

CRITICAL FACTORS DRIVING FINTECH SUCCESS: AN EXPLORATORY STUDY

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Introdução

Fintechs' development impacts research, companies, individuals, and governments by enhancing access to financial services, promoting innovation, and requiring regulatory adjustments. They enable new business models, entrepreneurial ecosystems, and financial sector innovation. This study explores fintech success determinants, proposing an initial model based on internal and external factors. Future contributions include developing a robust model, aiding stakeholders in strategy formulation, and informing policymakers. The multiple case study focuses on identifying fintech Success Factors (CSF)

Problema de Pesquisa e Objetivo

Fintech studies often examine their impact on the financial sector, innovation contributions, associated risks, regulatory efforts, emerging technologies, and business models. This study explores the relationship between success determinants and fintech success within the entrepreneurial ecosystem. The initial theoretical axes are the entrepreneurial ecosystem, fintech business model evolution, performance measurement systems, and success determinants. The research question focuses on identifying factors that ensure fintech success, aiming to develop an initial theoretical model.

Fundamentação Teórica

Fintech has influenced economic growth, companies, entrepreneurial ecosystems, and the financial system. It reduces customer acquisition costs, enhances data use, and lowers transaction costs. The growth of fintechs results from technological advancements, enabling new business models across financial segments like payments, loans, and investments. Fintechs leverage internet technologies for innovation. This work covers diverse perspectives, including taxonomy, success determinants, and the dynamic relationship with entrepreneurial ecosystems, highlighting the evolution and research interest.

Metodologia

This study explores determinants that impact fintech performance, proposing a conceptual framework. A qualitative case study approach is used to generate new theories. Multiple cases were studied for a comprehensive theory. Companies were selected to observe the phenomenon clearly. Data were collected from three fintechs via interviews, documents, and triangulation. The selected companies varied in segments and business models. Data were analyzed in stages, creating case histories, open codes, and aggregated themes to identify success determinants and metrics.

Análise dos Resultados

Key success factors for fintechs include ecosystem participation, digital differentiation, funding access, continuous learning, adaptability, strategic partnerships, industry knowledge, and team management. Success metrics involve transaction volume, operational efficiency, customer satisfaction, market pulse, managed assets, and employee engagement. The proposed initial framework links these factors and metrics, suggesting future research on moderating elements. This dynamic approach reflects how fintechs actively build and adapt to succeed in competitive, regulated environment.

Conclusão

The study identifies fintech success factors: ecosystem participation, digital differentiation, funding

access, continuous learning, adaptability, strategic partnerships, industry knowledge, and team management. Success metrics include transaction volume, efficiency, customer satisfaction, market pulse, managed volume, and employee engagement. Limitations include a small sample size and focus on successful companies. Future research should expand on these findings, explore moderating variables, and examine the relationship between success factors and dynamic capabilities, aiding executives.

Referências Bibliográficas

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