Unlocking Financial Innovation: A Comparative Analysis of Bank-Fintech Synergies and Emerging Challenges

Suraj Prakash Singh[1], Meera Singh[2], Atish Khadse[3,]
[1]Assistant Professor, School of Management Sciences, Varanasi
[2]Professor, Faculty of Commerce, Udai Pratap Autonomous College
[3]Associate Professor, School of Management Sciences, Varanasi

Abstract

This research explores the strategic advantages of collaborations between banks and fintech firms, focusing on their impact on innovation, operational efficiency, and customer experience. Uniquely, it combines Critical Discourse Analysis (CDA) and Comparative Analysis to investigate not only structural and strategic outcomes but also the narratives that shape these partnerships. This dual-method approach provides a novel lens to assess how language, power dynamics, and organizational discourse influence collaboration success. The study finds that prevailing narratives often emphasize innovation, disruption, and mutual benefit, but also reveal underlying tensions rooted in differing organizational cultures and priorities. Successful partnerships exhibit clear strategic alignment, effective governance, and open communication, leveraging fintech agility and technological prowess with banks' regulatory knowledge, infrastructure, and customer trust. Conversely, failed collaborations frequently suffer from cultural misalignment, conflicting goals, and integration issues, limiting their ability to deliver value to stakeholders. These findings underscore the importance of not only structural compatibility but also discursive alignment. The research concludes with an actionable roadmap for both banks and fintech, emphasizing the need to align strategic goals, foster transparent communication, and implement strong governance frameworks. This study contributes to the evolving discourse on financial innovation by illuminating both the practical and narrative dimensions of bank-fintech collaborations

Keywords: Bank-Fintech Collaboration, Critical Discourse Analysis, Comparative Analysis, Strategic Benefits, Financial Ecosystem

Corresponding Author: Suraj Prakash Singh, Assistant Professor, School of Management Sciences, Varanasi, E-mail: spsingh1621@gmail.com
How to cite this article: Singh S.P., Singh M., Khadse A., (2025). Unlocking Financial Innovation: A Comparative Analysis of Bank-Fintech Synergies and Emerging Challenges, Commerce Research Review 2(2) 93-104.
DOI: https://doi.org/10.21844/crr.v2i02.1136
Source of support: Nil
Conflict of Interest: None
Received: 15-05-25 **Accepted:** 05-06-25 **Published:** 20.06.2025

Introduction:

Bank-fintech collaborations offer strategic benefits for both traditional financial institutions and innovative fintech companies. These partnerships leverage the strengths of each entity to create synergies and drive innovation in the financial system. Banks benefit from fintech's technological expertise and agility, while fintechs gain access to established customer bases and regulatory frameworks *(Choudhary & Thenmozhi, 2024; Elsaid, 2021)*. The collaboration between banks and fintechs can make operations run more smoothly, improve client experiences, and make more people able to use financial services. For instance, fintech solutions give pathway to bank to carry their processes, reduce costs, and offer more personalized services to customers *(Harsono & Suprapti, 2024)*. Also, these alliances can help create new products and services that meet the needs of underdeveloped markets, which will help people get access to more money. *(Goswami et al., 2022; Ozili, 2022, Dissanayake et al., 2023)*.

However, challenges exist in bank-fintech collaborations. Cultural differences, regulatory concerns, and data security issues may pose obstacles to successful partnerships *(Varma et al., 2022)*. Despite these difficulties, there may be more advantages than disadvantages. Strategic partnerships between banks and fintechs will probably be essential in influencing the direction of finance, spurring innovation, and satisfying the shifting demands of customers as the financial sector develops further *(Chen et al., 2017; Tarawneh et al., 2024)*. As a result, the emergence of fintech has caused a disruption in the conventional financial services industry, forcing banks to revaluate their approaches. Working together, banks and fintech companies have become a practical way to deal with this upheaval. Banks offer established infrastructure and regulatory expertise, while fintech firms offer agility and technological innovation. While existing literature focuses primarily on quantitative performance metrics or case-based outcomes, this study addresses a key research gap by applying Critical Discourse Analysis (CDA) to explore how narratives and framing influence partnership dynamics—an area largely overlooked in prior studies. These partnerships aim to enhance customer experience, drive operational efficiency, and create innovative financial solutions. However, challenges, such as cultural misalignment, technology integration issues, and competition for customer ownership, hinder their success. This study focuses on identifying the strategic benefits, challenges, and critical success factors of these collaborations, thus contributing to the growing body of research on competition in financial services. The study uniquely incorporates Critical Discourse Analysis (CDA) to examine how narrative and framing influence partnerships, and Comparative Analysis to explore differential success across collaborations.

The Strategic Imperative of Bank-FinTech Collaborations

The rationale behind partnerships between banks and FinTech firms can be attributed to several key factors. Complementary strengths play a crucial role, as banks possess established customer bases, regulatory expertise, and financial resources, while FinTech firms offer innovative technologies, agile development processes, and customer-centric approaches. These collaborations allow banks to leverage FinTech innovations to enhance customer experience by improving their digital offerings and providing more user-friendly and efficient financial services. Additionally, FinTech solutions can help banks streamline operations, automate processes, and reduce overhead costs associated with traditional banking infrastructure. Partnerships enable market expansion, allowing banks to reach new customer segments, particularly tech-savvy millennials and Gen Z, while Fintech firms gain access to established customer networks. Banks can also assist FinTech firms in navigating complex regulatory environments, ensuring compliance and reducing legal risks. Through these collaborations, banks can rapidly adopt cutting-edge technologies like artificial intelligence, block chain, and big data analytics, gaining a competitive advantage in a rapidly evolving financial landscape. These partnerships distribute risks associated with developing and implementing new technologies or entering new markets, while accelerating innovation by combining resources and expertise. Furthermore, FinTech firms can help banks leverage their vast data repositories to gain valuable customer insights and improve decision-making processes. Ultimately, these partnerships create a symbiotic relationship that benefits both parties, fostering technological advancement and enhancing the overall financial services ecosystem.

Collaboration between banks and Fintech companies has come into play as a pivotal strategy in the financial sector, driven by the need for digital transformation and innovation. This study explores the strategic benefits of such collaborations by drawing insights from various studies.

Enhancing Bank Efficiency and Performance: Bank-fintech collaborations have been shown to develop the standard and performance of banks *(Bhartia, M. B., & Rai, A. K. 2024)*. In order to exemplify this, a study of Chinese city commercial banks found that strategic collaborations with fintech companies enhance both cost and interest revenue efficiency. This improvement is particularly notable in non-state-owned banks, suggesting that the ownership structure can influence the effectiveness of these collaborations *(Fang et al., 2022)*. Similarly, in Vietnam, diverse bank-fintech partnerships have been linked to enhanced risk-adjusted returns, especially in state-owned and large banks *(Le et al., 2024)*.

Boosting Online Visibility and Customer Base: Strategic alliances between banks and fintech companies enhance the online visibility of fintech companies. Research on Italian fintech indicates that both equity and non-equity agreements with banks can increase website traffic and improve search engine ranking. Equity agreements, in particular, are effective in attracting more Internet users, thereby expanding the customer base and boosting visibility *(Cosma and Pennetta, 2024)*.

Driving Innovation and Competitive Advantage: The synergy of fintech companies into the banking sector fosters innovation and provide the structure to deal with heavy competitions. Fintech companies, with their customer-centric solutions, can help banks overcome sluggish innovation processes. This collaboration is crucial for banks to adapt to the digital era and to meet new customer demands *(Drasch et al. 2018)*. Moreover, fintech entities contribute to sustainable bank performance by driving competitive advantage, as evidenced by studies of Indonesian banks *(Subanidja et al., 2022)*.

Mutual Benefits and Operational Efficiency: Collaborations between banks and fintech companies are mutually beneficial and enhance operational efficiency and profitability. For example, partnerships between rural banks and fintech lending services have been shown to increase loan disbursement and company profits, highlighting the potential for mutually advantageous cooperation *(Asi & Gularso, 2023)*. Additionally, strategic alliances help banks manage uncertainty and complexity, specifically to the parameters such as climate and corporate governance *(Talwar and Sinha, 2024)*.

Strategic Alignment and Success Factors: The success of bank-fintech collaborations often hinges on strategic alignment and shared goals. A case study involving a cooperative bank and fintech start-up in Italy identified critical success factors, such as strategic alignment, competence, and cultural value. These parameters are vital for forming effective alliances and achieving desired outcomes *(Bartolacci et al., 2022)*.

Research Gap and Contribution

On the one hand, the current literature is particularly rich in strategic, operational, and technological advantages of the bank-FinTech collaborations in different geographies and various institutional frameworks; however, the majority of the studies lean toward either discursive role of the partnerships (customer-centricity, innovation), or to performance assessment (efficiency, profitability). Nonetheless, integrating the two avenues, that of the discursive and the operational, to comprehensively appreciate how such alliances operate, change, and generate value, through time, is a major gap that needs to be closed. In addition, sector-specific differences (e.g. state-owned vs. privately owned banks, or rural vs. urban context) and contextual effect of regulatory environment is usually under-explored. To fill this gap, this study will offer both qualitative and quantitative information about the state of relationships between FinTech and banks, as well as their performance metrics so that to present the complete picture of the state of bank and FinTech cooperation. Not only does it analyse the drivers and stories behind these partnerships, it also assesses the concrete effects on operational efficiency, customer engagement and strategic responsiveness and adds a more holistic and integrated perspective to what has come to be known about it.

Research Methodology

To investigate the complexities of bank-fintech collaborations, this study employed a dual-method qualitative research approach, integrating Critical Discourse Analysis (CDA) and Comparative Analysis. The methods used here is to capture both the nuanced discursive dynamics and the practical operational factors shaping such partnerships.

Critical Discourse Analysis (CDA)

Critical Discourse Analysis was utilized to explore how language and communication influence perceptions and power dynamics within bank-fintech collaborations. By examining public and organizational discourses, this method uncovered underlying ideologies and stakeholder narratives that drive these partnerships.

The analysis focused on diverse data sources, including media articles, industry reports, and executive statements, to get a clear explanation of the discourse. Key themes such as innovation, disruption, regulatory challenges, and competition were analysed to reveal how stakeholders framed the partnerships. These frames were further scrutinized to identify their influence on expectations, strategic priorities, and collaboration dynamics.

Through CDA, the study revealed significant power structures and ideological underpinnings within the collaborative landscape. For instance, the discourse often emphasized innovation as a central narrative, reflecting a shared aspiration among stakeholders while simultaneously masking potential asymmetries in power and influence. This analysis provided a critical lens to understand how language shapes the trajectory and perceived success of bank-fintech collaborations.

The CDA theme was extracted through systematic coding of recurrent words and stories in the media articles, reports and executive declarations. They were, in turn, organized into crucial categories such as innovation, regulation, and disruption, which represents hegemonic stakeholder attitudes and power relations.

Comparative Analysis

To complement the discursive insights from CDA, a Comparative Analysis was conducted to systematically evaluate the operational and structural dimensions of multiple collaborations. This method enabled a structured comparison of different cases to identify success factors, challenges, and contextual nuances.

Eight bank-fintech collaborations were selected for analysis, comprising five successful and three less successful cases. Success was assessed based on measurable criteria such as innovation capacity, customer engagement, operational efficiency, and governance structure. The selection ensured a balanced representation of diverse outcomes, allowing for a holistic understanding of the factors driving partnership success or failure.

In order to improve transparency, a purposive sampling approach was used to select cases with the propose to cover a broad range of bank-fintech collaborations in terms of success and situational context. The eight banks were selected carefully using publicly and available performance indicators, banking reputation and relevance according to the research aims. The inclusion criteria were based on the existence and performance of partnerships, i.e., only those partnerships where it has been in operation with a minimum of two years were included. Furthermore, a range of cases was chosen to include consistent mixture of geographic areas, regulatory and collaborative (e.g., between joint venture, platform partnership and service outsourcing) environments, in order to be able to compare case results in a meaningful way. This strategy was related to the fact that it identified both successful and lesser successful joint work to ensure that the air had a balanced amount of data to find essential differentiators, common questions, and some specific features of the aspects of work.

In analysis, data was based on two major data:

Interviews:

One-on-one interviews with main stakeholders (i.e., executives, project managers, regulatory advisors, etc.) were used to obtain first-hand accounts on strategic and operational interactions of the partnerships. The purposive sample generated interviewees in such a way as to achieve representation of both the banking and fintech and focus on those individuals that were in the process of planning, executing, or overseeing the collaborations.

Secondary Data:

Additional data or literature in the form of case materials, industry reports and organizational literature was used in substantializing findings and making the analysis rich.

This methodology would allow pointing to trends and differences across the cases, providing insights on best practice and focusing on limitations experienced in less effective partnerships. As an example, successful partnerships were characterized by the compatibility of innovation strategies with strong governance systems whereas less successful partnerships experienced incompatibilities in their goals and an inability to work around regulations.

Integrated Methodological Framework

The combination of CDA and Comparative Analysis provided a robust methodological framework for understanding bank-fintech collaborations. CDA facilitated a deep dive into the discursive dimensions, revealing how narratives and framing shaped stakeholder dynamics. Meanwhile, Comparative Analysis offered an empirical evaluation of real-world cases, resulting into visible and actionable insights into operational practices and strategic alignments.

While existing research on bank–FinTech collaborations has extensively explored either the operational outcomes or the structural elements of partnerships—such as innovation performance, regulatory compliance, and organizational alignment—there remains a significant gap in integrating these aspects with the discursive and narrative dimensions that shape stakeholder perceptions and influence strategic direction. Most studies focus on quantitative metrics or case-specific success factors, often overlooking how language, power, and framing impact partnership dynamics. This lack of a multidimensional approach limits our understanding of why some collaborations succeed while others falter, despite seemingly similar conditions. This study addresses that gap by uniquely combining Critical Discourse Analysis (CDA) with Comparative Analysis, thereby linking the discursive framing of collaborations with their practical outcomes. By examining both how stakeholders communicate about partnerships and how these narratives align—or misalign—with real-world operational practices, the research offers a comprehensive perspective on the factors influencing the success and sustainability of bank–FinTech collaborations. To strengthen the methodological section and ground your discussion of regulatory complexity in existing scholarship, you can incorporate *Zetzsche et al. (2017)*, a foundational source on global FinTech regulation. Here's a suggested paragraph that integrates this citation into your methodology section, particularly under the Comparative Analysis or Integrated Methodological Framework subsection:

This combined approach enabled the study to bridge theoretical and practical perspectives effectively. By examining both the linguistic and structural aspects of collaborations, the research provided a brief understanding of the factors influencing the success and sustainability of bank-fintech partnerships. The findings from this dual-method approach not only contribute to the academic discourse on financial collaborations but also offer practical guidance for stakeholders aiming to navigate the evolving landscape of bank-fintech partnerships.

Findings and Discussion

The study of bank-fintech collaborations yielded significant insights into the underlying dynamics, challenges, and success factors shaping these partnerships. The outcomes are structured into two main sections corresponding to the methods employed: *Critical Discourse Analysis (CDA) and Comparative Analysis.*

Results from Critical Discourse Analysis (CDA)

The CDA revealed distinct discursive patterns and thematic elements prevalent in public and organizational narratives surrounding bank-fintech collaborations.

Dominant Themes Identified

Innovation and Disruption:

The discourse frequently highlighted innovation as a central goal of collaborations, positioning fintech firms as disruptors capable of driving agility and technological advancements within traditional banking systems.

Regulatory Narratives:

Regulatory compliance emerged as a recurring theme, reflecting concerns about legal frameworks, data security, and operational transparency. This discourse often framed regulation as both a constraint and an enabler of innovation.

Partnership Synergy:

The language emphasized the mutual benefits of collaboration, particularly the fintech sector's importance in improving customer choices and experience and the banking sector's ability to provide resources and market reach.

Framing and Power Dynamics

Asymmetry in Framing:

The discourse often portrayed fintech firms as subordinate yet essential partners in these collaborations, indicating an imbalance in perceived power and influence.

Strategic Positioning:

Banks tended to frame collaborations as strategic investments, while fintech firms emphasized agility and innovation, reflecting divergent priorities.

Impact of Discourse on Stakeholder Dynamics

The framing of innovation and disruption influenced stakeholder expectations, with banks prioritizing risk mitigation and fintech firms advocating for rapid technological integration. This misalignment occasionally led to tensions in partnership dynamics.

Results from Comparative Analysis

The Comparative Analysis provided empirical insights into the operational aspects of bank-fintech collaborations. Key findings are summarized below:

Success Factors in Partnerships

Alignment of Goals:

Successful collaborations demonstrated a clear alignment between the strategic objectives of banks and fintech firms, particularly in areas like product innovation and market expansion.

Robust Governance Structures:

Effective governance mechanisms, including clear decision-making processes and conflict resolution frameworks, were critical to success.

Customer-Centric Innovations:

Partnerships that prioritized improving customer experience through digital solutions and personalized services achieved higher engagement and satisfaction levels.

Challenges in Less Successful Collaborations

Misaligned Priorities:

Cases categorized as less successful often exhibited mismatched goals, with banks focusing on regulatory compliance while fintech firms prioritized innovation speed.

Regulatory and Operational Hurdles:

Complex regulatory requirements and integration challenges emerged as significant obstacles in these cases, resulting in inefficiencies and delays.

Important Trends and Patterns

Innovation Capacity:

Successful collaborations leveraged the technological expertise of fintech firms to drive innovation, particularly in areas such as mobile banking, AI-driven financial services, and block chain-based solutions.

Adaptability:

Partnerships that adapted to changing market conditions and customer needs were more likely to succeed.

Potential Alternative Factors Influencing Outcomes

Although both the discourse framing and the structural alignment were important determinants, the research admits that extrinsic realizations could have also contributed to the results of the relationships between banks and fintechs. Market conditions, which included the extent of financial technologies developed in each market, consumer ability to access technologies digitally, and regulatory conditions, played a significant role in determining the availability and rates of implementation. Macroeconomic situations such as stability of the financial sector, interest rates and the level of investments in fintech also might have contributed to the success of particular partnerships or difficulties. As well, the culture of organizations and leadership styles were noted as implicit but strong factors in terms of their influence on collaborative effectiveness, especially in the aspect of promoting open innovation or taking various risks among the partners. These contextual elements point at the complex nature of bank-fintech partnerships and suggest that the results are defined by a multidimensional interaction between internal processes and external conditions.

Table.1: Key Findings

Analytical Dimension	Successful Collaborations (5 Cases)	Less Successful Collaborations (3 Cases)
Strategic Goal Alignment	Strong alignment on innovation, customer experience, and market growth	Misaligned priorities (e.g., banks focused on compliance, fintechs on rapid innovation)
Governance Structures	Clear governance frameworks, defined roles, effective conflict resolution mechanisms	Lack of clarity in roles, weak governance, and delayed decision-making processes
Innovation Capacity	High; leveraged fintech capabilities in AI, mobile banking, block chain	Limited; innovation efforts slowed by integration issues and risk-averse banking processes
Customer Engagement	Customer-centric design; improved digital experience, personalization, and satisfaction	Low engagement; products not well-adapted to customer needs or lacked personalization
Regulatory Compliance	Proactive compliance strategies with shared understanding of legal frameworks	Regulatory friction; fintechs lacked resources or support to navigate complex rules
Integration and Operations	Seamless tech integration and cooperative workflows	Operational inefficiencies; legacy system incompatibility and slow adaptation
Adaptability to Market Change	High adaptability; responsive to evolving customer expectations and market dynamics	Rigid processes; struggled to pivot or respond to changing regulatory or customer needs
Perceived Power Dynamics	Balanced recognition of mutual value; banks and fintechs framed as co-creators	Asymmetrical; fintechs viewed as junior partners or service providers

This study has several limitations that should be acknowledged. First, the relatively small sample size of eight case studies may limit the generalizability of findings across the broader financial services industry. Second, the geographic and regulatory scope of the analysis does not capture the full diversity of global fintech ecosystems, which may be shaped by differing legal and institutional frameworks *(Zetzsche et al., 2017)*. Third, the use of qualitative methods such as Critical Discourse Analysis (CDA) and Comparative Analysis introduces the risk of researcher bias and subjectivity in interpretation. Additionally, access to proprietary or sensitive internal data from firms was restricted, which may have constrained a more in-depth assessment of operational dynamics. The study also does not include direct input from end-users or lower-tier employees, which limits the breadth of stakeholder perspectives. Finally, given the rapidly evolving nature of fintech and its regulatory environment, some findings may lose relevance over time, suggesting the need for ongoing research in this area.

Implications of the study

Practical Implication

This study highlights for industry practitioners the value of practical communication and common goals in creating successful partnerships. Banks and fintech companies need to implement adaptable operational plans that strike a balance between innovation and legal requirements *(Chandel, S. 2024)*. The study also emphasizes how crucial it is to have roles and governance procedures that are well-defined in order to properly manage expectations and settle disputes.

Managerial Implications

From a managerial perspective, leaders in both banking and fintech sectors should prioritize strategic alignment early in the partnership process. Managers must invest in building cross-functional teams and frameworks that encourage collaboration and mutual learning. Training programs on regulatory knowledge and technological adaptability can further equip teams to navigate challenges.

Societal Implications

Successful bank-fintech partnerships have the potential to improve financial accessibility and inclusion on a larger social scale. These collaborations can lead to innovations that assist underprivileged groups by providing customer-centric solutions like better digital banking services and customized financial products. These insights can also be used by regulators and policymakers to develop fair frameworks that promote innovation while defending societal interests like financial stability and data privacy *(Kushwaha, A., & Singh, T. 2023).* In addition to advancing scholarly discussion, the study offers practitioners, managers, and legislators practical advice on how to promote long-lasting and significant bank-fintech partnerships. The knowledge of these crucial collaborations should be further enhanced by future research that expands our study to various regulatory and geographic situations. Moreover, such partnerships can help bridge the urban-rural divide by extending digital financial services to remote and underserved regions. They also empower small businesses and entrepreneurs through easier access to credit and financial tools. As the financial ecosystem continues to evolve, fostering inclusive innovation will be essential to ensuring that the benefits of bank–FinTech collaborations are equitably distributed across all segments of society.

Policy Recommendations

Policymakers are recommended to extend the regulatory sandodges to facilitate safe innovation to foster sustainable and inclusive bank-fintech partnerships and interoperability standards that facilitate the integration of partners. Tax credits or easing of licensing can be used to provide incentives toward more inclusive financial solutions to underserved communities, such as preferential licensing to underserved areas. The open governance and standard pretensions ought to also be recommended by regulators to enhance responsibility and set up best practices. Moreover, cooperation across borders may be supported by unifying compliance requirements and streamlining international data rules, allowing the dissemination of fintech innovations to the global scale without disrupting the consistency of related regulations.

Conclusions

This study explored the complex dynamics of bank-fintech collaborations using Critical Discourse Analysis (CDA) and Comparative Analysis, offering both discursive and operational insights. The findings revealed that while innovation, disruption, and regulatory narratives dominate the discourse, these themes often mask underlying power imbalances and divergent priorities between banks and fintech firms. Successful collaborations were characterized by aligned goals, robust governance, and customer-centric innovations, whereas less successful partnerships faced challenges such as regulatory hurdles and mismatched priorities.

The integration of qualitative methods allowed for a comprehensive understanding of the interplay between stakeholder narratives and real-world outcomes.

The results underscore the importance of fostering synergy in bank-fintech partnerships by addressing both discursive and operational gaps. Banks and fintech firms must collaboratively establish realistic expectations, ensure strategic alignment, and adopt governance frameworks that promote adaptability and innovation. These observations add to the expanding corpus of research on financial sector innovation and offer practical advice to legislators and business professionals. To further deepen our understanding of these collaborations, future studies could build on this work by integrating other geographic and regulatory contexts.

References

Asi, H., & Gularso, K. (2023). Analysis of collaboration between rural banks and Fintech lending. *Jurnal Indonesia Sosial Sains*, *4*(12). https://doi.org/10.59141/jiss.v4i12.950

Bartolacci, F., Cardoni, A., Łasak, P., & Sadkowski, W. (2022). An analytical framework for strategic alliance formation between a cooperative bank and a Fintech start-up: An Italian case study. *Journal of Entrepreneurship, Management and Innovation*, *18*(4). https://doi.org/10.7341/20221844

Chandel, S. (2024). Innovation in financial services: Disrupting traditional banking with Fintech. *Commerce Research Review*, *2*(1), 68–75.

Chernoff, A., & Jagtiani, J. (2024). The role of bank–Fintech partnerships in creating a more inclusive banking system. *Journal of Digital Banking*. https://doi.org/10.69554/wnbz5755

Cosma, S., & Pennetta, D. (2024). Enhancing online visibility through strategic alliances: The case of bank–Fintech relationships. *International Journal of Bank Marketing*. https://doi.org/10.1108/ijbm-02-2023-0071

Drasch, B., Schweizer, A., & Urbach, N. (2018). Integrating the 'troublemakers': A taxonomy for cooperation between banks and Fintechs. *Journal of Economics and Business*, *100*, 26–42. https://doi.org/10.1016/j.jeconbus.2018.04.002

Faes, A., Gunnella, V., & Giorgino, M. (2022). Collaborate or perish: A conceptual framework for banks and Fintechs partnerships. In *Proceedings of the 17th European Conference on Innovation and Entrepreneurship* (pp. 593–601). https://doi.org/10.34190/ecie.17.1.593

Fang, Y., & Wen, G. (2024). Stability analysis of innovation collaboration between commercial banks and Fintech companies. *Mathematics*, *12*(17), Article 2724. https://doi.org/10.3390/math12172724 https://doi.org/10.2478/picbe-2020-0027

Fonseca, C., & Meneses, R. (2020). Motivations for coopetition strategies between banks and Fintechs. In *Proceedings of the International Conference on Business Excellence*, *14*(1), 282–293.

Gomber, P., Kauffman, R. J., Parker, C., & Weber, B. W. (2018). On the Fintech revolution: Interpreting the forces of innovation, disruption, and transformation in financial services. *Journal of Management Information Systems*, *35*(1), 220–265. https://doi.org/10.1080/07421222.2018.1440766

Hoang, Y., Nguyen, N., Vu, N., Nguyen, D., & Tran, L. (2021). Toward successful bank–Fintech partnerships: Perspectives from service providers in an emerging economy. *Asian Social Science*, *17*(6), 19–34. https://doi.org/10.5539/ass.v17n6p19

Horváth, D., Kerényi, Á., & Szabó, R. (2022). Intended benefits and challenges of cooperation between Fintechs and commercial banks. *Acta Oeconomica*, *72*(4), 505–528. https://doi.org/10.1556/032.2022.00023

Khuan, H. (2024). Fintech and the future of banking: Collaboration and innovation for better financial services. *Economics Studies and Banking Journal (DEMAND)*. https://doi.org/10.62207/c0y42z81

Kushwaha, A., & Singh, T. (2023). Financial wellness on campus: Interlinkages between financial knowledge, behaviour and decision-making among college students. *Commerce Research Review*, *1*(1), 30–43.

Le, T., Ngo, T., Nguyen, D., & T.M., T. (2024). Fintech and banking: Friends or foes? Evidence from bank–Fintech cooperation. *International Journal of Bank Marketing*. https://doi.org/10.1108/ijbm-09-2023-0525

Lee, I., & Shin, Y. J. (2018). Fintech: Ecosystem, business models, investment decisions, and challenges. *Business Horizons*, *61*(1), 35–46. https://doi.org/10.1016/j.bushor.2017.09.003

Legowo, M., Sorongan, F., & Subanidja, S. (2023). Risk management of bank and Fintech collaboration: A phenomenological research. In *2023 6th International Conference of Computer and Informatics Engineering (IC2IE)* (pp. 94–100). IEEE. https://doi.org/10.1109/IC2IE60547.2023.10331156

Puschmann, T. (2017). Fintech. *Business & Information Systems Engineering*, *59*(1), 69–76. https://doi.org/10.1007/s12599-017-0464-6

Ruhland, P., & Wiese, F. (2022). Fintechs and the financial industry: Partnerships for success. *Journal of Business Strategy*, *43*(5), 392–398. https://doi.org/10.1108/jbs-12-2021-0196

Svitlychna, A., Yasnolob, I., & Bondar, O. (2022). Features of the development of banks as partners of Fintech companies. *Black Sea Economic Studies*, *77*, 117–122. https://doi.org/10.32782/bses.77-25

Talwar, G., & Sinha, S. (2024). How Fintechs are aiding the strategic renewal of banking and financial services when climate and corporate governance are centre stage? *IIMS Journal of Management Science*. https://doi.org/10.1177/0976030x231225876

The integration of Fintech into the banking sector. (2024). *Trends in Finance and Economics*, *2*(1), 52–60. https://doi.org/10.46632/tfe/2/1/6