

# Digital Technologies and Relation with Changing Entrepreneurial Finance Landscape

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**Abstract:-** Digital Technology has become a key research trend for uses application of Technology through digitally such as data and internet and help to change the entire assumption to startup or entrepreneurship. This paper tries to link the concept of ways to use digital technology in entrepreneurial finance landscape focus only how to attract more finance such as to attract venture capitalists, private equity investors, crowd funding, debt through digital aspects and make security analysis of using AI and machine learning. Here changing entrepreneurial finance landscape affected by some moderating factors such as innovation, research and development, political and legal factors, target market, risk and uncertainty as well as demography. Conducting case study and data analysis we investigate how increase Fintech industry depends with other main factors such as app-based transaction, block chain, increase use in internet (in millions), increase in new digital advisory system like giving advisory of mutual fund or insurance and use digital trading system, uses of artificial intelligence, big data as well as machine learning, app based transactions such as UTI and contribution of Google cloud computing for help using or search or storage of big data. After testing the hypothesis and case study analysis we argue that relationship between the variables is very much high. Hence, we show the changing entrepreneurial landscape depends of digital technologies.

**Keywords:-** Digital Technology, Technological landscape, Innovation, Fintech Startup, Venture capitalists, Artificial Intelligence.

## I. INTRODUCTION

The Fintech industry gaining strong business market share over the last few years by considering economic and technological activities it will make more considerable factor of any country economy. While the concept of changing entrepreneurial finance landscape focus digital technologies and how the use entrepreneurship grow up with the use of both finance (by the way of acquiring money needed for the business such as Venture Capitalists (VC), business Angels (BAs), debt of financing from banking and other financial institution as well other modes such as attracting institutional investors, government donation such as ) as well as application of technological innovation, research and development, reverse engineering or by using technology digitally such as crypto currency such as. Bit coin, Ripple, Ethereum, Doge coin such as by using very advance analysis strategy such as Block Chain digital Advisory and trading system, Artificial Intelligence

(AI), machine learning, cloud computing, Google I/O such as Technology entrepreneurship, is an application of project-based investment that assemble as an individual specialization of heterogeneity/homogenous assets and liabilities are relation with the advanced scientific as well as technological knowledge such as. Artificial Intelligence (AI), machine learning, cloud computing, block chain and data mining for the purpose for creating, capturing, make growth to remove uncertainty helping target market for a firm (Baldetti, 2012). Digital technologies generally based on the research and innovation the more technology helps make more core competency which helps remove all cross traditional industry/sect oral boundaries, environment and its ecosystem, embrace networks, technical and digital asset (such as. Bit coin) immerse the scaling and revolution of the new venture (Fischer, 2011) which intimately attract more venture capitalists, angel investors, bank, government, equity fund such as. the increase of Fintech industry covers digital innovation and technology based on business model in the financial sector in a innovative way which facilitated by strategic disintermediation, revolutionize to create and deliver products and service to set a new entrepreneurship gateway to create significance privacy, regulatory and law enforcement challenges. Fintech industry today totally based on usage of crypto currencies, block chain, equity crowd funding, mobile payment, digital trading system, AI, machine learning and peer to peer lending (Phillimore T). Here we test the model through digitalization change effects the technology entrepreneurship through different angels. The use of digital technologies and innovation of technologies, all Fintech industries make more cost cutting and greater efficient market driver in financial sectors (Deloitte, 2008). Digital Fintech industries are customer based product approach so it is very much profitable and growing industry lead the market for long term so availability of fund or attract venture capitalists, private equity fund, to attract angel investors, lending from bank or from government institutions for startups is very much easy.

## II. LITERATURE REVIEW

### A. Digital Technology Entrepreneurship:

Digital Entrepreneurship Advancement makes the multiple combination of technology and entrepreneurship have impact on the differently to the socio economic. Digital technological entrepreneurs identify desirable characterization such as use of technological entrepreneurship as a special like digital technology entrepreneurship. Digital entrepreneurship based on the researcher, entrepreneur and policy maker impact of digitalizes entrepreneurship (Ferrier and Alexander, 2017). Alternative forms of technological digital entrepreneurship

as 1. Technological Entrepreneurship which product based helps customer validation of activities to the global niche market as soft money sources as well as attracts venture capitalists by promising intellectual property (Andrestsch 2012; Gions and Mirallas, 2015). 2. Digital Technology Entrepreneurship based on the ICT technology using smart devices such as app-based marketing which helps technology market validation to attract growth, sustainability and scalability which ultimately helps in Business Angels, Venture Capitalists, Crowd Funding, Other type of investor such as Government, Debt fund such as (Geddes et al. 2016). 3. Digital Entrepreneurship Which helps to build new products service based by using internet based on the cloud computing, machine learning, big data analysis and artificial intelligence (AI), 3D Printing, automation. Here it is based on the technology as an impact factor for high growth and make competitive advantage ultimately helps to the attract business angels ventures capitalists and equity crowd funding (Tomczak and Brem, 2013). Study of this paper totally based on the case study. Here in this study author also focused on the discussion of the dark side of the research such as risk of failure, unclear role of entrepreneur, doubtful capabilities such as (Brem et al, 2016). Here also the focus on the policy makers how the knowledge policy failure happens for dynamic markets and investor ecosystem through isolation.

#### *B. Entrepreneurial Fintech Cluster:*

Here study is done for the emerging Fintech industry in France with taking 1000 Fintech start-ups companies. Study is fully based on the how the newer Fintech startup mechanism based on the technological incubator which totally depend research and development, government policies, mount of investment, debt policy mechanism and effect with the change in geography location. Entrepreneurial Fintech cluster also contain risks, failure and competition national market as well as global market (Elision, Glaser 2010). New entrepreneurial firm operate on the digitalization reason is it is cost effectiveness, consumer based product driven, higher efficiency and effectiveness to attract venture capitalists or angel investors. Here company resource availability based on the technology helps to crowd funding and Policy makers (Nicolino 2001, Rocha 2004). Incubator accelerate the startup opportunity through digitalization (Black Colombi Cumming and Visnara 2018; Halen Bingham and Cohen 2018) thereby startup supporting the formation of cluster here incubator not only help to startup Fintech industry but also the other industry through irrespective of geography such as location and choices make a crucial role here, also based help whether it helps to the digitalization and future growth make socio economic effects such as. Entrepreneurial activities in Fintech sectors make economic growth and job creation at not only country level but also global level. Study show that greater numbers of startups make competition to each other. Here it is show that how data base helps to research by segregating the Fintech industry such as Finance,

Banking, insurance, payment service, whether innovation driven or not such as (Hallen et.al. 2014). Here longitudinal data (panel data) negative binominal regression is used for data analysis and use data collected from internet, industry data base, market studies, startup yearbook, incubator stock startup list, company register. After collection; classify data based on the type of startup; identify variables (such as number of incubator in a city, bank head quarter location, local income level, education level such as). Here it is seen that the fraction of Fintech located in Paris relatively remains constant and one standard deviation of increase Fintech Stock increase an initiative. Location of incubator and Bank Head quarter important role to influence more Fintech it is also seen that presence of engineering and business schools in the cluster does not affects Fintech startup. Hence here gap of the study is such as innovate, technology artificial startup, return analysis and biasness due location, competitive risk analysis, and year of startup. In case of entrepreneurial Fintech startup it is seen that how digitalization can alleviate geographic constraint on resource, location and proximity of the customer also importance of the policymaker.

#### *C. The Evolving Entrepreneurial Finance Landscape:*

Entrepreneurial finance landscape experiencing profound change focused only business angels (BAs) as well as venture capitalists (VC). Applied only the minority and growth research. Here the nature of inter organizational relationship between the investor and portfolio of corporate venture capitalists (VCs) as well as the study of ethnicity in cross border VC investment with covering different context or emerging from of developing market. Policy of an institutional as regulatory ethnic sector investment stage – variety of entrepreneurs in the context of finance type (such as debt, quasi debt, equity) and organizational investor type (such as corporate venture capitalists, independent venture capitalists, Business venture capitalists, Syndicate, Network, Initial Public offering fund, Crowd funding such as) moderating by investment process life cycle (such as generating, screening, evaluation, structuring, engagement, existing) based on the entrepreneurial finance landscape. (Rassenfosse and Fischer, 2016). Here basically studied in respect with crowd funding what extent it has the nature of platform such as how it helps entrepreneurship also try to understand variety of entrepreneurial finance or different institutional environment although there is microfinance context relate to entrepreneurial finance. It is found that Asian Venture Capitalists in main stream venture made more valuation than the Silicon Valley. Here VC characterization based on the skill, innovation, goal, developments also highlighted for the entrepreneurial landscape. At last it is seen that not only the innovation of digitalization cannot help for start up of the Fintech companies but also arranging of fund by attracting venture capitalists, private equity fund, crowd funding also play an important role for digital technological entrepreneurial startup.

### III. OBJECTIVES

As per the previous study it is seen that digital technological based startups effects based on the socio economic factors, available technologies, researcher perspectives as well as entrepreneurs policies, customer activities, market conditions, technological usage such as transaction and number of increase of mobile users, the availability of the fund from the different sources such as fund arises from venture capitalists and very much also effected through the policies of the governments. In technological startups there is a lot of risks and uncertainties is there. In previous study it is also seen that incubator plays a very much important role to the Fintech companies startup in nationwide as well as globally. Digitalization of technology increases the effectiveness as well as efficiency of the entrepreneurial startup of Fintech companies. For new clustering of Fintech industries it is also based on the geographical location also, target market, consumer based product, location of bank head quarter, level of income as well as education level through nationwide and globally. It is also seen from the previous study that requirement of fund is very much important besides all other factors for new entrepreneurial landscape. The tendencies of venture capitalists for investment for the Fintech entrepreneurial startups is also play an important role. The characteristics of the venture capitalists are also an important role such as skill, innovation, goal, development for entrepreneurial landscape. From the above studies it is not clear the degree of importance of venture capitalists attraction for fund, the impact of policy changing of government for entrepreneurial landscape, the requirement of debt and importance of use big data analysis, cloud computing requirement, uses of artificial intelligence, machine learning to reduce risk so that Fintech industries makes the efficiently and effectively profit making growing organization for long term. It is also important to attract venture capitalists as well as private equity investors, government as well as financial institution to give investment or lend fund for the Fintech entrepreneur's startup globally as well as nationally. So here purpose of this study show that how digital technological startup of new business model based on technology innovation how it attract venture capitalists, crowd funding, debt, loan, angel investors based on the digital innovation such as crypto-currency, block chain, new digit advisory and trading, application of artificial intelligence and machine learning as well as mobile app based transaction which is effected by academic research, political and legal activities (such as tax, bankruptcy law, equity crowd funding), Target market and risk/uncertainties such as. To conceptualize for the role of the Fintech revolution in the changing ecosystem of entrepreneurial finance and relationship with the traditional entrepreneurial finance provider with alternative platform based on financial channel. It is study also how digitalization and

regulatory framework helps to entrepreneurial finance and difference between the digitalization specially based on Initial Coin Offering or called ICO with traditional entrepreneurship. How digital technological financial landscape impact with crowd funding in the international perspective. This also helps to promote a startup in the opening field of digital entrepreneurship and measure the growth of a new startup and its scalability of business also help it socio economic factors, potentially a new startup as a financing as well as political and legal in a complex situation. Here also study time to impact of finance industry being models based on the block chain, data mining, crypto currency such as for marketing and innovation of product and targeting the markets. However here we make country wise comparison how it changes globally and nationally based on geographic region also study.

### IV. METHODOLOGY

In case of Digital technologies and the changing entrepreneurial finance landscape, variables are digital innovation, technology enable business model as well as innovation with related to crypto currency, block chain, new digital advisory and trading, AI and Machine learning, android app, Google cloud computing how it effect Finance industry to digitally startup in the way of bank finance, venture capital and to attract business angels such as through moderating by academic and research, political and legal (such as tax, bankruptcy law, equity crowd funding such as), target market and risk complexity as well as uncertainty. This study is totally based on the literature review and case study as well as some secondary data also which is taken from the several sources such as RBI website. Study about how independent variables affect the dependent variables subject by the moderating variables.

Here independent variables are 1.Digital technological innovation 2.Technology in business 3.Technological Innovation. Moderating variables are 1. Academic and research 2. Political and legal factors like Tax, Bankruptcy, and equity crowd funding. 3. Target niche market 4. Fintech industries risk for establishment and uncertainties for entrepreneurial startup. 5. Demographics.

Dependent variables are relative change in the variables such as a) Crypto Currency, b) Block chain, c) application of Big-Data use purpose for Fintech companies d) Relative changes on Mobile app-based transaction such as UPI, net banking e) use of Google cloud computing for store data and research for market development and the product development also customer analysis. Based on these factors a model is developed which is shown below-

**Hypothetical model:** this model shows the hypothetical relationship between the variables.

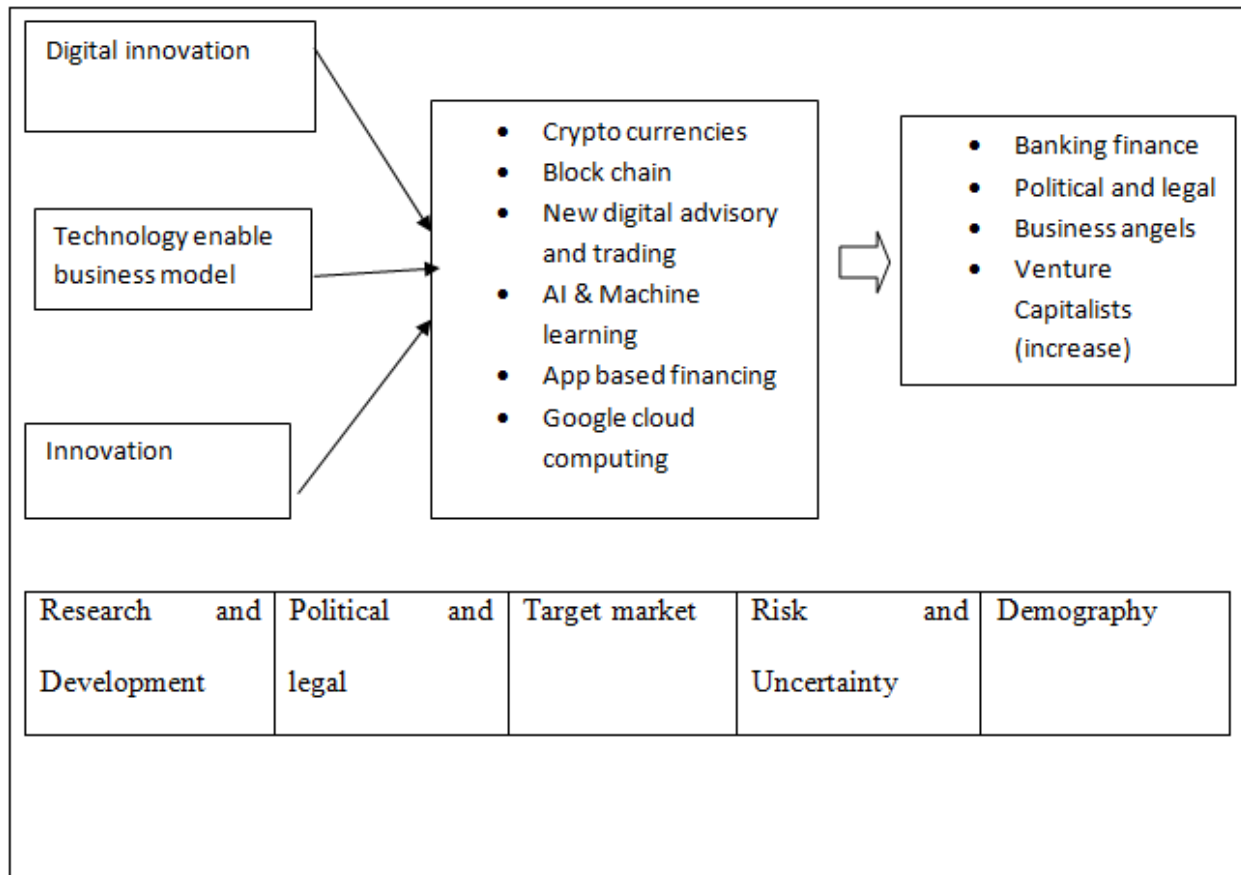


Fig 1

Here hypothesis is totally based on the factors which test the relationship digital technologies which change the entrepreneurial landscape.

Null hypothesis is  $H_0$ : High tech ventures depend on the technological innovation, entrepreneurial finance with Fintech revolution. Or digital technology effects changing financial landscape.

It means the mean of all factor effect digital technology is equal to mean of changing entrepreneurial financial landscape ( $\mu_1 = \mu_2$ ). Alternative hypothesis is  $H_1$ : there is no relationship between this two ( $\mu_1 \neq \mu_2$ ).

**V. DATA COLLECTION AND ANALYSIS**

Two types of study mainly done here a) Secondary data analysis b) Case study analysis of PWC which is publishes in 2019 emerging technologies disrupting financial sector with ASSOCHAM. In this paper data collected from the various secondary sources such as. RBI publishes statistical data, startup India data published by GOI, Future of India. The data here taken from willing list for entrepreneurs published by PWC, Deloitte digital transaction of banking. The variables effects independently to the entrepreneurial financial landscape startups such as no of Fintech startup in India ,Global Fintech funding(million US\$), India venture capitalists funding (million US\$), digital payment transaction volume in MN, digital payment value in \$, global venture capitalist

transaction (MN), increase in internet users( in million), block chain increases, mobile wallet payment increase, increase in data sphere (zeta bytes), increase in digitalize bank branches, change in GDP as well as Compound Annual Growth Rate (CAGR) which all the factor ultimately affect the Increase in Fintech Industry in India (US\$100 billion), a dependent variables in this research. Here the sample size is very much small because this in the recent trends which is less than 10 year; non-availability data here we analysis qualitative study.

Study a case of digital technological startups toward finance industry is better describing Fintech entrepreneurship startup introduces with a new financial product. The generating “Emerging Technology Disrupting the financial technology” published by PWC and ASSOCHAM this case is based on the Fintech will drive the new business in the finance industry use of Block chain and digitalization is the main purpose of the Fintech industry, Customer intelligence is totally based on the AI and machine learning and it is a most important predictor to generating of revenue of an industry as well as effect company growth and profitability. Without use of technology in the industry will be dominant one, Asia emerge with a technology driven innovation to attract VCs, cyber security and regulations important. However, to identify the key drivers of Indian Fintech revolution and segment over view, digital payment, alternative lending, Insures, wealth Tech increases a lot. India is a development country the growth of this country upward with increasing

competitive global market and economy in just several last few years with growth of GDP, economy, usage of technologies, use of internet, use of digital transaction with internet banking or increase in mobile app based transaction such as Pay tm, BHIM or Google pay, usage use of computer programming or automation in all types of industry, use of data science in the field of research in marketing, finance so this is evidence of increasing the number of Fintech companies grow up and attract a lot of investor for invest in Fintech industry sector. It is seen that from January 2013 to October 2018 in this five years nearby more than 2,000 Fintech companies have been start up of this Fintech establishment in a country more or less all geographical regions, turning India into entrepreneurial activity. This helps to increase in consumer acceptance of Fintech solution like digital payment or digital transactions since 2013. The India enactment of digital technology of Fintech industry is so much high that it makes second rank to the globally. The usage of Fintech usage in average nearby 60% just beyond the user of China 83.5% and day by day increase of users is also participate of this, not only so but also the users of India is more than 34.3% from the Developed Countries. This increases effectiveness done by strong technological ecosystem users of mobile which increases a huge number of potential markets with low penetration of financial services. India Fintech industry has huge potential for growing nationally as well as internationally. This helps to jump of India Fintech market approximately 66.1 billion USD in 2019 to predicted 138 billion USD in 2023 with growing of compound annual growth rate of Fintech industry 20.18% or CAGR 20.18% (Tracx, 2018, Feed report Fintech India act 2018). The global venture capitalist or VCs look for Fintech companies raise approximately 39.57 billion USD with 1,707 no of deals with new annual growth. Now from venture capitalists received approximately 1.79 billion USD with funding across 97 deals. Key drivers of Fintech industry revolutionary startup depends on the several factors like a) unmet financial needs b) changing demography wise rising digital transaction based on consumer preferences. c) Government rules, regulation, policies and supporting infrastructure to increase digital transaction. d) To build easy and customize unified payment interface or known as UPI for digital payment. It is seen that in December 2018, 92 banks make 620 million transactions digitally with valuation in INR 1 trillion to promote Digital India Program. e) Environment is too much dynamic so innovation and research is going on everyday to promote competition globally and nationally Fintech industries go for startup and licensing so they go for peer to peer lending from the bank or get lending from the non banking financial companies known as NBFCs. f) rising collaboration between incumbents and digital Fintech industry startup globally as well as nationally. According to this case it looking towards the Indian industrial financial landscape change for specially Fintech industry is growing from previous few decades and it is attracting a lot of venture capitalists (VC) or private equity investment. According to the data this investment nearby approximately 1.83 billion US\$ for the 165 deals and for the 21 deals the valuation of that share nearby approximately 709 millions.

But in the global it has different scenarios for this case it is approximately trends to 67 deals with lending valuation of 530 million US\$. In December 2018 as per data increase in valuation of digital payment is 0.7 trillion to 3.5 trillion US\$ in 2018 and during this periods digital payment in globally also changed. The incremental change in global transactional value of payment is 1.56% to 2.02% in that given period of change. It is an alternative way of lending as robust, customized and user friendly (app based). Fintech also helps to InsurTech (for selling and marketing insurance industry) with an incremental rapid change in 2018 and thereafter. The Fintech industry receives a lot of fund as it has a lot of growing potential. Total receiving fund in globally approximately 378 billion US\$ for 17 deal. This signifies that the Fintech industries are the growing entrepreneurial startup in this era and the best segmental key performer of a business is this time. Fintech industry covers every aspect of selling and development of insurance product for wealthtech in the year 2018. Wealthtech Fintech industry helps to longevity of the economic opportunity life time (Andy Sleg) it implies it make rank fourth best startup of Fintech industrial sector in Indian context. The investment in the wealth tech start up in the year 2018 December is valuation more than approximately US\$ 122 million for 23 deals. It has also the globally upward trends so that it attract the venture capitalists, private equity fund, crowd funding due to increase in fund the startup in wealthtech sector increases. It is seen that in 2019 in first quarter the investment of global wealthtech startup raised more than approximately 845.1 million US\$ which is 80 percent incremental value from the previous year. Democratizing of investment advisory a hybrid model helps for human to make go for the sentiment analysis. Another usage of the changing of entrepreneurial landscape is the investment in mutual fund and systematic investment plan (SIP). Digitalization play a important role to attract the investors such a way like analysis of fund, screening the fund, introduce the data for from historical data to analyze the data for investment. It also helps for making advisory for the investment to the Fintech industry and makes it to a global leader. According to the case it is seen that the opportunities of consumers based make a need of foundational framework which helps to make a keystone of value and wealth creation, pivotal evaluation and also managing risk by using big data analysis. By realization of the opportunity of foundational framework are pivotal evaluation and knowledge creation based on financial landscape of the digitalization. Going towards the digitalization is a very much important factor in presence day an also a demandable factors. Easy way to managing the risk and uncertainties by using Artificial intelligence, machine learning contribution towards digitalization is near about 44 percent, automated data analyst which is the virtual private or artificial assistant its contribution towards measuring risk in digitalization is near by 44 percent, automated virtual communication, automated research accumulation which contribution is near about 33 percent, virtual sales analyzer contribution is near about 33 percent, predictive analytics contribution it is near about 22 percent, for the robotics the contribution is near about 44 percent, automated operation and efficiency

analyst its contribution is 22 percent and decisional support system the contribution near about 11 percent. At the end part it is seen that digital technology and change in financial landscape have a lot of contribution to make startup of Fintech industries in nationally and globally of any country in the world. Digitalization increases the rising emerging consumer expectation shifting towards the demographic wise ultimately it enhances the competition between intra and inters in all industries globally as well as nationally. Digital technologies help a lot like reducing the risk, doing market research, product development, price cut, cost minimization, consumer analysis, targeting niche market, development easily online mode of transaction, e-businesses, tracking every record of data, error free transaction, analysis of big data, reduce transaction time, transaction anytime, anywhere, with few steps this helps to financial startup attraction for entrepreneurial landscape as well as Fintech institution cutting their cost and work less with higher efficiency and effectiveness in their businesses. Government started some rules, new policies and regulation to monitor, helping for startups, easily getting fund by

lending from any of the financial institutions or getting fund from equity investors, private equity fund, crowd funding, angel investors, foreign direct investors or others types of investors but ultimately seen that it effects change in digital technology entrepreneurial finance landscape. this satisfies that the high tech ventures depend on the technological innovation, entrepreneurial finance with Fintech revolution or digital technology effects changing financial landscape by the way of digitalization such as to entrepreneurship or to get fund, risk and uncertainty, targeting market and cost minimization also.

Here is the graphical representation of the change in volume of increase digital payment transaction in mn which is growth exponentially. This is occurs due to change in the transaction through digitally, UPI, innovation, research and development for online payment by using internet of things, block chain and using artificial intelligence. Other reason to increase in transaction is increase of no of mobile users and usage of internet of things.

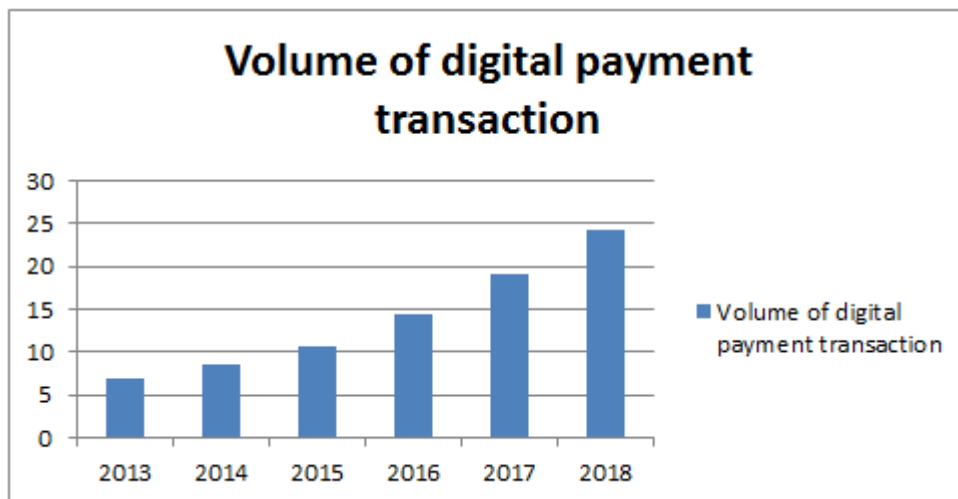


Fig 2

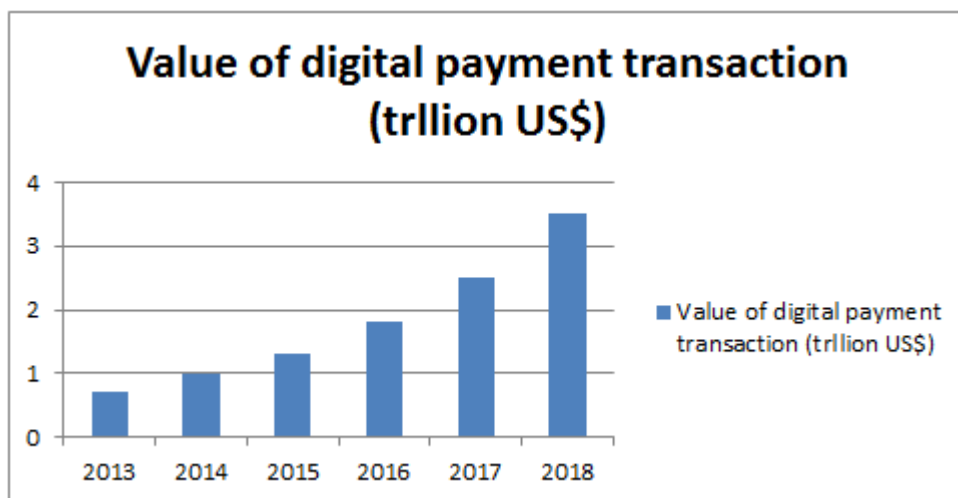


Fig 3

\*\*source of data: RBI (it includes all retail electronic cards and digital transactions)

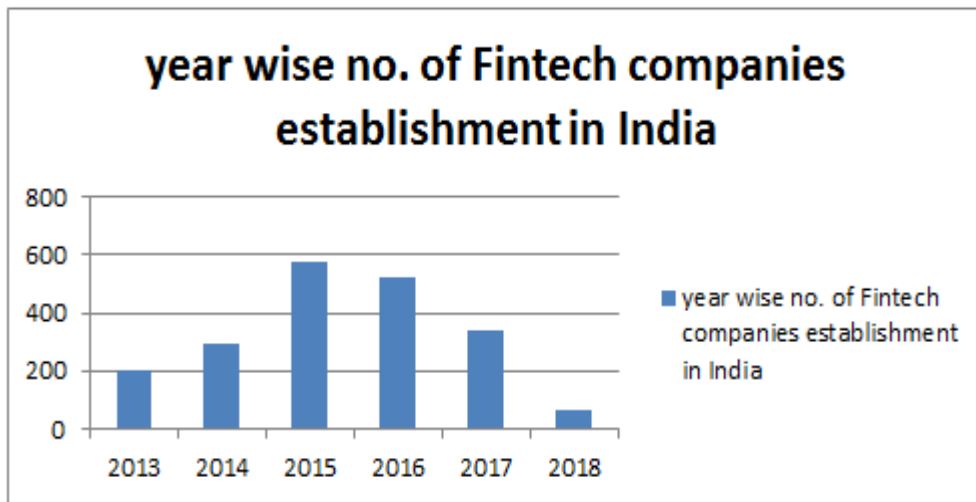


Fig 4

\*\*source of data: Tracxn, 2018

From the above figure increase of number of Fintech startup totally based on the Digital technologies and the changing entrepreneurial finance landscape. In India number of Fintech industry grows up from 2013 to 2018 is near about more or less approx 2000 through entrepreneurial activity. The average number of users who use Fintech near about 57.9 Percent it is just behind the China who has 82 percent Fintech users and lead globally in future as a use of Fintech users. It is seen that Fintech industry having reach a higher level of growth opportunity in coming year every aspects such as technology, development, research, using of artificial intelligence not only nationally but also globally.

**VI. RESULTS**

The increase in the Fintech startup depends on the several factors. The result of this data is given below

Indian GDP, number of Fintech startup in India, India VC Fintech funding, Fintech startup (US\$100 billion) as a dependent variable here digital payment volume transaction in MN, digital payment transaction value in US\$ trillion, CAGR, Global VC funding, increase of population frequency (million), block chain increases, use of mobile wallet transaction increases (trillion), Increase in data sphere, Increase in brand business as an independent variables.

Model Summary										
Model no.	Value of R	Value of R Square	Value of Adjusted R Square	Std. Error for the Estimate	Change Statistics					Durbin Watson Value
					Value of R Square Changes	Value of Change in F	df1	df2	Significance F Change	
1	1.00	1.000	.	.	1.000	.	4	0	.	1.200
a. Predictors: (Constant), digital banking branch, NO OF FINTEH STARTUP IN INDIA, INDIA VC FINTECH FUNDING, BLOCK CHAIN										
b. Dependent Variable: Fintech industry startup										

Table 1

From the correlation table two tailed r in Fintech industry

As it seen that value of the R-squared here fairly straight-forward and it is the percentage change of the response variable variation which is explained by a linear model Or R-squared is the ration of Explained variation with Total variation and R-squared is a statistical measure of how much nearby this data are fitted in the regression line. It is also well familiar name termed as the coefficient of determination, or the coefficient of multiple determinations in case for the multiple regressions

equation. From correlation table we get an important relationship among the variables.

From the testing we accept null hypothesis at the significance level 00.05% in the region so there is startup ventures depend on the technological innovation, entrepreneurial finance with Fintech revolution. Or digital technology effects changing financial landscape. Through here data analysis is done by the statistical software SPSS. It is seen here indicates the model explains all the variability of response variables of data set towards its mean

## VII. CONCLUSION AND RECOMMENDATION:

It is seen that the entrepreneurial finance landscape totally based on the Digital technology and it is very much important for the Fintech startup. It cannot be work as an old traditional way. As the market is so much dynamic globally and locally and recent trend towards the technology driven and data driven so to attract the entrepreneurial start up in the Fintech industry it is seen that to fund money attract Venture Capitalists, angels' investors, crowd funding, Debt such as the technological landscape is very much important. Fintech, revolution in changing ecosystem of the entrepreneurial finance and the relationship with the traditional entrepreneurial finance provider with alternative platform based on financial channel for new startups.

In conclusion the study recommended that increase in digital technologies in Financial landscape totally based on the uses of crypto currency uses of digital technology as advisor and trading, uses of artificial intelligence and machine learning, transaction through using internet banking and mobile banking such as UPI/Pay tm, as well as Google cloud computing and big data analysis through these factors effected by research and development, political as well as legal factors, consumer need based product development, target niche market through proper research using big data, location as well as demographic factors and right prediction of risk and uncertainties with considering the influencer is important factors. A formal innovation research and development strategies helps Fintech industries success, growth and the product development and also attract venture capitalists as well as other types of investor and lenders.

The limitation of the study is here small data taken as well as a case study discussed which require further exploration also. Here I take few variables only there are lot of variables which yet to be discovered to get good result. This study is limited by the region demographic wise a lot of factor is there which effects directly or indirectly to the Fintech industry. Consumer behavior, perception also affects the evolution of Fintech industry which has to require for further study. As it is a new concept a lot of startup yet to be possible as here is an ongoing potential in digital Fintech sector.

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