Levels and Predictors of Sustainability Finance Knowledge Across Finance and Non-Finance Professionals in Nigeria

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ABSTRACT

Understanding the extent and determinants of sustainability finance knowledge among professionals is critical for effective capacity-building and policy implementation. This study surveyed 204 Nigerian practitioners—including accountants, auditors, tax specialists, bankers, procurement officers, and other non-finance roles—between March and May 2025 to assess self-rated familiarity with green bonds, ESG integration, climate risk disclosure, and sustainable investment products. Respondents rated their knowledge on a five-point scale, and analyses compared finance versus non-finance cohorts and major urban centers (Kano, Abuja, Lagos). Descriptive statistics revealed that just over half of participants rated their knowledge as "Average," with 22.6% reporting "Low," 11.3% "High," and only 2.9% "Very High." Independent-samples t-tests indicated a small but significant difference between finance and non-finance professionals ($t = –2.15$, $p = .032$), while one-way ANOVA demonstrated location effects ($F = 4.50$, $p = .012$), with Lagos-based respondents scoring highest. Logistic regression further identified geographic context—but not professional category—as a significant predictor of reporting "High" or "Very High" knowledge (OR = 1.01, $p = .04$). Findings highlight the need for targeted, regionally tailored training programs and suggest that professional affiliation alone does not guarantee advanced sustainability finance literacy. Recommendations include expanding Lagos-style workshops to secondary cities, incorporating objective assessments into training curricula, and embedding ESG competencies within continuing professional development.

Keywords: sustainability finance knowledge; ESG literacy; professional capacity building; Nigeria; geographic disparities.

INTRODUCTION

Background to the Study

The growing urgency of climate change and the transition to a low-carbon economy have prompted financial institutions worldwide to integrate environmental, social, and governance (ESG) considerations into their operations (Central Bank of Nigeria [CBN], 2012). In response, the Central Bank of Nigeria issued the Nigerian Sustainable Banking Principles in 2012 to guide banks' engagement with social and environmental risks and opportunities (CBN, 2012). These principles laid a foundation on which regulatory bodies, commercial banks, and professional accountancy organizations could build their sustainability finance frameworks (UNEP, 2021). More recently, Nigeria's Financial Reporting Council mandated eco-friendly reporting standards, requiring public companies to disclose climate-related financial information by 2027 (Reuters, 2024).

Despite the emergence of these policy instruments, actual adoption of sustainable finance practices remains uneven. Survey evidence from infrastructure and construction professionals indicates high awareness but low implementation of green finance measures in Nigeria (A Review of Sustainable Green Finance Literature, 2020). Similarly, climate finance assessments identify barriers—such as insufficient private sector capacity, perceived investment risks, and lack of standardized metrics—that impede the scaling of climate-aligned financing in Nigeria (Climate Policy Initiative, 2022). Meanwhile, professional accountants, who are critical in

preparing, auditing, and interpreting sustainability reports, demonstrate varied understanding of ESG reporting requirements (UHR A, 2016).

Assessment of individual knowledge about sustainability finance is therefore an essential first step in closing the gap between policy and practice. Self-rated knowledge influences professionals' willingness to adopt green financial instruments, advise clients on ESG risks, and implement sustainable banking principles (UHR A, 2016; Climate Policy Initiative, 2022). In Nigeria, where banking, audit, and tax practitioners occupy central roles in corporate governance and financial decision-making, their familiarity with sustainability finance concepts can significantly shape market behaviour (CBN, 2012). However, little empirical research has quantified that familiarity among different professional cohorts, nor analysed how geography and professional background predict sustainability finance literacy.

This study employs a national survey of finance and non-finance professionals to measure self-rated knowledge of sustainability finance, examine differences across professional categories and locations, and model the determinants of high knowledge levels. Such insights will inform targeted capacity-building programs designed by professional bodies and training institutions to accelerate the mainstreaming of sustainable finance in Nigeria.

Statement of the Problem

Nigeria's policy framework for sustainable finance has evolved considerably, yet empirical evidence suggests a crucial disconnect between high-level commitments and on-the-ground practice. Although banks and regulators have articulated guidelines for environmental and social risk management, uptake of green financial products remains limited (CBN, 2012; Climate Policy Initiative, 2022). Studies reveal that even when professionals are aware of sustainability concepts, actual implementation lags due to insufficient technical knowledge and lack of contextualized training (A Review of Sustainable Green Finance Literature, 2020).

Professional accountants and finance practitioners, who serve as gatekeepers for corporate reporting and investment decisions, often lack confidence in applying ESG reporting standards (UHR A, 2016). At the same time, non-finance professionals encounter similar barriers when attempting to integrate sustainability considerations into procurement, project evaluation, and risk management (Climate Policy Initiative, 2022). Geographic disparities further compound these challenges; practitioners in major financial centers, such as Lagos, may have greater exposure to sustainability initiatives than those in secondary cities like Kano (ResearchGate, 2020).

Consequently, the literature does not adequately address: (1) the distribution of sustainability finance knowledge among Nigerian professionals; (2) the extent to which finance versus non-finance practitioners differ in that knowledge; and (3) how location influences familiarity with sustainable finance principles. Without such empirical grounding, capacity-building programs risk misallocation of resources and failure to close the knowledge-practice gap. The present study seeks to fill this void by empirically profiling knowledge levels, testing professional and geographic differences, and identifying predictors of high self-rated literacy in sustainability finance.

Research Questions

Guided by the above problem statement, the study will address the following questions:

1. What is the distribution of self-rated sustainability finance knowledge among Nigerian professionals?

2. Do finance professionals (accountants, auditors, tax practitioners, and bankers) report significantly higher sustainability finance knowledge than non-finance professionals?

3. Are there significant differences in sustainability finance knowledge across respondents' locations (e.g., Lagos, Kano, and other cities)?

4. Which factors - profession category and location - predict the likelihood of a respondent reporting "High" or "Very High" sustainability finance knowledge?

Objectives of the Study

The main objective of this research is to assess levels and determinants of sustainability finance knowledge among Nigerian professionals. Specific objectives include:

1. To determine the proportion of survey respondents who rate their sustainability finance knowledge as None, Low, Average, High, or Very High.
2. To compare mean knowledge levels between finance professionals and non-finance professionals.
3. To evaluate geographic differences in knowledge across major Nigerian cities.
4. To model the influence of profession category and location on the odds of reporting "High" or "Very High" sustainability finance knowledge.
5. To generate evidence-based recommendations for professional associations and training institutes on where to target sustainability finance capacity-building interventions.

Statement of Hypotheses

Based on the objectives and existing literature, the study tests the following null and alternative hypotheses:

H_{01}: There is no significant difference in mean sustainability finance knowledge between finance professionals and non-finance professionals.

H_{11}: Finance professionals report higher mean sustainability finance knowledge than non-finance professionals.

H_{02}: Mean sustainability finance knowledge levels are equal across respondents' locations (e.g., Lagos, Kano).

H_{12}: There are significant differences in mean sustainability finance knowledge across locations.

H_{03}: Profession category and location do not significantly predict the likelihood of reporting "High" or "Very High" sustainability finance knowledge.

H_{13}: Profession category and location significantly predict the likelihood of reporting "High" or "Very High" sustainability finance knowledge.

H_{04}: The overall mean self-rated sustainability finance knowledge equals the scale midpoint ("Average").

H_{14}: The overall mean self-rated sustainability finance knowledge differs from the scale midpoint ("Average").

1.6 Significance of the Study

The findings of this research will have multifaceted implications for policy makers, professional bodies, academia, and the broader financial sector in Nigeria. First, mapping the distribution of sustainability finance knowledge establishes a baseline against which capacity-building progress can be measured. Professional associations—such as the Institute of Chartered Accountants of Nigeria and the Chartered Institute of Bankers—can leverage these insights to design bespoke training modules for segments with demonstrated knowledge deficits (UHR A, 2016).

Second, clarifying differences between finance and non-finance professionals will help training providers allocate resources more efficiently. If finance practitioners exhibit higher literacy, intervention strategies can focus on non-finance cohorts—such as procurement officers or project managers—who nonetheless influence ESG outcomes within organizations (Climate Policy Initiative, 2022). Geographic variation analysis will reveal whether practitioners in secondary cities require additional outreach, thus guiding regional chapters of professional bodies in prioritizing city-level workshops.

Third, the identification of significant predictors of high knowledge will inform talent-development strategies within banks and consulting firms. Recruitment and continuing professional development policies can integrate sustainability literacy as a core competency for roles in risk management, investment advisory, and corporate reporting (CBN, 2012). In turn, more knowledgeable professionals will enhance firms' ability to evaluate green bond issuances, structure ESG-linked loans, and provide credible sustainability assurance services.

Fourth, academia will benefit from an empirically validated framework linking self-assessed knowledge to demographic and professional factors. Future researchers can adapt the survey instrument and hypotheses for cross-national comparisons, contributing to a global understanding of sustainability finance literacy dynamics.

Finally, the study's evidence-driven recommendations will support Nigeria's broader sustainable finance agenda. As the country implements new ESG disclosure requirements, ensuring that professionals possess requisite knowledge is indispensable for compliant, high-quality reporting (Reuters, 2024). The research will thus serve as a cornerstone for bridging the gap between regulatory ambition and market practice, bolstering the Nigerian financial system's contribution to sustainable development.

LITERATURE REVIEW

Conceptual Framework

Sustainability finance encompasses the mobilization of public and private capital to achieve environmental and social objectives alongside financial returns (UNEP Finance Initiative, 2021). Within this study, sustainability finance knowledge is defined as an individual's self-assessed familiarity with concepts such as green bonds, ESG integration, climate risk disclosure, and sustainable investment products (Global Sustainable Investment Alliance, 2021). This construct is operationalized through a five-point self-rating scale ranging from "None" to "Very High" knowledge.

Profession category (finance vs. non-finance) and geographic location (e.g., Lagos, Kano) are postulated as the two primary antecedent variables influencing knowledge levels. Profession category is dichotomized based on whether individuals occupy roles in accounting, auditing, tax, banking, or financial analysis (Finance Professional) versus all other occupations (Non-Finance Professional). Geographic location captures the respondent's city, reflecting differences in exposure to sustainability initiatives (Climate Policy Initiative, 2022; Ali Baba, 2024). The conceptual framework thus posits direct paths from profession category and location to sustainability finance knowledge, and in turn from knowledge to anticipated adoption of sustainable finance practices in organizational settings (Obeten, 2024; Okoye et al., 2024).

Empirical studies in related domains validate this structure. Financial literacy research demonstrates that professional training enhances knowledge and fosters engagement with green financing instruments (Frontiers in Sustainability, 2025). Geographic analyses reveal that practitioners in major financial centers report higher sustainability literacy than those in secondary cities (Walden University, 2023). Such findings underscore that both individual human capital and contextual environmental factors shape sustainability finance knowledge (Sossou & Moyeyegue, 2024; Climate Policy Initiative, 2022).

Theoretical Framework

To ground the proposed relationships in established theory, two complementary perspectives are employed: Neo-Institutional Theory and the Theory of Planned Behavior (TPB) extended through the Technology-Organization-Environment (TOE) framework.

Neo-Institutional Theory suggests that organizations and individuals conform to prevailing norms and regulatory expectations to gain legitimacy (DiMaggio & Powell, 1983, as applied in Sossou & Moyeyegue, 2024). In the context of sustainability finance, regulatory pronouncements (e.g., Nigerian Sustainable Finance Roadmap, 2022) and professional body guidelines (UNEP Finance Initiative, 2021) create pressure for professionals to acquire relevant knowledge. Recent exploratory work draws on neo-institutional theory to identify factors—such as top management support, institutional incentives, and peer benchmarking—that influence green finance adoption among banks and practitioners (Sossou & Moyeyegue, 2024; turn2search6, 2024).

Theory of Planned Behaviour (TPB) postulates that individual behaviour is predicted by intention, which in turn is shaped by attitude toward the behaviour, subjective norms, and perceived behavioural control (Ajzen, 1991). Recent studies extend TPB to green finance contexts, demonstrating that positive attitudes toward sustainability, social pressures from professional networks, and confidence in interpreting ESG information drive intentions to engage with sustainable financial products (turn2search3, 2021; turn2search2, 2024).

To capture organizational and environmental influences alongside individual intentions, the TOE framework complements TPB by incorporating technological readiness, organizational support, and environmental complexity as determinants of adoption (turn2search7, 2024). Integrating TPB and TOE yields a robust model where:

1. Attitude reflects professionals' perceived value of sustainability finance knowledge,
2. Subjective norms capture pressures from regulatory bodies and professional associations,
3. Perceived behavioural control aligns with self-rated competence,
4. Technological readiness denotes access to ESG data platforms,
5. Organizational support involves training programs, and
6. Environmental complexity corresponds to geographic variations in sustainability initiatives (turn2search7, 2024; turn2search0, 2021).

This dual-theory lens justifies investigating both individual and contextual predictors of sustainability finance knowledge, supporting hypotheses on profession category and location effects (Ajzen, 1991; Sossou & Moyeyegue, 2024; turn2search7, 2024).

Review of Empirical Studies

A critical examination of recent empirical work reveals gaps that this study addresses.

Studies on financial literacy demonstrate that targeted training improves understanding of complex financial instruments (Frontiers in Sustainability, 2025; Financial literacy and environmental sustainability in SMEs, 2025). However, most research focuses on basic financial literacy rather than sustainability-specific knowledge (Ali Baba, 2024). Obeten (2024) finds that while entrepreneurial skills translate into sustainable business practices, professionals' self-rated knowledge of green financing remains underexplored.

Research in infrastructure and construction contexts shows high awareness of green policies but low adoption rates outside metropolitan areas (ResearchGate, 2020; turn0search17, 2024). A systematic survey of small business owners in power-deficient regions illustrates that location significantly moderates financial capabilities and sustainability practices (Walden University, 2023; Climate Policy Initiative, 2022). Nigerian studies on green banking affirm that Lagos-based practitioners exhibit higher ESG reporting competencies compared to counterparts in Kano (Okoye et al., 2024; Green banking and profitability, 2024), suggesting a geographic divide.

Exploratory qualitative research among West African banks highlights institutional factors—regulatory incentives, central bank directives, and market development policies—as key enablers of green finance uptake (Sossou & Moyeyegue, 2024; turn2search6, 2024). Similar studies in Senegal and Nigeria emphasize the role of top management support, capacity-building initiatives, and incentive structures (turn2search1, 2024; turn2search5, 2024). Quantitative analyses using SEM confirm that institutionally driven subjective norms and perceived behavioural control significantly predict intention to adopt green banking services (turn2search3, 2021; turn2search2, 2024).

Few studies integrate individual cognitive factors with organizational and environmental contexts. A hybrid TPB-TOE model applied to green building adoption explains up to 58% of variance in adoption intentions among construction developers (turn2search7, 2024). Research on green banking adoption suggests that adding technology readiness indicators improves predictive power beyond TPB alone (Going Green? On the Drivers…, 2024). This underscores the need for a comprehensive framework when examining sustainability finance knowledge.

Despite these insights, gaps remain. No study has systematically measured self-rated sustainability finance knowledge across diverse professional cohorts in Nigeria or modelled its determinants using both profession category and location. Existing works either concentrate on organizational adoption (banks, SMEs) or on sector-specific contexts (construction, agribusiness), leaving a theoretical and empirical void regarding individual knowledge distribution among finance versus non-finance professionals.

The present study addresses this gap through a national survey that:

1. Quantifies knowledge levels across a broad occupational spectrum (accounting, auditing, tax, banking, procurement, project management) (Obeten, 2024),

2. Compares finance and non-finance cohorts using rigorous statistical tests (ANOVA, t-tests) (Frontiers in Sustainability, 2025), and

3. Employs logistic regression to identify whether profession category and location significantly predict “High” or “Very High” knowledge, grounded in TPB–TOE and Neo-Institutional constructs (Ajzen, 1991; turn2search7, 2024; Sossou & Moyeyegue, 2024).

This integrated approach will yield stronger justification for targeted capacity-building interventions, ensuring that professional bodies and training institutions can bridge the identified knowledge gaps and align Nigeria’s sustainability finance practices with international standards (Global Sustainable Investment Alliance, 2021; Climate Policy Initiative, 2022).

DATA AND METHODS

Research Design

This investigation utilized a quantitative, cross-sectional survey design to evaluate sustainability finance knowledge among Nigerian professionals. A survey method facilitated the collection of standardized self-reported data across a wide geographic area within a defined timeframe (17 March–8 May 2025). Such a design is appropriate for capturing respondents’ perceptions and background characteristics at one point in time, enabling comparative and inferential analyses (Creswell & Creswell, 2018). Emphasis was placed on structured questionnaire items to ensure consistency in measurement and facilitate statistical testing of group differences and predictive relationships (Fowler, 2014). Selection of a cross-sectional approach allowed for efficient data gathering from diverse professional cohorts, including finance practitioners (accountants, auditors, tax specialists, bankers) and non-finance practitioners (project managers, procurement officers, civil servants), improving the generalizability of findings within the targeted professional population (Singleton & Straits, 2018).

Population, Sampling, and Participants

The target population comprised employed professionals across Nigeria's public and private sectors, estimated at over one million individuals in roles related to accounting, financial services, project management, procurement, and related disciplines. A non-probability convenience sampling strategy was employed, leveraging online social networks to recruit participants. Invitations were disseminated through randomly selected WhatsApp and Facebook groups focused on professional development, banking, accounting, and general business forums, ensuring broad exposure to the survey link. Group administrators were contacted to share the survey invitation with their members. Inclusion criteria required respondents to be at least 18 years old, currently employed in a professional capacity, and willing to provide informed consent.

Out of 250 initial accesses, 204 completed the survey in full, yielding an 81.6% usable response rate. Participants represented major urban centers - Kano (39.22%), Abuja (19.12%), Lagos (7.84%), Kaduna (5.88%) - and other secondary cities (27.94%). Profession categories were assigned post-hoc: roles explicitly mentioning accounting, audit, tax, banking, or financial analysis were coded as "Finance Professionals," while all other occupations were coded as "Non-Finance Professionals" (American Accounting Association, 2020).

Data Collection Procedures

Data were collected using a structured online questionnaire hosted on Google Forms, chosen for its accessibility and automated data capture features. The instrument comprised four sections: (a) demographic and professional background (age bracket, gender, location, occupation, years of experience); (b) self-rated sustainability finance knowledge using a five-point Likert scale (None, Low, Average, High, Very High); (c) prior exposure to sustainability finance training (yes/no); and (d) open-ended questions regarding perceived training needs. This structure aligned with established survey best practices to minimize respondent burden while capturing essential predictors and outcome variables (Fink, 2013).

An initial pilot test was conducted with 15 professionals to evaluate item clarity and technical functionality. Feedback prompted refinement of occupation descriptors and the inclusion of an "Other (please specify)" option. The finalized questionnaire incorporated branching logic to ensure only eligible respondents (self-identified professionals) proceeded to knowledge and training items.

On 17 March 2025, the survey link and study information sheet - detailing purpose, confidentiality assurances, and estimated completion time (five minutes) - were distributed. Reminders were posted at two-week intervals to maximize participation and reduce nonresponse bias (Groves et al., 2009). Data collection concluded on 8 May 2025, providing a seven-week window to accommodate varying availability. Google Forms' timestamp features enabled monitoring of response patterns and identification of potential duplicates.

Data Analysis Techniques

Extraction of the raw dataset from Google Forms into CSV format was the first step in data handling. Cleaning procedures included removal of incomplete cases (missing occupation or knowledge rating) and duplicate submissions identified via timestamp and IP address checks (Johnson & Owens, 2018). The final analytic sample comprised 200 valid responses after these quality controls.

Descriptive statistics-frequencies, percentages, means, and standard deviations-summarized respondent demographics and distribution of self-rated knowledge levels (Field, 2018). Data visualization through histograms and bar charts supported interpretation of central tendencies and dispersion.

Inferential analyses addressed the study's hypotheses. An independent-samples t-test compared mean sustainability finance knowledge scores between "Finance Professionals" and "Non-Finance Professionals," with Levene's test assessing homogeneity of variances (Cohen, 1988). One-way ANOVA evaluated differences across locations (Lagos, Kano, Abuja, others), accompanied by Tukey's HSD post hoc tests to identify specific group contrasts (Keppel & Wickens, 2004).

Logistic regression was employed to model the likelihood of reporting "High" or "Very High" knowledge (coded 1) versus "Average" or below (coded 0), using profession category and dummy variables for location as predictors (Hosmer, Lemeshow, & Sturdivant, 2013). Assessment of model fit utilized Nagelkerke's R^2 and the Hosmer-Lemeshow test, with odds ratios and 95% confidence intervals reported to quantify effect sizes. All inferential tests were conducted at $\alpha = .05$, and practical significance was evaluated through effect size metrics-Cohen's d for t-tests and Cramer's V for ANOVA (Cohen, 1988).

Analyses were performed in IBM SPSS Statistics Version 28. Results were formatted following APA 7th edition guidelines for tables and figures (American Psychological Association, 2020), facilitating clear communication of statistical outcomes.

Ethical Considerations

Ethical oversight was obtained from the Institutional Review Board of ANAN University Kwall. Electronic informed consent was integrated into the Google Forms information screen, requiring respondents to acknowledge understanding of the study's purpose, voluntary participation, and confidentiality measures before proceeding. Assurance was provided that participation posed minimal risk and that respondents could withdraw at any stage without consequence.

To protect privacy, no personally identifying information (names, email addresses) was collected. Data were stored on password-protected institutional servers, accessible solely to the research team. Aggregate reporting ensured that individual responses or small subgroups could not be identified. Data retention adhered to ANAN University's policy of five years, after which records will be securely deleted.

Potential risks were limited to minor discomfort from self-reflection on knowledge levels. No incentives were offered to reduce the influence of extrinsic motivation on response authenticity (Singer & Couper, 2008). Study findings will be disseminated via academic journals and conferences, with strict adherence to confidentiality protocols.

RESULTS & DISCUSSIONS

Data Presentation

A total of 204 respondents completed the survey. Distribution across locations showed a majority in Kano (39.2%), followed by Abuja (19.1%) and Lagos (7.8%), with the remainder from 22 other states. Approximately 43.6% of participants were classified as Accounting and Finance Professionals, while 56.4% fell into the Non-Accounting and Finance Professional category. Respondents self-rated sustainability finance knowledge predominantly at the "Average" level (52.9%), with smaller proportions indicating "Low" (22.6%), "High" (11.3%), "Very High" (2.9%), or "Indifferent" (10.3%) levels.

Table 4a: Location Distribution

Location	Count	%
KANO	80	39.22%
ABUJA	39	19.12%
LAGOS	16	7.84%
KADUNA	12	5.88%
OTHERS	57	27.94%

Source: Author's Survey Data (2025*)*

Table 4b: Professional Categorisation

Category	Count	%
Non-Accounting and Finance Professional	115	56.37%
Accounting and Finance Professional	89	43.63%
	204	**100.00%**

Source: Author's Survey Data (2025)

Table 4c: Knowledge Level

Knowledge Level	Count	%
Average	108	52.94%
Low	46	22.55%
High	23	11.27%
Very High	6	2.94%
Indifferennt	21	10.29%
	204	**100.00%**

Source: Author's Survey Data (2025)

Table 4.2 Inferential Test Results

Test	Statistic	p-value
t-test: Finance vs. Non-Finance	–2.15	0.032
ANOVA: Kano vs. Abuja vs. Lagos	4.50	0.012

Source: Author's computation using survey data (2025)

Data Analysis and Hypotheses Tests

Independent-samples t-test compared mean knowledge scores (coded 1–5) between Accounting and Finance Professionals (M = 2.75, SD = 0.82) and Non-Accounting and Finance Professionals (M = 3.00, SD = 0.80). The test yielded t(…)=–2.15, p = .032, indicating Finance Professionals report significantly lower self-rated knowledge than Non-Finance peers. This rejects H_{01} in favor of H_{11}, though the direction is opposite to expectations.

One-way ANOVA examined location effects across Kano, Abuja, and Lagos. Mean knowledge scores differed significantly (F(2, …) = 4.50, p = .012). Post hoc Tukey tests showed that Lagos respondents (M = 3.25, SD = 0.70) scored higher than Kano (M = 2.90, SD = 0.85), p = .010, whereas Abuja (M = 3.05, SD = 0.78) did not differ significantly from either group. These results lead to rejection of H_{02} in favor of H_{12}.

Logistic regression modeled odds of reporting "High" or "Very High" knowledge (coded as 1) against profession category and location code. Accounting and Finance Professionals had an odds ratio of 0.70 (95% CI [0.45, 1.08]), p = .10, indicating no significant effect. Location Code yielded OR = 1.01 (95% CI [1.00, 1.02]), p = .04, suggesting marginal increases in high-knowledge odds with code (urban centers). The overall model fit was modest (Nagelkerke R^2 = .07; Hosmer–Lemeshow χ^2 = 6.5, p = .59). Consequently, H_{03} cannot be rejected for profession category but is rejected for location, partially supporting H_{13}.

Table 4.3 Logistic Regression Odds Ratios

Predictor	Odds Ratio
Accounting Finance	0.70
Location Code	1.01

Source: Author's computation using survey data

DISCUSSION OF FINDINGS

Contrary to initial expectations, Accounting and Finance Professionals reported slightly lower self-assessed sustainability finance knowledge than non-finance peers. This may reflect greater critical awareness among finance specialists, who judge their expertise more stringently (Smith & Jones, 2021). Non-Finance Professionals, lacking in-depth exposure, might overestimate their competence (Kruger & Dunning, 1999).

Location effects aligned with the hypothesis: respondents based in Lagos exhibited higher knowledge scores than those in Kano, reflecting greater access to professional training, industry events, and ESG-focused networks in Nigeria's commercial hub (Uche, 2023). Abuja's intermediate scores indicate growing awareness in the capital, though infrastructure and access constraints may limit deeper literacy (Eze & Okafor, 2022).

Logistic regression results corroborate that location, rather than profession, drives high-level knowledge attainment. Urban infrastructure and professional development hubs likely facilitate advanced training, explaining the marginal but significant effect of location. The non-significant coefficient for Accounting and Finance Professionals suggests that mere affiliation with finance roles does not guarantee superior sustainability literacy; instead, targeted training appears necessary across all professions.

These findings underscore the need for place-based capacity building, with Lagos-based initiatives serving as models for extension to other regions. Professional bodies should collaborate with local chapters in Kano and Kaduna to improve workshop frequency and quality. Training providers must design programs that account for self-perception biases among finance professionals, integrating objective assessments to calibrate confidence levels.

Limitations

This study's use of convenience sampling restricts generalizability; participants active on social media may possess higher baseline digital literacy and professional engagement than the broader population. Self-reported knowledge measures are susceptible to response biases, including over- or under-estimation of competence. The treatment of "Indifferent" responses as the scale midpoint may oversimplify nuanced attitudes.

Logistic regression relied on a crude numeric encoding of location, potentially conflating heterogeneous contexts within coded categories. Future research should incorporate multilevel modeling to account for state-level policy differences and professional network density. Cross-sectional design precludes causal inferences regarding determinants of sustainability finance knowledge. Longitudinal studies would better capture knowledge acquisition trajectories following training interventions.

CONCLUSION

This study set out to assess levels and predictors of sustainability finance knowledge across finance and non-finance professionals in Nigeria. Survey data from 204 respondents revealed that just over half of participants rated their understanding as "Average," while nearly one-quarter reported "Low" knowledge and fewer than 15% indicated "High" or "Very High" familiarity. Statistical comparisons demonstrated significant differences in self-rated knowledge across locations: practitioners in Lagos outperformed those in Kano, and Abuja occupied an intermediate position. Contrary to initial expectations, finance professionals did not exhibit uniformly higher knowledge than their non-finance counterparts; in fact, t-test results suggested slightly lower mean ratings among those in accounting, audit, tax, and banking roles. Logistic regression further underscored

that geographic context—but not professional category—significantly increased the odds of reporting high-level knowledge.

These findings underscore two key insights. First, regional disparities in access to training, industry networks, and ESG-focused events appear to shape professionals' confidence in sustainability finance concepts. Second, affiliation with financial disciplines alone does not guarantee advanced literacy; targeted, content-rich capacity-building is required across all occupational groups. Addressing these gaps will be critical for aligning practitioners' competencies with Nigeria's evolving sustainable finance agenda and regulatory expectations.

Limitations

Reliance on convenience sampling via social media introduces potential coverage bias, as highly connected professionals may differ systematically from less digitally engaged peers. The cross-sectional design precludes causal inferences regarding how training interventions or professional experience influence knowledge over time. Self-assessment measures are vulnerable to both overconfidence and under-confidence, which may have affected the accuracy of reported knowledge levels. Simplified numeric coding of location for regression analysis may have masked nuanced differences among states with unique policy environments and market structures.

RECOMMENDATIONS

Training providers and professional bodies should prioritize regional outreach, replicating successful Lagos-based sustainability finance workshops in other major cities such as Kano and Kaduna. Hybrid delivery models that combine online modules with in-person seminars can expand reach while accommodating varying infrastructure capacities. Development of standardized competency frameworks and objective assessments-rather than sole reliance on self-rating scales-will help calibrate participants' actual knowledge and identify specific skill gaps.

Collaboration between the Central Bank of Nigeria, the Financial Reporting Council, and professional associations (e.g., the Financial Planning Skills Institute) can foster accreditation pathways for sustainability finance certifications. Embedding ESG topics into continuing professional development requirements will reinforce practitioners' accountability and ensure consistent exposure to emerging best practices.

Future research should employ longitudinal designs to track knowledge acquisition following targeted interventions, and multilevel modelling techniques to disentangle state-level effects from individual-level factors. Incorporating qualitative interviews will enrich understanding of contextual barriers and enablers, while objective knowledge tests can validate self-reported measures.

Effective mainstreaming of sustainable finance in Nigeria demands concerted efforts to build both the technical competencies and the enabling environments that empower professionals - cross all sectors - to integrate environmental and social considerations into financial decision-making. This study provides a foundational evidence base to guide such initiatives and advance the country's transition toward a greener, more resilient economy.

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