

Call for Paper

Fintech

New Challenges in Management Sciences?

Guest Editors

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Fintech, which is a contraction of Financial Technology, refers to companies that offer efficient financial services at lower cost in a variety of areas. In addition to payment services, a pioneering activity for start-ups, we also find insurance, investment, financing and wealth management services. Fintech's business model is based on digital and technological innovations (Philippon, 2017) that can affect the structure of these markets (Weill, 2019). The Fintechs are not expected to threaten the nature of financial intermediation but may contribute to the restructuring of the financial services market (Gazé and Pollin, 2019). However, their emergence does not herald the decline of traditional stakeholders. On the contrary, this change may constitute an opportunity for stakeholders to be proactive in change management, which will affect human resource management, innovation management, strategic management, communication and relationship management with the various stakeholders.

The increasing number of technologies appearing on the market has resulted in Fintech's growing offer, which allows us to rethink business models but also to penetrate more niche markets (Ashta and Biot - Paquerot, 2018). While the literature on the challenges and perspectives related to Fintech is increasingly abundant (e.g. Nicoletti, 2017; Philippon, 2017; Puschmann, 2017; Ryu, 2018; Weil, 2019), many reflections still need to be made on the role or the consequences of Fintech on the main functions of the company, as well as on the development of new markets.

The emergence of Fintech also corresponds to a strong trend in the economy. Indeed, the digital transformation of the last few decades is particularly characterized by an extremely high immediacy and availability of information, facilitated by technological devices such as smartphones or tablets, but also more generally by the development of the Internet of Things (IoT) (Nicoletti et al. 2017). If they should not question the nature of financial intermediation, it is in this context of innovative approach, that by developing Fintech, companies nevertheless engage in a process of disintermediation. In this context, when developing Fintechs, companies are more or less directly involved in a disintermediation process through these innovative approaches. Thus relying on technology to develop financial activities (e.g. Schueffel, 2016), the Fintechs' current development results in a large number of applications: big data, connected objects, mobile payment, cloud, crowdfunding, automatons, stock-exchange transactions, consulting robots, blockchains, etc. (Nicoletti et al., 2017). The concept is evolving so quickly that information even becomes quite easily obsolete (Oshodin et al., 2017).

If this intense digitalization strongly influences financial services, in particular because financial products rely on information (credit contracted with the bank, insurance) and less on physical products, the implementation of these Fintech seems to affect the of the entire value chain. Beyond digital media, it is, in fact, all the stages and players in the value chain that are being redesigned. Physical interactions with staff are consequently less and less numerous (ATM machines, contactless payment), leaving questions about the role of staff in contact with tomorrow, advisers and physical meetings. Moreover, recent studies allow to note a positive link between the implementation of a human resources management perceived as being responsible with the greater use of Fintech and better satisfaction of employees at work (Sanjaya et al., 2019). These fewer social interactions also have potentially many consequences in marketing and consumer behavior (Clauzel et al., 2019). A new more hybrid form of interaction is emerging between staff and customers, with companies multiplying innovative forms of self-service (Nüesch et al., 2015). Mobile digital media, for example, are indeed creating new ways of interacting within a consumption space between the different actors co-present in space (Clauzel et al., 2020).

The impacts of Fintech in marketing cover a wide range of techniques and issues related to data security, financial services or new ways of approaching the customer. What is planned for the future? How do customers perceive this multiplication of Fintech usage? If the perception of Fintech by Chinese (Chang et al., 2016) or German (Stewart and Jürjens, 2018) consumers has been studied, highlighting motivations linked to practicality and obstacles linked in particular to the risks involved, these questions still remain. pending, particularly in France. It could be interesting to analyse different consumer profiles (early vs. late adopters) with regard, for example, to TAM (Technology Acceptance Model) models (Chuang et al., 2016) with the aim of identifying how consumer is ready, motivated or discouraged to adopt Fintech then possibly to disseminate it in the social sphere.

From a strategic point of view, the changes engendered by Fintechs' involvement would have an impact on skill needs and should induce an adaptation of the organization which will be manifested by increased adaptability (Observatoire des métiers de la banque, 2017). In this context, Fintech would then constitute an opportunity for traditional players wishing to benefit from their remarkable capacity for innovation. They will thus have to arbitrate between the acquisition of a minority/majority ownership or the partnership.

In addition to these strategic choices to consider, the term Fintech refers - as defined below - initially primarily to start-ups seeking to offer innovative and efficient financial technological solutions (Nicoletti et al. 2017; Oshodin et al., 2017). However, these new types of interactions today concern all forms of business, whatever their size, the nature of their offer or their location. In this regard, the research problem that will be dealt with in this special issue could also be of interest to the challenges of Fintech in emerging countries (Guérin et al., 2018). In this context, the daily life of consumers, such as unbanked customers for example, has been radically transformed in a very short time, offering alternative sources of finance to businesses and consumers, thereby improving access to credit (Claessens et al., 2018).

In addition to the major challenges of studying the role of Fintech in the field of sustainable development (Le Saout, 2006) and in microfinance, it could be interesting to understand why banks in Asia have integrated Fintech solutions more quickly than in Africa (Alexander et al., 2017) and identify how it was perceived and taken into account by all stakeholders. More generally, Fintech would have the advantage of reaching vulnerable, isolated populations, and would allow companies to

have reduced transaction costs and a more readable product range for individuals, with significant time savings for institutions. micro-credit for example (Zvirgzdina et al., 2019).

However, new financial technologies also have weaknesses, including technological stability, confidentiality and data protection (General Data Protection Regulation). This is why a reflexion in the field of digital law would be welcome in order to know where the regulations are at European level. A look at regulation also arises at the time of the second Payment Services Directive which aims to not only promote innovation, competition and market efficiency, but also to modernize payment services. payment in Europe for the benefit of consumers and businesses.

Article proposals may be submitted under one of the following themes (non-exhaustive list):

- Business model of digital finance
- Cryptocurrency
- Cyber security
- Fintech's managerial challenges
- Fintech issues in emerging countries, development economics
- Ethics and Fintech
- Financing digital innovations
- Fintech and social responsibility
- Health Crisis and Fintech
- Bigdata management under Fintech
- Fintech governance
- Neobanks
- New forms of financing (ICO, Tokens,...)
- Microfinance
- Electronic Banking and Innovation
- New challenges of the company's major departments in Fintech's developments
- Consumer perceptions and uses of Fintechs
- Marketing strategies and new ways of promotion for Fintechs
- Perceptions and uses of Fintech by employees (front-office and/or back office)
- Integration of Fintechs in employee training policies
- Financial regulation
- GDPR and digital law under Fintech
- Innovation strategies around Fintech
- Radical innovations and Fintech

This call for papers is therefore open to a wide range of issues. The articles will be written in French and can be integrated among the topics mentioned above (in a non-exhaustive way).

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Format of the article

- Submission of articles between 6,000 and 8,000 words including footnotes, bibliography, tables, figures and appendices; see detailed Instructions to Authors and Editors for details

Forecast Schedule

Receipt of Items : 16 November 2020

Evaluation : March/April 2021

Publication : N°44 – June 2022

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