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Research on the Mechanisms and Implementation Pathways of Digital Inclusive Finance in Promoting Family Entrepreneurship

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Abstract. This study examines how digital inclusive finance supports household entrepreneurship, building a dual-channel framework of financing constraint relief and financial literacy improvement to fill a gap in existing research that often evaluates single-channel effects in isolation. Drawing on a comparative case study of two national digital financial inclusion pilot areas in China—Deqing in eastern China and Longnan in western China—this study identifies two complementary mechanisms through which digital finance promotes entrepreneurship: reducing credit barriers for underserved households and strengthening users' long-term financial capabilities through the regular use of digital financial services. The cross-case comparison shows that when financial support is paired with targeted business training and digital literacy services (as in Deqing), digital finance delivers both higher entrepreneurial entry rates and better venture survival, with 5-year survival rates exceeding 70%. In contrast, when programs focus only on credit disbursement without capability support (as in Longnan), coverage gaps from the digital divide, misallocated loan funds, and low venture survival rates emerge. The study concludes with actionable pathways for inclusive finance policy, including age-friendly digital infrastructure, data privacy protections, whole-chain entrepreneurial support, and multi-stakeholder risk sharing, to ensure digital finance delivers inclusive, high-quality entrepreneurial outcomes.

Keywords: Digital inclusive finance, financing constraints, financial literacy, case study

1. Introduction

Entrepreneurship is a key driver of job creation and private-sector growth. Financial support for entrepreneurial activity constitutes a central rationale for inclusive finance policy design [1]. In recent years, China has introduced a series of inclusive finance policies aimed at alleviating the persistent credit exclusion faced by micro-enterprises and rural entrepreneurs. Traditional inclusive finance relies primarily on physical branches to expand credit coverage, with the core function of providing financial support to target groups [2]. With the development of mobile internet and big data-based risk assessment technologies, digital inclusive finance has grown rapidly. In addition to providing online credit and payment services, digital financial platforms can strengthen users'

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financial decision-making capabilities through wealth management and personal financial management tools, thereby supporting household entrepreneurship [3]. Existing research on this topic mainly focuses on four issues: the overall impact of digital inclusive finance on household entrepreneurship, the role of financing constraint relief, the transmission mechanism of financial literacy improvement, and heterogeneous effects across different population groups [4].

From a theoretical perspective, existing studies generally examine financing constraints or financial literacy in isolation, while few integrate the two pathways into a unified analytical framework [5]. Meanwhile, most studies evaluate entrepreneurship primarily from a quantitative perspective, with insufficient attention paid to entrepreneurial quality [6, 7]. This study incorporates financing availability and financial capability improvement into a single analytical framework and distinguishes between the quantity and quality of entrepreneurship, thereby addressing an important gap in the existing literature. From a practical perspective, the findings may provide useful evidence for improving inclusive finance policies, identifying the differing needs of population groups, and enhancing the effectiveness of policy implementation.

Three major gaps remain in the existing research. First, there is insufficient integrated comparison of the relative importance of the two transmission pathways, as most studies examine only one pathway at a time. Second, existing research focuses heavily on quantitative indicators, such as entrepreneurial participation rates and the number of newly established market entities, whereas research on qualitative dimensions, including venture survival, operating performance, and innovation, remains fragmented. Third, the heterogeneous effects of digital inclusive finance across different population groups have not been systematically examined. In particular, insufficient attention has been paid to the exclusion experienced by digitally disadvantaged groups.

This study has three main objectives. First, it identifies the two core transmission mechanisms through which digital inclusive finance affects household entrepreneurship and clarifies the theoretical rationale underlying each pathway. Second, it summarizes the areas of consensus and disagreement in the existing literature from the perspectives of both entrepreneurial quantity and entrepreneurial quality. Third, it identifies the group-specific boundaries of the entrepreneurial effects of digital inclusive finance by examining heterogeneity across four dimensions: urban-rural location, income, age, and education. Drawing on comparative case evidence, the study also identifies practical challenges and proposes feasible pathways for policy improvement.

The remainder of this paper is organized as follows. It first reviews the core concepts and relevant research findings. It then examines the principal mechanisms through which digital inclusive finance affects household entrepreneurship and analyzes the heterogeneous effects across different population groups. Next, comparative case studies are used to identify the major challenges arising in practice. On this basis, the paper proposes targeted pathways for improving the implementation of digital inclusive finance policies. The final section summarizes the main findings, discusses the limitations of the study, and outlines directions for future research.

2. Literature review

2.1. Core concepts and variable measurement

The core definition of inclusive finance is to provide affordable and sustainable formal financial services for vulnerable groups [1]. Traditional inclusive finance mainly relies on offline branches as its main channels to extend services through local financial institutions. However, due to geographical restrictions and operating costs, its coverage efficiency is still relatively limited [2]. Digital inclusive finance is the result of combining digital technology with inclusive finance.

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Relying on mobile Internet and risk control technology based on big data, it provides a full range of services including payment, credit, wealth management and insurance through online platforms. It has the characteristics of low access threshold, wide coverage and high efficiency [3]. The main evaluation tool for relevant research in China is the Peking University Digital Inclusive Finance Index (PKU-DFII), which evaluates the development level of digital inclusive finance in a region from three dimensions: coverage, depth of application and degree of digitalization [8].

The essence of entrepreneurship lies in the process of individuals identifying market opportunities, integrating resources to carry out business activities, and creating new value. The broad definition of family entrepreneurship includes the establishment of new enterprises, the operation of individual industrial and commercial households, and the independent production and operation of farmers. In a narrow definition, it specifically refers to newly established business entities with innovative attributes and growth potential. According to the differences in motivation and quality of entrepreneurship, family entrepreneurship can be divided into two categories: one is survival-oriented entrepreneurship, which refers to the business activities carried out by individuals due to the lack of other employment options, with the goal of maintaining livelihood, corresponding to the growth of the number of entrepreneurship; the other is opportunity-oriented entrepreneurship, which refers to the innovative business activities carried out by individuals to seize market opportunities, with the goal of long-term growth, corresponding to the improvement of the quality of entrepreneurship [9].

2.2. Digital inclusive finance and the number of startups

A large number of empirical studies have confirmed that digital inclusive finance has a positive role in promoting the number of start-ups. At the macro level, research based on provincial panel data shows that the expansion of digital inclusive financial coverage and the improvement of the depth of application can significantly enhance the vitality of regional entrepreneurship and increase the number of start-ups [10]. At the micro-family level, studies based on national household survey data confirm that the use of digital inclusive finance can significantly improve the probability of families engaging in entrepreneurial activities. For families who have faced the restrictions of formal credit channels, this entrepreneurial promotion effect is particularly significant [10]. In a transnational study, the long-term tracking data of Kenya's mobile currency shows that digital payment services can reduce transaction costs and mitigate liquidity risks, thus effectively promoting the shift of families from agricultural production to business entrepreneurship [9]. At present, the academic community has basically reached a consensus that digital inclusive finance can increase the proportion of families participating in entrepreneurial activities and expand the overall scale of entrepreneurial activities.

2.3. Digital inclusive finance and entrepreneurial quality

In contrast to the consistent findings regarding the number of startups, the academic community still holds significant divergent views on the impact of digital inclusive finance on the quality of startups. Some studies suggest that digital inclusive finance can enhance startup quality: research based on survey data of micro and small enterprises indicates that digital inclusive finance reduces information and financing constraints for entrepreneurship, significantly enhances the operational convenience and market entry rates of micro and small enterprises, and exerts an even more pronounced effect on enterprises with innovative attributes [7, 11]. A pilot case study conducted in Deqing, Zhejiang, demonstrates that a digital inclusive finance model which leverages supporting

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capabilities to empower services has raised the five-year survival rate of entrepreneurial households to over 70%. However, other studies indicate that digital inclusive finance has a limited positive impact on the quality of entrepreneurship: randomized controlled trials involving traditional micro-credit reveal that conventional inclusive financial services primarily increase the proportion of survival-oriented startups, while having a weaker effect on innovative, high-growth startups [5]. Follow-up data from underdeveloped regions in western China indicate that among households granted digital entrepreneurship loans, the survival rate of their startups is below 30% due to a lack of operational capabilities [6]. The core disagreement in current research is that an increase in the number of startups does not necessarily lead to an improvement in startup quality; whether digital inclusive finance can continue to drive the upgrading of entrepreneurship still requires further evidence to validate.

3. Theoretical analysis of the impact of digital inclusive finance on family entrepreneurship

3.1. Direct impacts of digital inclusive finance

The direct impact of digital inclusive finance on family entrepreneurship is first of all reflected in the improvement of the accessibility of financial services. By breaking through the time and space limitations of traditional offline financial services, digital inclusive finance extends the coverage of financial services to those groups that are difficult to be served by traditional financial institutions, thus lowering the threshold for entrepreneurial families to obtain formal financial services. Unlike the traditional inclusive finance, which relies on physical outlets and offline approval processes, digital inclusive finance realizes service delivery through online application and automated approval. This model significantly reduces the cost of financial services transactions, allowing families previously excluded from the formal financial system to obtain the financial resources needed to start a business.

From the perspective of the service process, the direct impact of digital inclusive finance is also reflected in two dimensions, which are difficult to achieve in traditional inclusive finance. First of all, the online automated approval service model significantly reduces the subjective interpersonal barriers in traditional credit services. In the traditional offline loan approval process, the approval process is highly dependent on the subjective judgment of the credit commissioner. Entrepreneurs often need the introduction of acquaintances or social network endorsement to obtain credit support. Families who lack such social capital may still be denied credit just because of the "lack of introduction" even if the project is feasible. In contrast, digital inclusive finance uses a standardized model for automated approval to ensure that the service process is not interfered with by personal relationships. It treats all qualified applicants equally, thus eliminating the relational exclusion in the traditional service model [12]. Secondly, the flexible fund uses options provided by digital credit can better meet the financing needs of small and micro enterprises. Traditional offline loan approval usually involves a long processing cycle, a fixed loan term and a one-time credit limit approval. Once entrepreneurs obtain a loan, they have to bear the full interest burden, which makes it difficult to match the scattered and volatile cash flow characteristics of small and micro enterprises. Digital inclusive finance supports flexible borrowing and repayment, and interest is calculated according to the actual number of days of funds. This enables entrepreneurs to flexibly allocate credit lines according to their actual operating capital needs, thus avoiding unnecessary financing costs. This kind of flexible financing arrangement itself can lower the entry threshold for small and micro enterprises, thereby improving the enthusiasm of families to participate in entrepreneurship [8]. In general, these direct characteristics of digital inclusive finance essentially transfer the dominance of

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financial services from financial institutions to ordinary users, so that they can choose financial services independently without being limited by time, geography or interpersonal relationships [3].

3.2. Financing constraint alleviation mechanism

Financing constraints are one of the main obstacles facing family entrepreneurship. In the traditional credit market, potential entrepreneurs often lack sufficient collateral and standardized credit records. Therefore, it is difficult for financial institutions to accurately assess project risks, which may lead to reverse selection and moral risk. To this end, these institutions tend to raise the credit access threshold and implement credit allocation, thus excluding a large number of unsecured potential entrepreneurs from the formal credit system [7].

Digital inclusive finance alleviates the financing constraints of entrepreneurial families through the following two mechanisms. First of all, with the help of risk control technology based on big data, integrate multi-dimensional soft information such as transaction history and consumption behavior of entrepreneurs, and build a credit portrait suitable for risk assessment, so as to reduce the information asymmetry between the lender and the debit party and reduce the dependence on collateral or guarantee. Secondly, through online service channels, the transaction costs related to credit approval and issuance can be reduced, thereby improving the efficiency and coverage of credit supply. In this way, more families can get sufficient and affordable start-up loans. Existing research on traditional microcredit shows that direct capital supply can indeed improve the entrepreneurial participation rate of disadvantaged families, but digital inclusive finance has further expanded the coverage of this effect [5].

3.3. Financial literacy improvement mechanism

Digital inclusive finance provides direct financial support while promoting entrepreneurial activities through improvements in users' financial literacy. Financial literacy refers to the comprehensive ability of individuals to obtain financial information, understand financial products, make reasonable financial decisions and control operational risks. It is a key determinant of the survival rate and operational quality of entrepreneurial projects. Entrepreneurs with high financial literacy can more effectively plan entrepreneurial cash flow, choose appropriate financing plans, and reduce operational risks, so as to improve the possibility of long-term sustainable development of their entrepreneurial projects [6].

Unlike traditional inclusive finance, which mainly provides financial support, the digital inclusive financial platform provides diversified services, including wealth management, insurance and income and expenditure management. Through the daily use of these services, home users can gradually accumulate financial knowledge, enhance risk assessment ability, and then continuously improve financial literacy. The benefits of such capacity enhancement are long-lasting, enabling households to secure start-up capital while improving the quality of their entrepreneurial decision-making. Therefore, it promotes the transformation of the entrepreneurship model from low added value and survival-oriented activities to high-growth and opportunity-driven entrepreneurship projects [4].

3.4. Group heterogeneity and the digital gap

The entrepreneurial effects of digital inclusive finance are not evenly distributed across population groups, as they are shaped by users' access to digital technologies and their ability to use them. This

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disparity is commonly understood as the digital divide, which comprises three dimensions. The first is the access gap, referring to differences in access to digital devices and network connectivity. The second is the usage gap, which reflects differences in the ability to operate and effectively use digital financial services. The third is the digital literacy gap, referring to differences in users' capacity to assess the risks associated with financial products and make appropriate use of financial services. Together, these disparities cause the entrepreneurial benefits of digital inclusive finance to be concentrated among groups with stronger digital capabilities. By contrast, individuals with limited digital skills may be excluded from such services, potentially widening entrepreneurial disparities across population groups [10].

4. Boundary of action and group differences

The role of digital inclusive finance in promoting entrepreneurship is not evenly distributed in all population groups. On the contrary, its actual influence boundary is jointly affected by individual resource endowment, digital literacy and financial literacy level. The "influence boundary" refers to the prerequisites for the establishment of the entrepreneurial support effect of digital inclusive finance, the specific population group with the most significant effect, and the specific situation in which its effectiveness is limited. In view of the systematic differences between different population groups in terms of acquisition conditions and digital application ability, the role of digital inclusive finance in promoting entrepreneurship shows distinct group-specific characteristics. This section will analyze the differences between these groups in detail from the following four dimensions: urban and rural geographical distribution, income level, age and education level.

4.1. Urban-rural disparity

The stimulating effect of digital inclusive finance on entrepreneurship varies significantly between urban and rural areas. Judging from the original intention of the policy design, rural areas have long faced challenges such as insufficient coverage of traditional financial service outlets and limited credit access channels. With the advantage of breaking through the restrictions of physical outlets, digital inclusive finance theoretically has a stronger marginal promotion effect on rural family entrepreneurship. Existing studies have confirmed that the improvement effect of digital inclusive finance on rural family entrepreneurship is significantly higher than that of urban families, which reflects its distinctive inclusive characteristics [13]. However, in practice, rural areas, especially remote villages, often face problems such as insufficient digital infrastructure and limited digital literacy of rural families. Some families lack the skills to use online services and find it difficult to access digital financial support, thus undermining the practical effectiveness of such initiatives in these areas. In contrast, urban areas benefit from the perfect digital infrastructure and the generally high digital literacy of residents. This makes the threshold for adopting digital inclusive finance lower and the service coverage is wider.

4.2. Income disparity

There are significant differences in the response of different income groups to the effect of digital inclusive financial entrepreneurship. For low-income families, under the traditional financial system, they are often excluded from the formal credit system due to lack of collateral and unstable income. However, by lowering the credit access threshold, digital inclusive finance can provide them with previously difficult start-up capital. Therefore, low-income families have the highest marginal

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entrepreneurial benefits from digital inclusive finance, which also reflects the core embodiment of the inclusive characteristics of this financial model [13]. However, at the same time, low-income families usually have limited financial knowledge and insufficient awareness of the costs and risks associated with digital credit products. After obtaining loans, some families may borrow excessively or allocate funds improperly, which weakens their entrepreneurial effectiveness. For high-income families who already have the credit support of traditional financial institutions, the marginal incremental benefits of digital inclusive finance for their entrepreneurial activities are relatively limited.

4.3. Age differences

Age is a key factor affecting the use of digital inclusive finance. Young people are more receptive to digital technology. This enables them to obtain online financial services quickly and skillfully. They are also more inclined to transform these digital financial resources into entrepreneurial projects. Therefore, the positive impact of digital inclusive finance on young families' entrepreneurship is the most significant. In contrast, middle-aged and elderly people have less acceptance of digital operations. Some elderly people cannot even complete basic operations such as online loan application or fund transfer independently. Even in areas with high coverage of digital inclusive finance, it is often difficult for these people to access such services. This directly reflects the digital divide between different age groups. In the long run, with the transmission of digital technology habits between generations, the differences in the application of digital technology by age group are expected to gradually narrow.

5. Practical challenges faced by digital inclusive finance to support family entrepreneurship

5.1. The digital divide has led to structural disparities in service coverage

The service effect of digital inclusive finance is highly dependent on the user's digital access ability and operation level. Research shows that the lack of digital skills and financial literacy will significantly weaken the role of digital inclusive finance in promoting the survival of rural entrepreneurship. This makes the actual benefits of the service concentrated in groups with digital capabilities [6]. The inclusiveness of digital finance is not automatically realized, and the degree of its play depends on the user's ability to use it [3].

In the practice of Deqing, the local digital infrastructure is relatively perfect. While promoting capital flow information platforms and digital credit products, Deqing Agricultural and Commercial Bank relies on offline outlets and financial support training to carry out operation guidance for farmers. Through the combination of "online platform + offline tutoring", it helps farmers with insufficient digital skills to cross the operation threshold and improve the actual reach rate of digital financial services.

The practice of Longnan shows obvious coverage deviation. Although the coverage level of local network infrastructure has been greatly improved, the main body of e-commerce startups is mainly young people returning to their hometowns and groups with digital skills. Middle-aged and elderly farmers and low-skilled farmers are limited by their operational ability. It is difficult to complete online credit applications independently. Most of them can only participate in the e-commerce chain as suppliers, rather than entrepreneurs who directly receive digital credit support. This difference reveals that some regions take network coverage and mobile payment penetration as the core assessment indicators, but ignore the differences in the digital operation ability of different groups,

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which makes it difficult for the entrepreneurial effect of digital finance to achieve true inclusive coverage.

5.2. An imbalanced emphasis on capital provision over capacity building

Credit supply is only one part of the digital inclusive financial support for entrepreneurship, and the cultivation of users' financial literacy is also crucial. There has been transnational evidence that financial literacy has an independent and significant positive effect on the depth of the use of financial services. It is difficult to give full play to the economic effect of financial services by only improving the financial infrastructure without improving the ability of users [14]. Financial literacy is essentially a kind of human capital, which directly determines whether individuals can effectively use financial instruments to improve economic decision-making.

Deqing's successful experience lies in the synchronous promotion of capital and ability cultivation. While launching special loans, Deqing Agricultural and Commercial Bank jointly carried out financial support training for farmers, provided financial planning and management method guidance for farmers, and formed a dual-track support model of "loan funds + ability training". In the practice of Longnan, the focus of financial support is mainly on credit availability and lending efficiency. E-commerce entrepreneurs are mostly individual online store operators, and they generally lack financial planning and supply chain management capabilities. Moreover, the systematic financial literacy cultivation and entrepreneurship skills training are obviously insufficient. This deviation in the implementation of "heavy capital and light capacity" makes it easy for digital inclusive finance to return to the "blood transfusion" inclusive model in underdeveloped areas. It is difficult to give full play to the value of long-term ability empowerment.

5.3. A mismatch between growth in entrepreneurial quantity and improvement in entrepreneurial quality

Digital inclusive finance can significantly increase household participation in entrepreneurial activities and expand the overall scale of entrepreneurship, a finding that has been supported by household-level evidence. However, an increase in entrepreneurial quantity does not necessarily lead to an improvement in entrepreneurial quality. Although digital inclusive finance can increase the survival probability of rural ventures, this effect depends heavily on entrepreneurs' digital and financial literacy. Even when individuals with limited capabilities obtain credit, the long-term survival of their ventures cannot be guaranteed [6]. The coordinated development of digital inclusive finance and e-commerce therefore tends to be characterized by broader entrepreneurial participation accompanied by increasingly differentiated outcomes.

The experience of Longnan clearly illustrates this tension. Local e-commerce sales have increased substantially, with several counties and districts designated as national rural e-commerce demonstration areas. Nevertheless, agricultural e-commerce in the region is affected by considerable product homogeneity and intense competition. Emerging business models, such as livestreaming e-commerce and cross-border e-commerce, remain concentrated among a small number of enterprises and returning young entrepreneurs. Ordinary farmers have limited opportunities for meaningful participation, resulting in substantial differences in entrepreneurial quality. By contrast, Deqing has combined financial support with measures that encourage farmers to adopt new and locally distinctive business models, contributing to the gradual upgrading of entrepreneurial activities. However, this approach remains a localized experiment, and its replicability in other regions requires further examination. The comparison suggests that when policy objectives focus

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exclusively on increasing the number of entrepreneurial ventures without providing long-term monitoring and capacity-building support, the short-term expansion of entrepreneurship generated by digital inclusive finance is unlikely to translate into sustainable economic growth.

6. Implementation pathways for digital inclusive finance to facilitate household entrepreneurship

6.1. Enhance digital financial infrastructure and age-friendly services

In order to cope with the gap in service coverage caused by the digital divide, the first task is to solve the shortcomings of digital infrastructure in rural areas. The comprehensive deployment of 5G networks and intelligent payment terminals across all administrative villages can help bridge the "last mile" in digital financial service delivery. However, excessive emphasis on hardware construction at the expense of service provision should be avoided. On the contrary, offline service guidance centers should be set up at the township level to provide one-on-one online operation guidance for middle-aged and elderly farmers and groups with limited educational backgrounds. This initiative helps individuals who lack the necessary digital skills to master the basics of digital financial services. This can ensure that such services really benefit all people who are willing to start a business, not just for returning young people.

6.2. Establish and refine a digital credit reporting system and data security mechanisms

In order to deal with data privacy risks and give full play to the advantages of big data in risk control, it is important to draw clear boundaries for data collection, clarify the scope of application and usage authority for digital financial platforms to collect user transactions and behavior data, strictly prohibit collection behavior beyond the scope of authorization, and prohibit the unauthorized disclosure of users' sensitive information. Meanwhile, while safeguarding user privacy, the digital credit reporting system should be improved, and a data-sharing mechanism integrating agricultural operational data with government administrative data should be established. This move will help build a more accurate risk control model. Reduce the collection of unnecessary sensitive information from the source, and strike a balance between risk control efficiency and user privacy protection.

6.3. Strengthen quality support across the entire entrepreneurial value chain

To address the policy bias toward capital provision at the expense of entrepreneurial capacity building, several measures should be implemented. Drawing on Deqing's experience, policymakers should adopt a dual-track "capital plus training" support model and move beyond the narrow emphasis on loan volume in the performance evaluation of financial institutions. Venture survival rates and operating performance should be incorporated into the core evaluation framework for inclusive finance. Households receiving digital entrepreneurship loans should also be offered free training in financial planning, business management, and risk control to strengthen their operational and decision-making capabilities. These measures can facilitate the transition from low-productivity, survival-oriented activities to high-growth, opportunity-driven entrepreneurship, thereby improving both the quantity and quality of entrepreneurial activity.

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7. Conclusion

In summary, this study develops a dual-path framework consisting of financing constraint relief and financial literacy improvement and examines how digital inclusive finance affects household entrepreneurship in terms of both quantity and quality. The findings indicate that online applications, automated approval, big data-based risk assessment, and flexible fund use can lower credit thresholds and transaction costs, improve financing access for disadvantaged households, and increase entrepreneurial participation. Financial management tools, income and expenditure monitoring, and complementary training can also strengthen financial planning, risk identification, and business decision-making, thereby improving venture survival and growth potential. However, these effects vary according to urban-rural location, income, age, and education. Limited digital access and inadequate digital literacy may create new forms of exclusion. The comparison between Deqing and Longnan demonstrates that financial support must be combined with capacity building to improve entrepreneurial quantity and quality simultaneously. An exclusive emphasis on loan disbursement may result in ineffective coverage, misuse of funds, and low venture survival rates. Accordingly, this study recommends improving digital infrastructure and age-friendly services, strengthening digital credit reporting and data protection, providing comprehensive entrepreneurial training, and establishing a multi-stakeholder risk-sharing mechanism.

This study has several limitations. It relies primarily on a literature review and a comparison of two cases, Deqing and Longnan, which may limit the generalizability of its conclusions to other regions. The case evidence is drawn from existing studies and publicly available data rather than standardized micro-level surveys or long-term tracking. Consequently, the independent effects, interactions, and causal relationships of the two pathways cannot be fully identified. The analysis also gives limited attention to differences associated with gender, household life cycle, and entrepreneurial sector, while the indicators used to assess entrepreneurial quality remain relatively narrow.

Future research should expand the geographical coverage and sample size by constructing cross-regional, multi-period panel datasets for households and enterprises. Digital financial inclusion indices could be combined with quasi-natural experiments to identify the independent and joint effects of financing support and capacity building. Evaluations of entrepreneurial quality should incorporate profitability, employment creation, innovation, debt risk, and venture survival. Further attention should be given to service accessibility among older adults, low-income households, and people with lower educational attainment, as well as to algorithmic bias, data authorization, and privacy protection. Comparative research should also examine the long-term effectiveness and costs of age-friendly design, offline assistance, differentiated training, and risk compensation mechanisms. Such evidence would provide a stronger basis for targeted and sustainable digital inclusive finance policies.

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