

Peer Review

# Review of: "A FinTech Clustering Framework: Technology, Model, and Stakeholder Perspectives"

Vikas Sharma<sup>1</sup>

1. University School of Business, Chandigarh University, Mohali, India

Thank you for submitting your manuscript. The study is a valuable, novel idea on "A FinTech Clustering Framework: Technology, Model, and Stakeholder Perspectives." The proposed framework offers insightful contributions to the understanding of FinTech ecosystems.

The introduction highlights the lack of consensus on the definition of FinTech. How does your clustering framework address this issue, and what key dimensions does it incorporate to provide a holistic view?

The introduction mentions that many studies focus on only a particular aspect of FinTech. How does your research ensure a more comprehensive and interconnected perspective than existing studies?

The study adopts a narrative review approach instead of a systematic review. How does this choice impact the reliability and replicability of the findings, given that a structured search strategy and prescribed databases were not used?

The study combines academic literature with industry sources. How do you ensure the credibility and objectivity of industry reports and practitioner sources, which may have biases or commercial interests?

The study uses a snowballing approach for literature collection. How do you mitigate the risk of missing relevant but less-cited works that may provide valuable insights into FinTech development?

The case study on FlexiLoans illustrates the application of the FinTech clustering framework. How generalizable is this framework to other FinTech firms operating in different markets or offering different financial services?

What criteria were used for selecting these studies, and how do you ensure their relevance and reliability?

The study highlights the integration of AI/ML technologies and alternative data sources in Flexi Loans' lending process. What are the potential risks and challenges associated with these technologies,

particularly concerning bias in credit scoring and data privacy concerns?

Flexi Loans operates within an extensive ecosystem of stakeholders, including banks, NBFCs, government regulators, and tech companies. How does the firm navigate regulatory challenges while maintaining partnerships with traditional financial institutions and tech giants?

Needs to improve and require the conclusion and future scope of the study as well.

## **Declarations**

**Potential competing interests:** FinTech, Finance, Behavioral Finance