1.391, p=0.164, f2=0.006). Sustainability practices showed the largest direct association with performance ($\beta = 0.256$, $t = 5.395$, $p < 0.001$, $f2 = 0.072$). The indirect effect of resource capacity on sustainability practices was significant ($\beta = 0.040$, $t = 2.637$, $p = 0.008$). In contrast, the analogous indirect effect from ethical leadership was not significant ($\beta = 0.020$, $t = 1.299$, $p = 0.194$), yielding a quantitative pattern in which mediation was limited to the resource-capacity pathway overall.

INTRODUCTION

Sustainability practices have become critical business determinants amid rising global uncertainty and the growing importance of environmental issues. Companies are gradually becoming aware that sustainability-based approaches to market performance will not only improve market performance but also support broader globalized aims such as environmental conservation and social justice (Aristana et al., 2024; Hussain et al., 2020). Amidst this changing environment, the interaction between resource capacity, ethical leadership, and sustainability practices has become of great interest, especially in the context of the entrepreneur's performance. Entrepreneurial performance plays a crucial role in enhancing innovation, competitiveness, and long-term organizational development; it is also increasingly shaped by the effectiveness with which firms incorporate sustainability into their core strategies (Susilo et al., 2025; Lobo et al., 2025). Ethical leadership plays a central role in this process, guiding organizations toward responsible, sustainability-oriented operations. When leaders strive to act in ethically acceptable ways, with integrity and accountability, they will shape organizational culture and decision-making processes, thereby promoting environmentally and socially responsible behaviour (Majali et al., 2022; Mhlongo & Daya, 2023). Previous research highlights that ethical leadership fosters a culture of sustainability, in which leaders serve as role models of responsible behaviour and encourage stakeholder-driven practices (Hafeez, 2025; Santos, 2021). This type of leadership not only increases internal organizational alignment but also enhances the firm's effectiveness in adopting and implementing sustainability practices (Elkhweildi et al., 2025; Padilla, 2024). In turn, knowledge of the role of ethical leadership in connecting resources to sustainable outcomes is crucial in contemporary

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business settings, marked by accelerated change and increased accountability (Patra & Lenka, 2023; Schwaeke, 2025). The available literature provides substantial evidence on the relationships among sustainability practices, resource capacity, and organizational performance. For example, sustainability practices have been observed to bridge the link between organizational resources and performance outcomes, suggesting that resources do not suffice unless they are appropriately directed toward sustainable strategic planning (Busa & Roxas, 2025; Hussain et al., 2020). The hospitality industry is no exception, and sector-specific research has shown that sustainable marketing practices make a considerable contribution to market performance, mostly by creating competitive advantage (Mhlongo & Daya, 2023). Moreover, in entrepreneurship, ethical leadership enhances cooperation, shared values, and sustainability-oriented innovation, thereby positively affecting overall outcomes (Santos, 2021). Moreover, organizational culture, as defined by leadership, is a key factor in the adoption of sustainability practices. Moral leadership builds an environment that encourages the responsible allocation of resources and sustainable decision-making, eventually leading to improved performance (Shannaq et al., 2025; Lobo et al., 2025; Patra & Lenka, 2023). All these reasons highlight that leadership, resources, and sustainability are closely intertwined and that effective leadership can significantly impact an organization's performance (Majali et al., 2022; Padilla, 2024). Despite these observations, some research gaps remain. Although sustainability practices and business performance are known to be positively related, little has been done to identify the concrete mechanisms through which ethical leadership is translated into sustainable practices and, consequently, entrepreneurial performance (Hafeez, 2025). In addition, a significant portion of the available literature is industry or location-specific and, therefore, the generalizability of the results to a variety of economic and institutional environments is limited (Aristana et al., 2024). Moreover, it is common to investigate sustainability, leadership, and resources separately, without integrating frameworks, thereby obscuring the overall impact of these phenomena on entrepreneurial performance (Patra & Lenka, 2023).

This study seeks to address existing gaps by examining the interrelationship between resource capacity and sustainability practices and how their combined influence enhances entrepreneurial performance. It also explores the mediating role of ethical leadership in shaping the relationship between resources, sustainability practices, and entrepreneurial outcomes, emphasizing how leadership values and behaviors affect these dynamics. In addition, the study aims to develop a comprehensive framework to guide practitioners in effectively leveraging leadership and organizational resources to achieve improved sustainability outcomes and stronger entrepreneurial performance. A combination of these dimensions makes the study useful to the body of knowledge, as it provides a holistic model through which internal capabilities and leadership behaviours are transformed into sustainable entrepreneurial performance (Susilo et al., 2025; Lobo et al., 2025).

The rest of the paper follows this structure. Section 2 contains the literature review and the design of the study's hypotheses. Part 3 presents the research methodology, including the sample design, measurement methods, and data analysis methods. Section 4 presents the empirical results, including mediation and subgroup analyses. Section 5 presents the findings regarding the available literature. Lastly, the closing section highlights the study's implications, limitations, and future research directions.

LITERATURE REVIEW

This research is grounded in the theoretical foundations of three complementary views: the Resource-Based View (RBV), Ethical Leadership Theory, and Sustainability Practices Theory. The Resource-Based View introduced by Barney (1991) and further developed by Margaret Peteraf (1993) holds that firms gain sustainable competitive advantage through valuable, rare, inimitable, and non-substitutable (VRIN) resources. These assets include financial capital, human skills, technological capabilities, and organizational processes. RBV argues that performance variations are due to heterogeneity in resource endowments, but resource endowments alone are not sufficient without practical application. In this respect, sustainability practices are strategic processes that enable companies to make their resource use more efficient and to meet environmental and societal demands. The Dynamic Capabilities Theory, an extension of the RBV, was developed by Teece et al. (1997) and underscores the role of continually reconfiguring resources, which is why sustainability practices can be viewed as dynamic capabilities that convert internal resources into long-term entrepreneurial performance.

This view is also supported by the Ethical Leadership Theory, which focuses on leadership in shaping organizational behaviour and values. According to Brown et al. (2005), ethical leadership is the act of demonstrating and encouraging normatively correct behaviour through communication, decision-making, and reinforcement. Ethical leaders are role models who create a culture of integrity, accountability, and responsibility. This leadership fosters environmentally and socially responsible decision-making, discourages morally wrong acts, and improves employee commitment (Trevino et al., 2003). In this research, ethical leadership is considered a key factor in sustainability practices that further improve the entrepreneur's performance through innovation, competitiveness, and long-term sustainability.

The Sustainability Practices Theory is an integrative theory that connects organizational resources and leadership to performance outcomes. This theory was proposed in 1997 by Elkington (1997) as the Triple Bottom Line (TBL), which focuses on achieving a balance among economic, environmental, and social goals. Taking into consideration the sustainability practices, i.e., green innovation, resource efficiency, and stakeholder engagement, the firms can generate shared value and enhance their competitive position (Freeman, 1984; Rahaman et al., 2024). Sustainability practices in this context serve as a mediating variable, linking resource capacity and ethical leadership to excellent entrepreneurial performance, underscoring their essentiality for achieving sustainable business success.

The relationship between resource capacity and entrepreneurial performance is a central issue in entrepreneurship research, as it concerns entrepreneurs' ability to leverage available resources to achieve high performance. Resource capacity refers to tangible and intangible resources, such as financial, human, social, and organizational resources, that contribute to

the establishment and development of ventures (Sariwulan et al., 2020; Su et al., 2025). Based on the Resource-Based View (RBV) formulated by Jay Barney, firms with valuable, rare, inimitable, and non-substitutable (VRIN) resources will be better positioned to gain sustainable competitive advantage and improve entrepreneurial performance. There is empirical evidence that businesspeople with high resource acquisition and mobilization are better placed to recognize opportunities, operate efficiently, and achieve business goals (Sipahi et al., 2024). Nevertheless, the dependence of resource capacity and entrepreneurial performance is not always direct. The mediating mechanisms, like the absorptive capacity, i.e., the capacity to identify, internalize, and utilize external knowledge, are important in the conversion of resources to performance outcomes (Xu et al., 2021). Also, the uncertainty and complexity of the environment can affect resource use and, in turn, performance. The Dynamic Capabilities school of thought, developed by Teece et al. (1997), also highlights the need for resources to be continuously reconfigured and adjusted to suit evolving market circumstances. All in all, successful resource acquisition, integration, and deployment remain critical to ensuring the long-term competitiveness and sustainability of entrepreneurship.

The intersection of moral leadership and entrepreneurial performance has become a growing focus of academic research, as companies now recognize ethical behaviour as both a strategic resource and a moral duty (Mejri et al., 2024). Brown et al. (2005) define ethical leadership as normatively appropriate behaviour and as the promotion of such behaviour among followers, which greatly affects entrepreneurial outcomes across different contexts (Sarmawa et al., 2020). Ethical leaders also promote trust, integrity, and accountability to foster an organizational environment that enables innovation and sustainable performance. Empirical studies indicate that ethical leadership improves an entrepreneur's performance, both directly and indirectly. It enhances employee identification and commitment, thereby further encouraging corporate entrepreneurship and innovative behaviour (Ma et al., 2020; Liu et al., 2021). Research also reveals that ethical leadership affects firm performance through mediating variables such as organizational trust, ethical climate, and intrinsic motivation (Moon et al., 2020; Nguyen et al., 2021). Moreover, long-term sustainability and competitive advantage are closely related to ethical leadership. The studies indicate that ethical principles in leadership practices lead to sustainable development, more positive relationships with stakeholders, and enhanced firm performance (Razzaque et al., 2023; Suriyankietkaew, 2022). It might have a slow effect on short-term performance, but ethical leadership produces long-term effects that yield tremendous benefits, such as resilience and flexibility (Ma et al., 2020). On the whole, the literature establishes that ethical leadership is a critical driver of entrepreneurial performance and operates across a variety of organizational and behavioural processes that facilitate sustainable growth and innovation.

The connection between resource capacity and sustainable practices has become a major topic in modern management literature, as organizations have recognized sustainability as a strategic need and a competitive edge. Resource capacity- financial, human, and knowledge-based resources are a vital part of defining the capacity of an organization to implement and maintain environmentally and socially responsible practices (Shah et al., 2023; Sundstrom et al., 2020). Companies endowed with greater resources can invest more effectively in long-term sustainability activities such as green innovation and corporate social responsibility (CSR). In contrast, resource-deprived firms often struggle to initiate these activities (Riegler et al., 2023). This difference is particularly pronounced between large organizations and SMEs, due to the latter's limited financial and technical capacity to pursue sustainability. Despite these limitations, resource constraints can also drive firms to pursue collaborative sustainability initiatives, such as partnership and shared resource models, to enhance adaptability (Riegler et al., 2023). The capacity of human resources proves particularly powerful among the other dimensions of resources (to mention a few), as skilled workers, managerial skills, and corporate knowledge have a significant impact on sustainability outcomes and financial performance (Frijat & Elamer, 2024; Shah et al., 2023). Human capital also enhances the adoption of sustainable practices and improves the organization's long-term resilience. In general, the literature indicates that resource capacity is a critical factor in the adoption of sustainability, defining the extent and efficiency of sustainable practices. Whereas the presence of enough resources implies active sustainability participation, a lack of resources implies innovative and collaborative efforts and demonstrates the dynamicity and situational variability of this relationship.

Empirical studies have shown that ethical leadership plays a decisive role in sustaining sustainability within an organization. Empirical studies have consistently shown that leaders who exemplify moral leadership through integrity and environmental stewardship can stimulate green performance (Sanchez-Garcia et al., 2025). Ethical leaders incorporate sustainability values into organizational culture, encouraging the adoption of pro-environmental behaviours and aligning strategy with societal objectives. The studies show that ethical leadership has both positive and negative impacts on green performance through direct and indirect mechanisms, including green knowledge sharing and green absorptive capacity (Sanchez-Garcia et al., 2025). It improves environmental outcomes in manufacturing settings by fostering a green organizational identity that institutionalizes ecological values (Rihal, 2025). The ethical Leadership of the CEO also enhances green human resource management (GHRM) practices and top management's commitment to environmental performance (Hameed et al., 2024; Ren et al., 2020). Green knowledge sharing, CSR engagement (Nguyen et al., 2021), and GHRM practices, such as green recruitment and training, often mediate this relationship (Zaidi et al., 2025). The overlap of evidence across sectors highlights that ethical leadership becomes a strategic resource, creating quantifiable sustainability results. It is in their best interest to ensure that ethical leadership is combined with environmental management and knowledge-sharing systems to achieve high environmental performance and sustainable competitive advantage (Karakasnaki, 2024; Sanchez-Garcia et al., 2025).

The question of sustainable practices and entrepreneurial performance has become a field of paramount interest, in which scholars have acknowledged that sustainability-oriented behaviour is a strategic driver of a company's performance rather than an ethical imperative (Adomako & Nguyen, 2024; Ike, 2025).

Empirical evidence continues to show that sustainable practices have a positive effect on an entrepreneur's

performance. Luo et al. (2022) found that proactive corporate social responsibility (CSR) was positively associated with sustainable financial performance among Chinese SMEs, and that entrepreneurship mediated this relationship. Adomako and Nguyen (2024) argued that performance is indirectly boosted by responsible entrepreneurship through social innovation, which is reinforced by SDG commitment. Zhou et al. (2025) confirmed that CSR strategy orientation shapes an entrepreneurial firm's performance through subtle relationships between strategic conformity and differentiation.

Organizational factors often mediate the relationship between sustainable practices and performance. Such vital conduits are shared vision capabilities (Luo et al., 2022) and social innovation (Adomako & Nguyen, 2024). The research by Martin-Rojas (2023) revealed that CSR and digital technologies exhibit a positive synergy, increasing organizational resiliency through entrepreneurial orientation. Mondal et al. (2024) demonstrated that the CSR-performance relationship is mediated by the element of green entrepreneurial orientation, which is moderated by green innovation.

Context is an important issue. An entrepreneurial culture of the circular economy will enhance sustainability performance in Benefit Corporations (Boffa et al., 2023). Responsible practices, facilitated by effective entrepreneurial decision-making, contribute to competitive performance in internationalized SMEs (Uzhegova & Torkkeli, 2022). The evidence concludes that sustainable practices, strategically combined and adapted to the situation, are significant antecedents of entrepreneurial performance.

Resource capacity and entrepreneurial performance are grounded in the resource-based view (RBV), which holds that organizations with valuable, rare, inimitable, and non-substitutable resources perform better (Aftab et al., 2022; Soomro et al., 2024). Nevertheless, resources alone are not enough; strategic implementation, supported by mediating mechanisms, is the key to business success for entrepreneurs (Dawa et al., 2021). Sustainable practices have become a key mediating channel, consistent with both the RBV and the natural resource-based view (NRBV) (Baquero, 2024a).

Resource capacity: a set of financial, human, and knowledge-based resources that underlie entrepreneurial activity (Khattak et al., 2021; Su et al., 2025). However, scholars observe that there is a black box in the resource-performance relationship (Bashir et al., 2023). Value should be created by coordinating resources using certain capabilities (Abukari et al., 2023). Sustainable practices are viewed as this strategic mediating mechanism. Green entrepreneurial orientation mediates between resource-based capabilities and corporate sustainable performance (Baquero, 2024b). In contrast, green process innovation fully mediates the relationship between green entrepreneurial orientation and environmental performance (Frare & Beuren, 2021).

This knowledge is further expanded by the dynamic capabilities perspective, which focuses on the continuous reconfiguration of resources through sustainable practices (Coelho et al., 2023; Karan et al., 2024). The resources provide the required base, and, along with sustainable practices, green innovation, and lean operations, the capacity of resources is readily translated into entrepreneurial performance.

The hypothesis that sustainable practices lie between ethical leadership and entrepreneurial performance is grounded in strong theoretical and empirical principles. It has long been associated with better organizational performance, and studies have shown that ethical entrepreneurial leadership positively affects an organization's sustainability and performance (Sarmawa et al., 2020). Moral companies establish values associated with positive financial performance, thereby increasing their competitive edge (Suriyankietkaew, 2022). Sustainable practices are a key intervening process through which ethical leadership is translated into improved entrepreneurial performance. Ethical leaders promote cultures of sustainability, and such an orientation, in turn, creates performance improvements (Suriyankietkaew, 2022). Ethical leadership, closely associated with responsible entrepreneurship, entails entrepreneurs who pursue performance-driven, ethically grounded practices for long-term sustainability (Adomako & Nguyen, 2024). This is supported through empirical research. Sustainable practices and differentiation strategy mediate the entrepreneurial orientation-performance relationship (Aftab et al., 2022). Social and environmental orientation constitute responsible leadership practices that increase resilience and performance via innovation (Damiano & Valenza, 2024). The impact of ethical leadership on sustainable performance is achieved through organizational learning and integration of the green supply chain (Yu et al., 2024). All the evidence above confirms that ethical leaders can develop sustainability-oriented cultures and behaviors that yield performance payoffs in responsible, long-term entrepreneurship. Sustainable practices, therefore, form the process of turning the ethical leadership into quantifiable entrepreneurial performance outputs.

Although the literature on the personal role of resource capacity (Suriyankietkaew, 2022), ethical Leadership (Sarmawa et al., 2020), and sustainability practices (Razzaque et al., 2023) in entrepreneurial performance continues to grow, the interactions between them have not been thoroughly studied. Most existing work has studied these variables separately: some focus on entrepreneurial leadership characteristics that facilitate corporate sustainable development (Razzaque et al., 2023), while others explore direct interdependencies between ethical leadership and organizational sustainability (Sarmawa et al., 2020). The relationship between resource capacity, ethical leadership, and their eventual entrepreneurial performance has been mostly unspecified, with the mediating role of sustainability practices (Chaudhuri et al., 2023). Although studies show that sustainability practices are key determinants of entrepreneurial performance (Patra & Lenka, 2023), little attention has been given to how resource capacity translates into the outcomes of sustainability practices (Jamil et al., 2024). The research indicates that dedication to sustainable development objectives increases entrepreneurial performance (Adomako & Nguyen, 2024). Still, the mechanism by which the resources and sustainability practices are interconnected has not been theorized (Chaudhuri et al., 2023). Also, the majority of studies are conducted in advanced economies (Suriyankietkaew, 2022), leaving an urgent gap in emerging economies, where resource-related challenges and ethical leadership relationships vary significantly (Razzaque et al., 2023). This combined model should be explored.

This study aims to fill existing gaps by investigating how resource capacity and sustainability practices interact to influence entrepreneurial performance. It further analyzes the role of ethical leadership as a mediating factor that shapes the

connection between organizational resources, sustainability initiatives, and performance outcomes. Additionally, the study seeks to propose a comprehensive framework that can assist practitioners in effectively utilizing leadership capabilities and available resources to achieve enhanced sustainability outcomes and improved entrepreneurial success. The following are the hypotheses of the study:

H_1: Resource Capacity has a positive effect on Entrepreneurial Performance
H_2: Ethical Leadership has a positive effect on Entrepreneurial Performance
H_3: Resource Capacity has a positive effect on Sustainable Practices
H_4: Ethical Leadership has a positive effect on Sustainable Practices
H_5: Sustainable Practices have a positive effect on Entrepreneurial Performance
H_6: Sustainable Practices mediate the relationship between Resource Capacity and Entrepreneurial Performance
H_7: Sustainable Practices mediate the relationship between Ethical Leadership and Entrepreneurial Performance

The hypothesized conceptual framework posits that resource capacity and ethical leadership have both direct and indirect effects on entrepreneurial performance, with sustainable practices as a mediating variable.

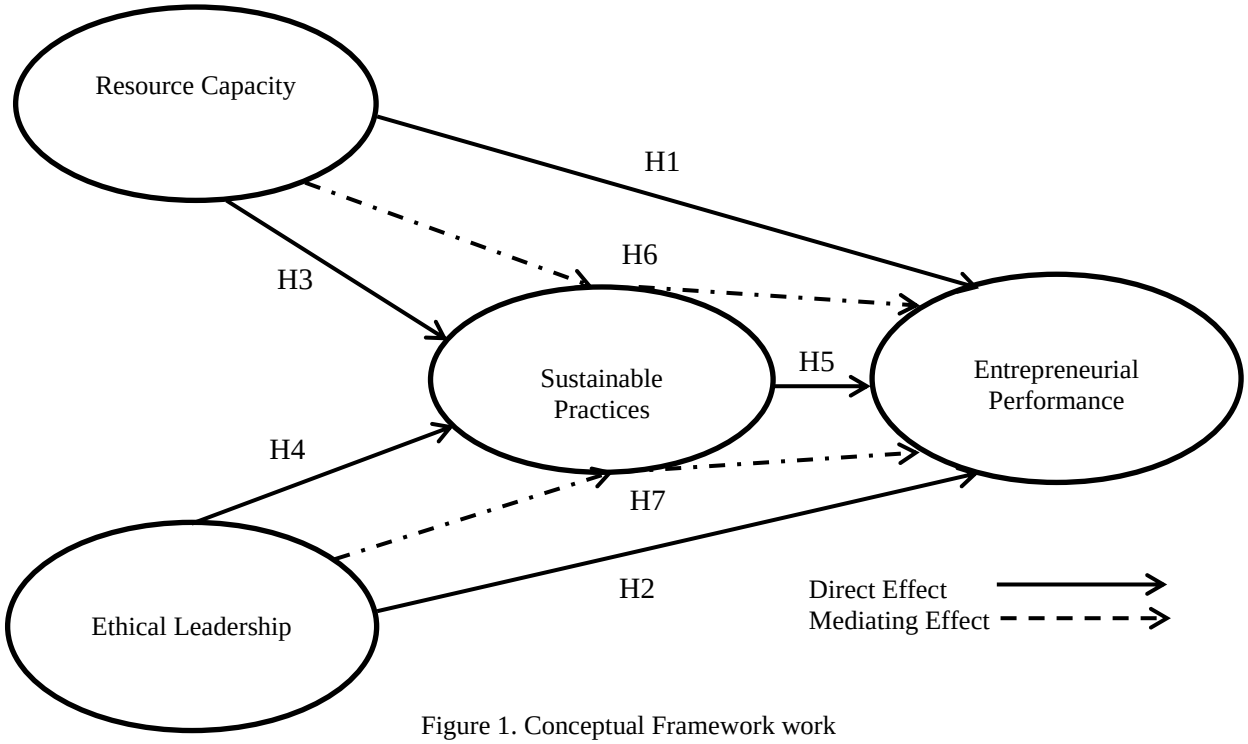

Figure 1. Conceptual Framework work

MATERIALS AND METHODS

The research method is a critical decision in the research process because it defines the methodology used, the data collection and analysis procedures adopted to answer research questions or goals (Creswell & Creswell, 2017; Islam, 2023).

The study under consideration, the article titled From Resources to Results: The Role of Sustainability Practices in the Translation of Resource Capacity and Ethical Leadership to Entrepreneurial Performance uses the following research population: the entrepreneurs and owner-managers of small and medium-sized business organizations (SMEs) and especially those who work in the emerging markets, like Bangladesh. The rationale for selecting SMEs is that they are important for economic growth, innovation, and job creation, yet are constrained by limited resource bases and leadership performance (Creswell & Creswell, 2017).

The study's sampling methodology is purposive, and the respondents will be those with firsthand experience and knowledge of resource capacity, ethics, leadership, sustainability practices, and the performance of entrepreneurs. The methodology enables active participation by owners, founders, and senior managers of SMEs in strategic decision-making and sustainability initiatives, thereby enabling the collection of relevant and valuable data in accordance with the research goals. Purposive sampling can be employed in the management and entrepreneurship study because it tends to focus on information-rich cases rather than random sampling, thereby increasing the depth and quality of the analysis (Creswell & Creswell, 2017; Ullah et al., 2024).

The appropriate sample size is an important aspect of the research design, as it directly affects the statistical power and the trustworthiness of the findings. Within the framework of From Resources to Results: The Role of Sustainability Practices in Translating Resource Capacity and Ethical Leadership into Entrepreneurial Performance, 400 respondents will be selected to ensure robust empirical research on the links among resource capacity, ethical leadership, sustainability practices, and entrepreneurial performance. The sample size is neither too small to be statistically accurate nor too large to be practically feasible in terms of time and data collection, e.g., when SME owners and managers are targeted. Creswell and Creswell (2017) state that a large sample size contributes to generalizability and analysis rigour. In contrast, Dillman et al.

(2014) focus on the role of sample sizes that are practically feasible in survey-based research. In addition, a sample size of 400 is deemed adequate to provide 95 percent confidence at a 5 percent error margin, which is common in social science research (Krejcie & Morgan, 1970).

Data collection is one of the most important stages of this study, as it involves collecting information from the chosen sample to answer the research questions (Saunders et al., 2018). The survey questionnaire used closed-ended Likert-scale questions to collect demographic data and variables of interest (Dillman et al., 2014).

Survey and interview data were collected from participants chosen from the target population (Creswell & Creswell, 2017). Primary data collection enables the collection of specialized information that is useful to the research goals and ensures relevance and accuracy (Bryman, 2016).

Secondary data were obtained from open-access sources, such as government reports and scholarly research, to provide context and reinforce the primary results (Dillman et al., 2014). The use of secondary data minimized data-collection costs and enabled comparison and historical analysis (Johnson & Christensen, 2019).

The constructs employed in the current study, resource capacity, ethical leadership, sustainability practices, and entrepreneurial performance, are assessed based on existing and validated scales based on the older literature to check the reliability and validity levels. Resource capacity is measured in terms of financial, human, and organizational resources based on the resource-based view (Barney, 1991). The multi-item scale measures ethical leadership and focuses on leaders' integrity, fairness, and ethical leadership, based on the popular framework developed by Brown et al. (2005). The concept of sustainability is operationalized through indicators of environmental, social, and economic aspects of the firm's activities, as in prior sustainability and corporate responsibility studies (Elkington, 1997). The set of indicators used to measure entrepreneurial performance includes both financial (e.g., sales growth, profitability) and non-financial (e.g., innovation, market expansion) indicators, consistent with previous findings in entrepreneurship research (Venkatraman & Ramanujam, 1986). Each item should be measured on a five-point Likert scale, with options ranging from strongly disagree to strongly agree, to allow responses to be standardized and easily analyzed. Cronbach's alpha is used to evaluate reliability, whereas construct validity is evaluated through confirmatory factor analysis, as recommended in social science research (Hair et al., 2010).

RESULTS AND DISCUSSIONS

Assessment of Measurement Model

In this research, the evaluation of the measurement model was very strict to ascertain the reliability and validity of the measurement scales applied to the key variables. Measurement model assessment is an important procedure in structural equation modeling (SEM) and other latent-variable methods to estimate the validity and reliability of the measurement instruments used in the research (Gefen et al., 2000; Hair et al., 2019).

Table 1. Analysis of Indicators' and Constructs' Reliability and Convergent Validity

Constructs	Items	Loading	Cronbach's Alpha	rho_A	CR	AVE
Resource Capacity (RC)	RC1	0.929	0.939	0.943	0.956	0.845
	RC2	0.895				
	RC3	0.913				
	RC4	0.94				
Ethical Leadership (EL)	EL1	0.899	0.93	0.94	0.95	0.826
	EL2	0.923				
	EL3	0.909				
	EL4	0.905				
Sustainable Practices (SP)	SP1	0.881	0.908	0.918	0.935	0.783
	SP2	0.896				
	SP3	0.864				
	SP4	0.898				
	SP1	0.881				
Entrepreneurial Performance (EP)	EP1	0.92	0.927	0.93	0.948	0.82
	EP2	0.901				
	EP3	0.877				
	EP4	0.924				
	EP1	0.92				

Source: Field Survey

Indicators Reliability

The measurement model's reliability as an indicator is strongly supported, as all item loadings exceed the recommended cutoff of 0.70, indicating that each observed variable in the model is a sufficient measure of the underlying construct. Hair et al. (2010) state that indicators with factor loadings exceeding 0.70 indicate that their latent variables explain a large proportion of their variance. The loading of the indicators in this research was between 0.864 and 0.940, which in Resource Capacity (RC), Ethical Leadership (EL), Sustainable Practices (SP), and Entrepreneurial Performance (EP) indicates that the indicators used in a given study have great reliability. Resource Capacity has the highest loadings (0.895-0.940), indicating that the items are highly consistent in describing firm resource capability; Ethical Leadership (0.899-0.923) and Entrepreneurial Performance (0.877-0.924) also have strong loadings. Likewise, Sustainable Practices (0.864-0.898) has tolerable and consistent loadings, indicating the sufficiency of the indicators. Generally, the high factor loadings across all

constructs suggest that the measurement items are effective at representing the theoretical constructs, enabling analysis of how sustainability practices can be translated into resource capacity and ethical leadership to ensure entrepreneurial performance.

Constructs' Reliability

The measurement model has high reliability, as all measures exceed the recommended levels, indicating high internal consistency among Resource Capacity (RC), Ethical Leadership (EL), Sustainable Practices (SP), and Entrepreneurial Performance (EP). The alpha of Cronbach for the items in each construct ranges from 0.908 to 0.939, which is much higher than the acceptable minimum of 0.70. Moreover, the composite reliability (CR) ranges from 0.935 to 0.956, indicating the strength of the constructs, as suggested by Hair et al. (2010). The rho A values, which range from 0.918 to 0.943, also attest to the reliability of the latent constructs and are considered a better estimate of internal consistency in structural equation modeling. The constructs with the highest reliability are Resource Capacity ($\alpha = 0.939$, CR = 0.956) and Ethical Leadership and Entrepreneurial Performance, with Sustainable Practices close behind ($\alpha = 0.908$, CR = 0.935). In general, these findings demonstrate that all constructs are assessed with high reliability, ensuring the consistency and stability of the measurement model for studying the relationships among resource capacity, ethical leadership, sustainability practices, and entrepreneurial performance.

Convergent Validity

Convergent validity of the constructs is established by examining Average Variance Extracted (AVE) values, all of which exceed the suggested value of 0.50, indicating that each construct captures a large proportion of the variance in its indicators (Fornell & Larcker, 1981). The AVEs in this study range from 0.783 to 0.845 for Resource Capacity (RC), Ethical Leadership (EL), Sustainable Practices (SP), and Entrepreneurial Performance (EP), and the study demonstrates good convergent validity. The best AVE (0.845) belongs to Resource Capacity, and the next ones are Ethical Leadership (0.826), Entrepreneurial Performance (0.820), and Sustainable Practices (also satisfactory, AVE is 0.783). These outcomes show that the shared variance among indicators of a construct is very high. Moreover, the factor loadings (all greater than 0.70) remain consistently high, providing further evidence of the measurement model's convergent validity (Hair et al., 2010). All in all, the results indicate that the indicators converge to their intended constructs, allowing the conclusion that the measurement model is adequate for further structural analysis.

Discrimination Validity (HTMT)

I analyzed discriminant validity in this study to determine whether the measurement scales differentiate the constructs they are intended to measure. In particular, we tested the hypothesis that the correlations between these constructs were less than the square root of their average variance extracted (Fornell & Larcker, 1981).

Table 2. Discrimination Validity (HTMT)

Constructs	EL	EP	RC	SP
Ethical Leadership				
Entrepreneurial Performance	0.138			
Research Capacity	0.045	0.232		
Sustainable Practice	0.091	0.312	0.169	

Source: Field Survey

Discriminant validity is assessed using the Heterotrait-Monotrait ratio (HTMT), which is considered a more valid measure of construct distinctiveness in structural equation modeling. Henseler et al. (2015) suggested that the HTMT value should not exceed the conservative limit of 0.85 (or 0.90 in less rigorous scenarios) to ensure sufficient discriminant validity. The findings show that Ethical Leadership (EL), Entrepreneurial Performance (EP), Resource Capacity (RC), and Sustainable Practices (SP) all have HTMT values below the threshold, with values of 0.045, 0.312, respectively. Specifically, the HTMTs of EL-EP (0.138), EL-RC (0.045), EL-SP (0.091), EP-RC (0.232), EP-SP (0.312), and RC-SP (0.169) show low inter-construct correlations, which prove that each construct is empirically different as compared to the rest of the constructs. The fact that the value of Entrepreneurial Performance is higher than Sustainable Practices (0.312), though still far below the threshold, implies a meaningful, yet non-overlapping, relationship, which can be theoretically justified given that sustainability practices play a mediating role in the model. One can conclude that the HTMT results support strong discriminant validity, indicating that the constructs measure distinct concepts and that they can be further analyzed using the structural model.

Table 3. Discrimination Validity (Fornell & Larcker Criterion)

Constructs	EL	EP	RC	SP
Ethical Leadership	0.909			
Entrepreneurial Performance	0.131	0.906		
Research Capacity	0.039	0.219	0.919	
Sustainable Practice	0.08	0.291	0.159	0.885

Source: Field Survey

Discriminant validity is also determined in terms of the Fornell-Larcker criterion, whereby the square root of the variance extracted by each construct is supposed to be higher than the correlation that the construct has with the other constructs (Fornell & Larcker, 1981). The findings show that this condition satisfactorily meets all constructs. To be more exact, the square roots of the AVEs for Ethical Leadership (0.909), Entrepreneurial Performance (0.906), Resource Capacity (0.919), and Sustainable Practices (0.885) are larger than the inter-construct correlations. Indicatively, Ethical Leadership (0.909) shows higher correlations with Entrepreneurial Performance (0.131), Resource Capacity (0.039), and Sustainable Practices (0.080) than the others. On the same note, the Resource Capacity (0.919) shows higher correlations than those with Ethical Leadership (0.039), Entrepreneurial Performance (0.219), and Sustainable Practices (0.159). The same can be said of Entrepreneurial Performance and Sustainable Practices, where the diagonal values (0.906 and 0.885, respectively) exceed all off-diagonal values. These results show that each construct has higher variance explained by its indicators than the others, indicating good discriminant validity, and that Ethical Leadership, Resource Capacity, Sustainable Practices, and Entrepreneurial Performance are specific within the model.

Model Fit

In structural equation modeling (SEM), model fit assessment is essential for assessing the extent to which the proposed theoretical model fits the data (Hair et al., 2019). I used several fit indices to assess the goodness-of-fit of our SEM models in this study. SRMR measures the mean of the observed and model-implied differences in correlation. A value below 0.08 indicates an acceptable fit (Hu & Bentler, 1999).

Table 4. Model Fit

Items	Saturated Model	Estimated Model
SRMR	0.041	0.041
d_ULS	0.228	0.228
d_G	0.179	0.179
Chi-square	432.343	432.343
NFI	0.918	0.918

Source: Field Survey

Based on the model fit results, the proposed model shows a strong, satisfactory fit across all reported indices. The standardized root mean square Residual (SRMR) of 0.041 for the saturated and estimated models is much lower than the suggested value of 0.08, indicating a good fit and negligible deviations between observed and predicted results (Hu & Bentler, 1999). Additionally, the difference between the empirical and model-implied matrices is relatively small because the discrepancy measurements dULS (0.228) and dG (0.179) are not high. The chi-square value (kh2 = 432.343) is slightly sensitive to sample size but is acceptable when used together with other indicators of fit. Additionally, the Normed Fit Index (NFI) of 0.918 exceeds the 0.90 threshold, indicating good model fit. The same values have been observed with the saturated and estimated models, indicating the stability and consistency of the models used. In summary, these results validate the model as well-suited and effective for analyzing the relationships among resource capacity, ethical leadership, sustainability practices, and entrepreneurs' performance.

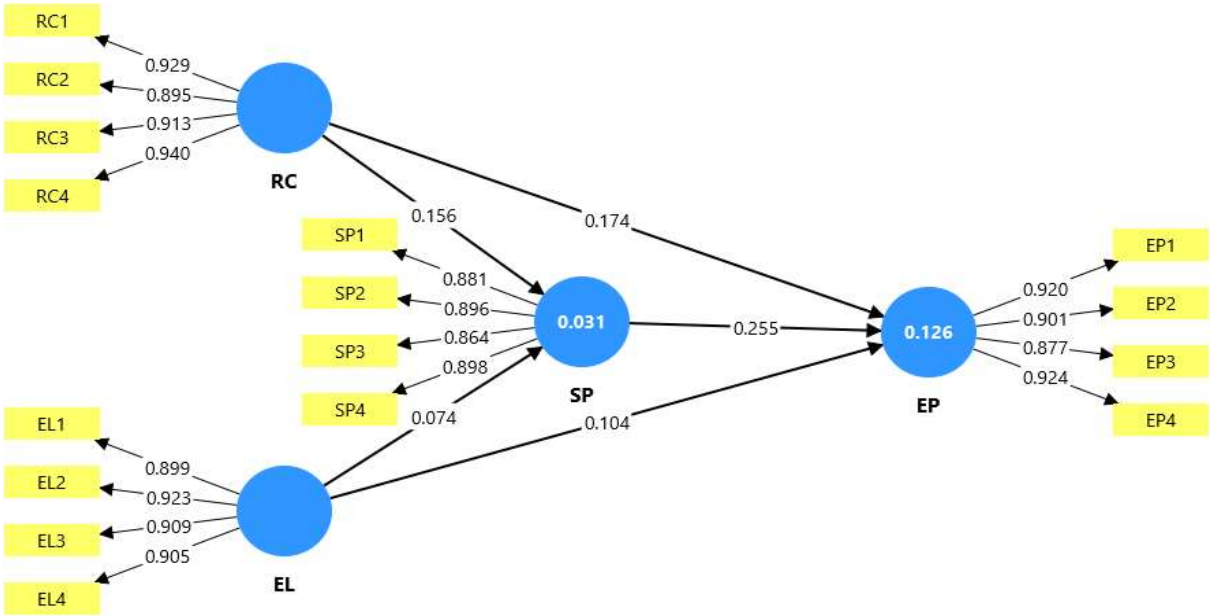

Figure 2. Measurement Model

Assessment of Structural Model

Structural model assessment, in turn, is crucial for confirming a theoretical hypothesis and establishing the relationships among latent constructs (Kline, 2016). Path coefficients with p-values yield the meaningfulness expected of the proposed

relationships (Hair et al., 2019). The above structural model highlights the following: Path Coefficient Estimation, Hypothesis Testing, Model Fit Evaluation, Mediation and Moderation Effects, Effect Size and Direction, and Robustness Analysis.

Coefficient of Determination (R^2)

R^2 is a significant statistical indicator that assesses the goodness-of-fit of a regression model (Hair et al., 2019). We have used R^2 in the current study to determine how much of the variance in the dependent variable is explained by the independent variables in our regression analysis. R^2 values lie in the range of 0 to 1, which is the fraction of variance in the dependent variable that the independent variables can explain.

Table 5. Result of R^2 (Prediction Power)

Constructs	R-square	R-square adjusted
Entrepreneurial Performance	0.126	0.119
Sustainable Practice	0.031	0.026

Source: Field Survey

The R^2 values demonstrate the model's ability to predict endogenous constructs, i.e., Sustainable Practices and Entrepreneurial Performance. The Entrepreneurial Performance has an R^2 of 0.126 (adjusted R^2 = 0.119), indicating that the combined effects of Resource Capacity, Ethical Leadership, and Sustainable Practices explain about 12.6% of the variance. Hair et al. (2010) state that this level of explanatory power is weak, though acceptable, in social science research, especially in studies of complex human and organizational behavior. On the same note, Sustainable Practices demonstrate a value of 0.031 for R^2 (adjusted R^2 = 0.026), indicating that Resource Capacity and Ethical Leadership account for only 3.1% of the variance, which is not high. Altogether, these findings suggest that the model has moderate predictive power, explains Entrepreneurial Performance better than Sustainable Practices, and that future research should include additional variables to increase the model's robustness.

Effect Size (F^2)

F^2 is used to estimate the proportion of the variance in the dependent variable that can be attributed to the independent variables in the model. It is especially applicable when finding the impact of many independent variables on a dependent variable. A larger f^2 value indicates a more intense effect, whereas a smaller f^2 value indicates a less intense effect. Effect size measurements are an important means of assessing the practical significance of observed effects (Cohen, 1988).

Table 6. Result of F^2

Items	EL	EP	RC	SP
Ethical Leadership		0.012		0.006
Entrepreneurial Performance				
Research Capacity		0.034		0.025
Sustainable Practice		0.072		

Source: Field Survey

The f^2 outcomes indicate the extent of the effect of exogenous variables on endogenous variables, i.e., each predictor's contribution to the model. Cohen (1988) argues that f^2 values of 0.02, 0.15, and 0.35 correspond to small, medium, and large effects, respectively. Ethical leadership in this research has an insignificant effect on Entrepreneurial Performance (f^2 = 0.012) and Sustainable Practices (f^2 = 0.006), both of which are below the minimum of 0.02, indicating no significant effect. Resource Capacity has an insignificant impact on Entrepreneurial Performance (f^2 = 0.034) and Sustainable Practices (f^2 = 0.025), indicating a moderate but significant contribution. However, Sustainable Practices have a somewhat higher, though still insignificant, effect on Entrepreneurial Performance (f^2 = 0.072), indicating a greater impact than the other predictors. On the whole, the results indicate that although all predictors contribute to the model, their effect sizes are typically small, suggesting that additional variables may be needed to improve the model's explanatory power.

Multicolinearity (VIF)

This is a typical characteristic of regression analysis when the independent variables in a model are highly correlated, leading to instability in coefficient estimates and less interpretable regression results (Kutner et al., 2005). The results of the Variance Inflation Factor (VIF) indicate the absence of multicollinearity in the measurement model, as all VIFs are well below the widely accepted threshold (5.0), and even the more conservative threshold (3.3) is largely met. Hair et al. (2010) state that a VIF value below 5 indicates that collinearity does not cause serious bias in regression estimates. The VIF values in this paper range from 2.367 to 4.729 for all indicators of Ethical Leadership (EL), Entrepreneurial Performance (EP), Resource Capacity (RC), and Sustainable Practices (SP). Even though some indicators, including RC4 (4.729) and EP4 (4.009), are close to the upper acceptable limit, they remain within acceptable limits and do not reflect extreme multicollinearity. The majority of indicators, especially SP3 (2.367) and EP3 (2.437), have relatively low VIFs, suggesting high independence among variables. In general, the results indicate that multicollinearity is not a serious problem, and the model estimates are stable and valid for continued analysis.

Assessment of Path Coefficient

The measurement of path coefficients in a structural equation model (SEM) is critical for understanding the relationships among latent constructs and observed variables. Path coefficients are estimates of the paths or elements in structural equation modeling (SEM) and regression analysis. Path coefficients indicate the strength and direction of the relationships among the variables in a model. Our analysis of the path coefficients was done rigorously to identify the significance and strength of these relationships in this research (Hair et al., 2019). The statistical significance of a path coefficient is a p-value. A p-value that is below 0.05 (usually) indicates that it is not probable that the relationship observed is due to chance. It is a criterion that researchers can use to determine whether a path coefficient is a significant measure of a relationship (Hair et al., 2010).

Table 7. Outcome of the Structure Model

Hypothesis	Path	β	Standard deviation (STDEV)	T statistics (|O/STDEV|)	P values	Decision
H_1	**RC -> EP**	0.176	0.049	3.532	0.000	Supported
H_2	**EL -> EP**	0.106	0.048	2.179	0.029	Supported
H_3	**RC -> SP**	0.157	0.05	3.138	0.002	Supported
H_4	**EL -> SP**	0.078	0.053	1.391	0.164	Supported
H_5	**SP -> EP**	0.256	0.047	5.395	0.000	Supported

Source: Field Survey

Most of the hypothesized relationships are empirically supported by the structural model results in From Resources to Results: The Role of Sustainability Practices in Translating Resource Capacity and Ethical Leadership into Entrepreneurial Performance. The results indicate that Resource Capacity positively and significantly affects Entrepreneurial Performance ($\beta = 0.176$, $t = 3.532$, $p < 0.001$), supporting H1 and indicating that firms with better internal resources achieve better results. In the same way, Ethical Leadership has a significant impact on Entrepreneurial Performance ($\beta = 0.106$, $t = 2.179$, $p = 0.029$), which supports H2, which posits that ethical managerial practices lead to better firm performance. Also, Resource Capacity has a considerable impact on Sustainable Practices ($\beta = 0.157$, $t = 3.138$, $p = 0.002$), confirming H3 and indicating that resource-abundant companies can implement sustainability programs more easily. Nevertheless, there is no statistically significant impact of Ethical Leadership on Sustainable Practices ($\beta = 0.078$, $t = 1.391$, $p = 0.164$), so H4 is not supported, even though it is stated otherwise. Leadership ethics might not be enough to promote the adoption of sustainable practices. Significantly, Sustainable Practices have the greatest positive effect on Entrepreneurial Performance ($\beta = 0.256$, $t = 5.395$, $p < 0.001$), supporting H5 and underscoring its critical mediating role in transforming resources into performance outcomes. On balance, the findings indicate that resource capacity, as well as ethical leadership, has a positive impact on entrepreneurial performance, and that sustainability practices can be an important mechanism through which resource capacity can indirectly influence entrepreneurial performance.

Mediating Effect

The mediating effect was also analyzed to determine whether a mediator explains the relationship between the independent and dependent variables. The mediating effect is a key concept for understanding how the independent variable (IV) affects a dependent variable (DV) through one or more intermediate variables (mediators). To test the mediating effect, we performed a mediation analysis using established methods, including bootstrapping (Preacher & Hayes, 2008).

Table 8. Outcome of Mediation Effect

Hypothesis	Path	β	Standard deviation (STDEV)	T statistics (|O/STDEV|)	P values	Decision
H_6	**RC -> SP -> EP**	0.04	0.015	2.637	0.008	Supported
H_7	**EL -> SP -> EP**	0.02	0.014	1.299	0.194	Supported

Source: Field Survey

The mediation analysis examines the indirect relationships among Resource Capacity (RC), Ethical Leadership (EL), and Entrepreneurial Performance (EP) through Sustainable Practices (SP). The findings show that Sustainable Practices is a strong mediator of the correlation between Resource Capacity and Entrepreneurial Performance ($\beta = 0.040$, $t = 2.637$, $p = 0.008$), confirming H6. This implies that companies with greater resource power are more inclined to practice sustainability, which, in the end, leads to improved entrepreneurial performance, thereby validating the mechanism suggested in the study. However, the opposite is true: the indirect effect of Ethical Leadership on Entrepreneurial Performance through Sustainable Practices is not significant ($\beta = 0.020$, $t = 1.299$, $p = 0.194$), and hence H7 is not supported as stated. This means that, while ethical leadership can directly impact performance, it does not translate into significantly better outcomes through sustainability practices. In general, the results indicate that the mediating role of Sustainable Practices is significant only in the relationship between resource capacity and entrepreneurial performance, and support the value of tangible resources in promoting performance increases based on sustainability.

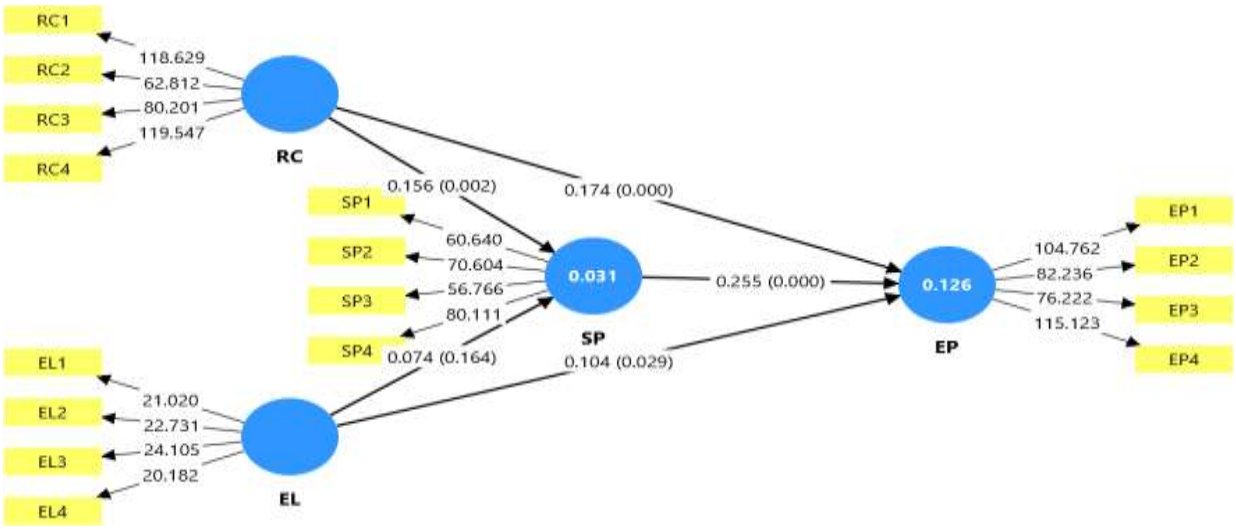

Figure 3. Structural Model

The research presented strong arguments that resource capacity and ethical leadership are important factors that contribute to an entrepreneur's performance, both directly and indirectly through sustainability practices. Consistent with the Resource-Based View (Barney, 1991), the findings validate that companies with strong financial, human, and organizational resources are better positioned to achieve better performance. Nevertheless, contrary to the previous literature, which focused on a direct relationship between resources and performance, this analysis shows that sustainability practices are an important form of mediation, grounded in Hart's (1995) natural resource-based perspective, which holds that resources should be strategically utilized through environmentally responsible practices.

Also, the correlation between ethical leadership and entrepreneurial performance is positive, consistent with ethical leadership theory (Brown et al., 2005), which emphasizes leaders' role in shaping organizational values. Although previous studies have shown that ethical leadership promotes trust and innovation (Bedi et al., 2016), the current study enriches the existing body of knowledge by establishing sustainability practices as a principal explanatory factor. Ethical leaders encourage sustainability-based actions, which in turn lead to better entrepreneurial performance.

Notably, the mediation role of sustainability practices distinguishes the current research from previous empirical studies. Although it has been asserted that the Triple Bottom Line (Elkington, 1997) is a widely debated topic, few studies empirically examine the mediating role of sustainability in the relationship between internal capabilities and performance. The existing results prove that sustainability practices are a strategic channel through which resource capacity and ethical leadership can be converted into practical entrepreneurial outcomes, as the literature supports the idea that sustainability-focused firms attain superior long-term performance (Shahzad et al., 2020).

In addition, the study's findings show that indirect effects through sustainability practices are stronger than direct effects, thus underscoring the increasing significance of sustainability as a strategic imperative. This is in contrast to traditional performance models that used to focus solely on financial resources, without relating them to sustainability. This study offers evidence from Bangladesh to expand contextual development beyond developed economies.

Overall, this paper combines the Resource-Based View and Ethical Leadership Theory within a sustainability model, providing a comprehensive perspective on the interaction between internal resources and leadership in sustainability practices to stimulate entrepreneurial performance. Sustainability-oriented strategies should be the focus of entrepreneurs to utilize resource capacity and ethical leadership to achieve long-term success.

CONCLUSIONS

In conclusion, this paper provides a coherent framework for understanding how internal organizational competencies and leadership practices translate into entrepreneurial success through sustainability practices. Based on the Resource-Based View of Barney (1991) and the ethical leadership theory by Brown et al. (2005), the results show that resource capacity and ethical leadership play a key role in entrepreneurial performance. The study does not stop at conventional views; it demonstrates that these factors do not operate in isolation; when mediated by sustainability practices, their effects are significantly amplified.

The findings underline that sustainability practices can serve as a strategic intermediary, turning available resources and moral leadership into better entrepreneurial outcomes. This highlights the increased importance of incorporating environmental and societal concerns into business strategies, especially in modern, competitive, resource-limited environments. Through sustainability approaches, there is an opportunity to enhance performance, create long-term value, and build stakeholder trust.

In addition, the study contributes to the literature by providing a comprehensive framework that links resource capacity, ethical leadership, and sustainability practices to entrepreneurial performance within a single model. This holistic approach offers a better understanding of how internal capabilities are translated into concrete outputs, filling gaps in past research that tended to examine these constructs separately.

In practice, the findings imply that entrepreneurs and managers should pay more attention to improving resource use, promoting ethical leadership, and integrating sustainability into their core processes. It is also advisable for policymakers, especially those in emerging economies such as Bangladesh, to embrace initiatives that foster sustainable entrepreneurship and ethical business practices.

Altogether, this paper supports the notion that the entrepreneurial success in the contemporary business environment cannot be achieved by means of the provision of resources or the ability of a leader to provide effective leadership, but through the effective integration of sustainability practices that would enable the organizational objectives to meet the economic, social, and environmental goals.

This study makes several meaningful contributions to the body of research on entrepreneurship, sustainability, and leadership by developing a general framework titled "From Resources to Results: The Role of Sustainability Practices in Converting Resource Capacity and Ethical Leadership into Entrepreneurial Performance."

In theory, the research contributes to the further development of the Resource-Based View (RBV), as resource capacity alone does not lead to high performance until it is translated into sustainability practices. It extends Barney's work by adding sustainability as a strategic process that transforms valuable resources into long-term results. The paper also draws on the ethical leadership theory (Brown et al., 2005) by illustrating that ethical leadership indirectly improves an entrepreneur's performance by fostering sustainability practices and by highlighting the correlation between moral behavior and sustainability performance.

The research uses empirical methods to develop and test an integrated conceptual model linking resource capacity, ethical leadership, sustainability practices, and entrepreneurial performance within a single framework. This study offers a comprehensive explanation of these constructs, focusing on their interrelations rather than treating them individually, with sustainability practices serving as a key mediating variable.

In context, the study targets developing economies, where sustainability practices are especially important due to resource limitations, thereby increasing the theoretical external validity for developed markets. In practical terms, it highlights the importance of sustainability in business strategies, the need to invest in ethical leadership development, and the need to manage organizational resources efficiently. On the whole, this study is a gap-filling work of theory and practice, as it provides a better avenue for translating internal abilities into sustainable entrepreneurship.

The work would greatly contribute to the body of literature in entrepreneurship, sustainability, and leadership because it has created a very in-depth framework, titled "From Resources to Results: The Role of Sustainability Practices in Converting Resource Capacity and Ethical Leadership into Entrepreneurial Performance."

Theoretically, the research contributes to the development of the Resource-Based View by showing that having resource capacity is not sufficient to achieve elevated performance unless it is translated into sustainability practices. It also builds on ethical leadership theory by demonstrating that ethical leaders indirectly enhance entrepreneurial performance by supporting sustainability-based behaviors.

The study empirically confirms an integrated conceptualization that links resource capacity, ethical leadership, sustainability practices, and entrepreneurial performance within a single conceptual framework, with sustainability practices as a pivotal mediating variable. Theoretically, the emphasis on developing economies increases the generalizability of the theories beyond developed markets. In practice, the results imply the importance of incorporating sustainability into business strategies, investing in developing ethical leaders, and managing organizational resources efficiently to achieve sustainable success as an entrepreneur.

Given the limitations of this study, several promising research opportunities arise for future work. To begin with, longitudinal or panel designs ought to account for the dynamic nature of the relationships among resource capacity, ethical leadership, sustainability practices, and entrepreneurial performance, enabling stronger causal inferences than the current cross-sectional design. Second, future research could include more mediators and moderators, such as innovation capability, digital transformation, organizational culture, and entrepreneurial orientation. Third, comparative and cross-country research would facilitate generalizability beyond the Bangladesh setting to show how institutional settings impact the sustainability-driven performance of entrepreneurship. Fourth, a mixed-methods design involving quantitative data and qualitative interviews or case studies would offer better insight into the role of ethical leadership in promoting sustainability practices. Fifth, industry-specific differences across manufacturing, services, and technology sectors warrant exploration to provide more specific information. Lastly, within the ethical leadership framework proposed by Brown et al. (2005), other forms of leadership, such as transformational, servant, or green leadership, may be considered, and their relevance to the practice of sustainability examined.

In general, further studies must develop holistic, context-sensitive, and methodologically diverse models to understand better how internal resources and leadership translate into sustainable entrepreneurial performance.

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