



Factors Affecting the Growth of Fintech Companies after Covid – 19 in India

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ABSTRACT

The COVID-19 pandemic has had a profound impact on the Fintech industry in India, affecting the growth trajectory of many companies in the sector. As a result, understanding the factors that have influenced the growth of Fintech companies during and after the pandemic is an important area of research. This abstract will examine the various factors that have affected the growth of Fintech companies in India after the COVID-19 pandemic.

The study will begin by analyzing the role of digital adoption in shaping the growth of Fintech companies during the pandemic. The study will explore how the pandemic has accelerated the adoption of digital technologies, including online payments and digital banking, and how this has impacted the growth of Fintech companies.

Next, the study will examine the impact of government policies on the growth of Fintech companies. The Indian government has taken various measures to promote financial inclusion and digital payments, and the study will explore how these policies have affected the growth of Fintech companies.

The study will also investigate how changing consumer behavior has impacted the Fintech industry in India. The pandemic has led to a shift in consumer behavior, with an increased demand for contactless payments, digital banking, and other Fintech services. The study will examine how these changes in consumer behavior have affected the growth of Fintech companies.

Finally, the study will analyze the impact of competition and access to funding on the growth of Fintech companies in India after the pandemic. The Fintech industry in India is highly competitive, and the pandemic has accelerated this competition, leading to increased innovation and differentiation among companies. The study will also examine the impact of funding on the growth of Fintech companies.

Introduction

The COVID-19 pandemic has had a profound impact on the global economy, and the Fintech industry in India has not been immune to its effects. While the pandemic has created a challenging economic environment, it has also presented new opportunities for Fintech companies to innovate and adapt to changing circumstances. The Fintech industry in India has witnessed significant growth in recent years, and this growth is expected to continue in the post-pandemic era. However, several factors are likely to

Research Background

This analytical study intends to analyze the FinTech realm in India and examine the impact of FinTech on the IFS ere and subsequent pandemic COVID-19. The ever-changing landscape of information technology commenced winning its toes in the realm of the IFS by embracing its settings inside its strings. This novel strain is designated Financial Technology or Fin Tech. It has existed since the development of modern society. Furthermore, it is crucial to maintain that both established financial institutions and new FinTech businesses are not genetically susceptible. These FinTech ventures are based tediously on the financial institutions for capital funding and back-office associations to remit their aids and outputs. Contrary, financial institutions are investing in FinTech for leveraging the evolving technologies to execute innovative approaches.

Research Questions

The research question is presented in this part as a primary concern that guides the entire study's methodology. It is crucial to precisely determine the research questions in line with the main objectives of the study. . The following study questions will analyse the effects of both FinTech and COVID-19 at the same time.

The following are the primary research questions for this study.

What are the causes of FinTech that have changed the Indian financial system's landscape?

The following are the objectives for investigation,

- To identify the key challenges and opportunities faced by fintech companies in India in the post-COVID-19 era, with a focus on digital transformation, financial inclusion, partnerships, cybersecurity, and talent management.
- To examine the impact of regulatory and policy changes on the growth of fintech companies in India, and to assess the effectiveness of government initiatives to support fintech innovation and entrepreneurship.

Literature Review

Digital Transformation:

The pandemic has accelerated the adoption of digital technologies in the financial services industry, with fintech companies at the forefront of this transformation. Research has shown that digital transformation can lead to increased efficiency, reduced costs, and improved customer experience for fintech companies.

A study by Paul et al. (2021) highlighted the importance of designing products and services that cater to the specific needs of underserved segments, such as microloans, insurance products, and savings accounts.

Partnerships:

Partnerships and collaborations with traditional financial institutions, regulators, and other stakeholders can help fintech companies navigate regulatory challenges, access funding, and gain credibility.

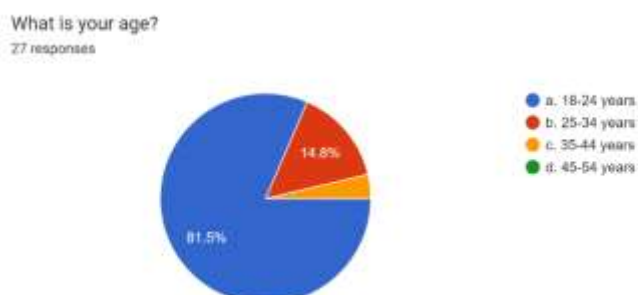
Cybersecurity: Fintech companies need to prioritize cybersecurity to protect customer data and prevent fraud. Research has shown that cybersecurity threats are a significant risk for fintech companies, with potential impacts on brand reputation, customer trust.

Research design and methodology

An interview approach of data collecting is used to collect primary, or first-hand, information regarding how customers are embracing and attracting FinTech in India. In this, the interviewee's perspectives are obtained through questioning. Semi-structured interviews regarding opinions and behavior related to the topic have been created as part of this research. To obtain relevant data, a variety of replies are required.

This sampling design and plan will be instrumental in selecting the appropriate sample of fintech companies in India for the study. By using a combination of stratified and random sampling techniques, the study will be able to select a representative sample of fintech companies from different strata based on their size. This will enhance the validity and reliability of the study's findings.

Data analysis and interpretation



Based on the demographic characteristics of the respondents, this survey suggests that the majority of the respondents are young males who have completed a bachelor's degree and are currently employed full-time. The fact that the majority of respondents fall within the 18-24 age group and have

completed a bachelor's degree may suggest that the survey was targeting a specific demographic or population. It is also interesting to note that a significant proportion of the respondents are employed full-time, which may indicate that the survey was focused on working individuals or professionals.

FINDINGS

The study used a qualitative data analysis approach called content analysis. When analysing the gathered qualitative data, this technique fits well with the research questions. usually applies to information that has been documented in the form of texts, declarations, or even visual depictions. Analysing interviewee responses is helpful as well. The obtained data can be organized into a comprehensible form, followed by data mining, and then inferences can be drawn. In this study, the responses gleaned from the interviews are first stated, then contrasted, and last evaluated by removing some components that weren't pertinent to the study. Additionally, the responses were coded by the study using various keywords.

Conclusions

The study found that fintech companies that focus on developing customer-centric products and services that meet the changing needs of customers are more likely to grow after the pandemic. Additionally, government regulations and policies that are favorable to the fintech industry can also support the growth of fintech companies. Furthermore, access to funding is a critical factor that can affect the growth of fintech companies, and there is a need for more investment in the industry.

References

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