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FINTECH DISRUPTION IN DIGITAL BANKING: BIBLIOMETRIC ANALYSIS USING MACHINE LEARNING

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ABSTRACT

Purpose Of Study: The Digital Disruption Has Given An Innovative Concept To The World Named "Fintech" And There On Turned The Economical Wheel Of India To A Great Extent. Financial Technology In Payment System Brings A New Ray Of Hope And Development For The Society To Become A Cashless Economy. This Study Has Been Framed On The Data Based Graphical Presentation With The Help Of Bibliometric Analysis. This Study Will Give An Analytical Idea About The Research Done On Fintech Revolution In Digital Banking Services And A View Of Adopting This Disruptive Finnovation To Make Banking Strategies. The Main Purpose Of This Study Is To Grab And Accumulate The Gist Of Available Research Data Till Date On This Fintech Revolution At Global Level. In This Study We Emphasize The Concept Of Machine Learning Technique To Find The Which Abstract Is Mostly Used For The Further Research.

Research Methodology: Co-Occurrence Analysis, Keyword Analysis, Co-Authorship And Citation Metrics Are Presented With The Help Of Using Vosviewer Software. There Are 8,510 Papers Available With The Theme And Boolean Operators Are Being Used In Order To Perform Bibliometric Analysis. Out Of Which 4509 Are Closed, 4,000 Are Open Access, 2,443 Are Green, 644 Are Gold, 543 Are Hybrid, 370 Are Under Bronze Category.

Data Source: The Study Will Use Research Data That Has Been Consolidated From Google Scholar, Scopus Etc. Along With That Survey Data Is Included As Per Nasscom, Cb Insight, Reserve Bank Of India, Fintech Reports, Digital Banking Report, Insider Intelligence, Deloitte Digital Etc. The Secondary Data Sources Are Being Used From Newspapers, Magazines, Books, Journals, Conference Proceedings, Blogs, Financial Information Related Websites.

Implications: The Practical Implications Will Support People In Understanding The Enlargement Of Attraction Towards Virtual Transactions At A Global Level. Also, This Study Will Help Policy Makers In Determining Solutions For The Issues Related With The Security, Acceptance, And Payment Related Implementations. Machine Learning Algorithms Are Used For The Implementation Of Bibliometric Analysis. We Also Used The Python Code For The Graphical Representation Of The Analysis.

KEYWORDS: Fintech, Digital Banking, Finnovation, Bibliometric Analysis, Machine Learning

JEL CLASSIFICATION: G21, M13, O33

INTRODUCTION

Financial Technology Has Been A Centre Of Attraction In The Arena Of Technological Innovation According To Investopedia (2017) "Fintech Is A Portmanteau Of Financial Technology That Describes An Emerging Financial Services Sector In The 21st Century Originally The Term Applied To Technology Applied To The Back End Of Established Consumer And Trade Financial Institutions. Since The End Of The 1st Decade Of 21st Century, The Term Has Been Exaggerated To Include Any Technological Innovation In The Financial Sector Including Innovations In Financial Literacy And Education, Retail Banking, Investment And Even Crypto Currencies Like Bitcoin." In India There Has Been A Hike In The Usage Of Unified Payment Interface (Upi), Real Time Gross Settlement (Rtgs) And Fintech Payment Applications Like Google Pay, Which Has Increased From 17.9 Mn Transactions Per Month To 1.3 Bn Per Month In The Year 2020. Fintech Innovative Strategies Will Help In Showcasing The Types Of Digital Assets And Their Role With Its Impact On Global Economic Development. The Contribution In The Foundation Work To Be Performed Further For Research With More Deep Insights Into Crypto Assets And Future Opportunities In The Global Market.

OBJECTIVE OF THE STUDY

1. -To Study About The Fintech Revolution In The Arena Of Online Banking Services
2. -To Perform Co-Authorship Analysis, Citation Analysis And Keyword Analysis
3. -To Study The Digital Disruptive Factors And Compare Them Based On Data Available Through Reports

RESEARCH METHODOLOGY

The Data That Is Being Used And Displayed Is Created With The Help Of Vosviewer, Histcite, Etc. In Order To Perform Bibliometric Analysis, Citation Analysis, Co-Authorship, Keyword Analysis.

REVIEW OF LITERATURE

4.1 Bibliometric Analysis For Financial Technology

Najed Alrawashdeh Et Al. (2022) Studied The Futuristic Approach For Growth Of Literature In The Arena Of Financial Technology. Framework For Research Has Been Derived Out Of Four Streams I.E., Fintech, Blockchain, Artificial Intelligence And Innovation. There Were Five Clusters Formed With The Help Of Softwares Like Vosviewer, Rstudio And Ms-Excel. Bibliographical Coupling Has Been Performed For Time Period Ranging From 2014-21 with 44139 References Amongst 737 Articles, 932 Documents.

Ishtiaq A Bajwa Et.Al (2022) Performed Meta-Analysis To Summarize The Past, Present And Future Aspects For Fintech Trends With The Help Of 360 Articles Published Between 2006 And 2020. A Quantitative Approach Has Been Implemented Through Bibliometrical Analysis And Qualitative With The Study Of Four Research Arena I.E., Bitcoin & Digital Currency, Mobile Payment, Blockchain And Crowdfunding. Findings Compiled The Influential Literatures, Countries Affiliations, Institutions, Authors And Articles.

Ahmi Et Al. (2020) Focused On Conducting Frequency Analysis, Data Visualization And Presenting Citation Metrics. The Outcome Of This Study Comes Out With The Benchmark Indicators Of Bibliometrical Data By Using Year Of Publication, Document And Source Type With Title And Citation. The Growth Of Publication Went On Since 2015. The Expansion In The Studies On The Stream Of Fintech Shows The Significance Of Technology In The Finserv Sector Industries That Will Impact The Global Economic Development.

Principal

Digital Banking Services & Fintech

Barroso, J. Laborda (2022) Focused On The Implementation Of Updated Technologies In The Financial Industry. The Customers Are Being Kept In Centre Along With Their Experience With The Applications And Platform That Are Providing New Services For Digital Payment Completion. Vosviewer Is Being Used For The Process Of Bibliometric Analysis With The Help Of Keywords Of Varying Clusters Having Regulation In Fintech Terms.

Clayton M. Christensen Et Al. (2018) Evolved The Technology-Adaptive Framework For Investigating The Disruptive Innovation Policies And Regulatory Enraged With Evaluative Assessment For Academia Innovation And Performance Trajectories, Competitive Response. Also Discussed And Then Reviews Are Being Provided By Considering Timeline From 1985-2016 With The Conceptual Development In The Disruptive Innovation Framework.

Peter Gomber Et Al. (2018) Chalked Out Four Fields I.E., Operations Management In The Theme Of Financial Services, Cryptocurrencies, Cross-Border Payments And Blockchain: Risk Management, Finserv Markets, Robo-Advisory Services And Many More. They Also Discussed The P2p Lending In Fintech Approach, Traditional Kyc, Deposit Services Innovations. Financial Inclusion, Social Trading Platforms. Also Discussed About The Incumbent Firms And Entrepreneurship, Hi-Tech Workforce And Information System Approaches To Get More Feedback.

DIGITAL BANKING PLATFORMS

The Financial Services Which Are Having Accessibility Through Online Applications Along With Traditional Banking Services Are Being Termed As Digital Banking Services. Some Of The Platforms That Are Available Online Are Xoom (Money Transfer Services), Chime (Online Banking Solution), Rebank, Bankstride, Crowded, Alkami, Bankngon, Ally, Multipass, Novo, Blend, Threatmark, Sybrin Apex, Able Origination, Pismo, Neofin, Finastra Fusion Digital Banking And Many More. As Per A Research Report By Idnow Over 60% Of 2,001 Adult Customers Of Bank Believe That Digital Disruption Improved The Services Provided To The Customers.

BIBLIOMETRIC ANALYSIS

Co-Occurrence- Out Of 8700 Terms, 456 Meet The Threshold And Minimum Number Of Occurrences Of A Term Was Kept At 6. The Default Choice Was To Select The 60% Most Relevant Terms. So, The Number Of Terms Which Need To Be Selected Is 274. The Total Link Strength Of 15445 And 10654 Links Formed 9 Clusters. Cluster 1 With 55 Items, 2 With 47 Items, 3 With 44 Items, 4 With 39 Items, 5 With 28 Items, 6 With 21 and 9 With 9

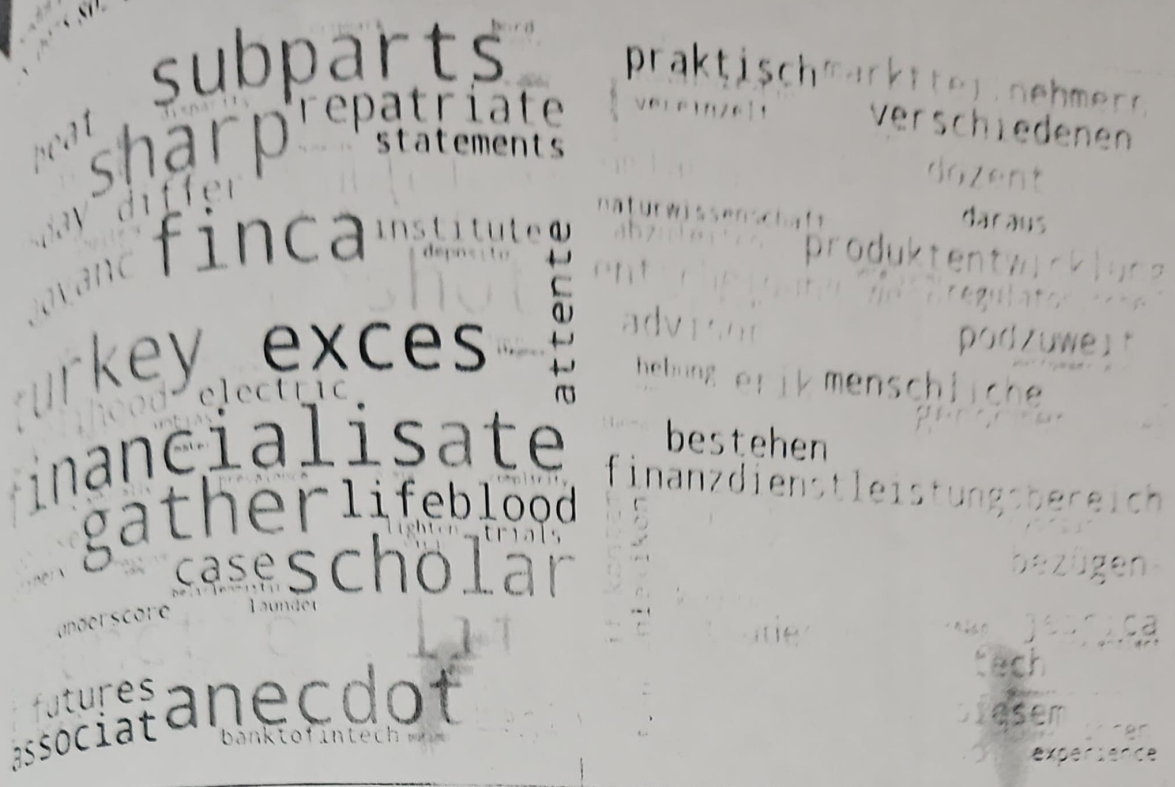


Figure: Cloud Representation Of The Abstract

FINDINGS & SCOPE OF FUTURE RESEARCH

The Bibliometric Analysis Which Included Citation Analysis, Co-Occurrence Analysis And Co-Authorship Analysis Basically Showcased The Significance Of The Study Performed Over The Arena Of Fintech Disruption In The Online Banking Services Provided. China (486) Came Up With The Maximum Studies Followed By United States (468) And India (443) In Terms Of Total Citations Enlisted. Further Research Can Be Performed With Different Keyword Combinations Like "Fintech Disruption" And "Cryptocurrency". Also, Studies Can Be Based Over The Digital Banking Services And Its Platforms With Comparisons Amongst Various Factors Like Customer Awareness, Perceptions, And Satisfaction Regarding Digital Platforms.

CONCLUSION

There Has Been An Immense Development Of The Disruptive Innovation Framework Since 20's But The Main Initiation Went On After The Introduction Of The Financial Technology For Online Payment Platforms Growth. At Global Level, The Studies Are Being Undertaken At Far Which Results In The Core Conceptual Accumulation And Hence Bibliometric Analysis Performed With The Help Of Several Software Like Vos Viewer. It Is Of Significance To Correlate Those For Better Version Of The Research Concepts To Get An Overview About The Countries And Subject Streams For The Precise Explanation Along With The Citations And Authorship With Publication Years. This Study Will Help Practitioners, Customers, And Academicians In Getting A Conceptual Gist For More Exploration Regarding The Digital Banking Services Development And Fintech Growth At A Pace Rate. Machine Learning Clustering Algorithms Can Be Utilized To Detect Patterns And Cluster Associated Research Concepts, Consequently Enhancing The Overall Comprehension Of The Field. Through The Utilization Of Machine Learning Clustering Methods In Bibliometric Analysis, Researchers Can Obtain A Significant Understanding Of The Connections Among Various Study Topics, Detect Emerging Patterns, And Investigate Novel Opportunities For Advancement In The Realm Of Digital Financial Services Development And Fintech Expansion.