

ANALYSIS OF THE IMPACT OF FINTECH MARKETING STRATEGIES IN FINTECH COMPANIES

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Abstract

Financial technology (fintech) refers to the innovative use of technology aimed at improving and automating the delivery and use of financial services. Its main objective is to enable companies, entrepreneurs, and consumers to manage their financial processes and activities more effectively. This is achieved through specialized software and algorithms applied on computers, smartphones, and other digital platforms. Fintech has transformed the way people interact with financial institutions by offering faster, safer, and more convenient solutions. Fintech marketing consists of communication and promotional strategies developed specifically for companies in the financial technology sector. These firms rely on advanced technologies to optimize their services and reach customers more efficiently. Marketing in this field can be challenging because financial services are often seen as complex or uninteresting to the average user. Therefore, companies must focus on building trust, transparency, and user-friendly experiences to attract and retain clients. When implemented effectively, fintech marketing strategies help businesses connect with their target audiences, increase brand awareness, and strengthen customer relationships. As the financial industry continues to evolve, fintech plays a crucial role in shaping the future of financial services and improving customer experiences worldwide.

Keywords: fintech marketing challenges, types of fintech, fintech marketing strategies, new technology.

INTRODUCTION

Financial technology, widely referred to as fintech, encompasses innovative technologies that aim to enhance and automate the provision and utilization of financial services. Essentially, fintech enables companies, entrepreneurs, and individuals to manage their financial activities, operations, and decision-making processes more efficiently. It relies on sophisticated software solutions and algorithms applied through digital platforms such as computers and smartphones. The term itself represents a fusion of “financial” and “technology.”¹⁶

Initially, during the early 21st century, fintech was primarily associated with backend systems within traditional financial institutions, including banks. However, between 2018 and 2022, a noticeable transformation occurred, with fintech shifting towards consumer-focused services. Today, the fintech landscape spans numerous sectors, including education, retail banking, fundraising, investment management, and the cryptocurrency market. Although cryptocurrencies such as Bitcoin receive significant media attention, the core financial impact remains concentrated in the conventional banking sector, which commands a multi-trillion-dollar market.

Fintech fundamentally involves integrating technology into financial service models to improve accessibility, efficiency, and user experience. It disrupts traditional offerings by

¹⁶ Reyes-Mercado, P. 2021. FinTech Strategy: Linking Entrepreneurship, Finance, and Technology. Springer.

unbundling services and generating new market opportunities.¹⁷ Furthermore, fintech fosters financial inclusion, optimizes costs for institutions, and stimulates innovation. Key applications include robo-advisors, digital payment systems, peer-to-peer lending platforms, investment tools, and cryptocurrency technologies.

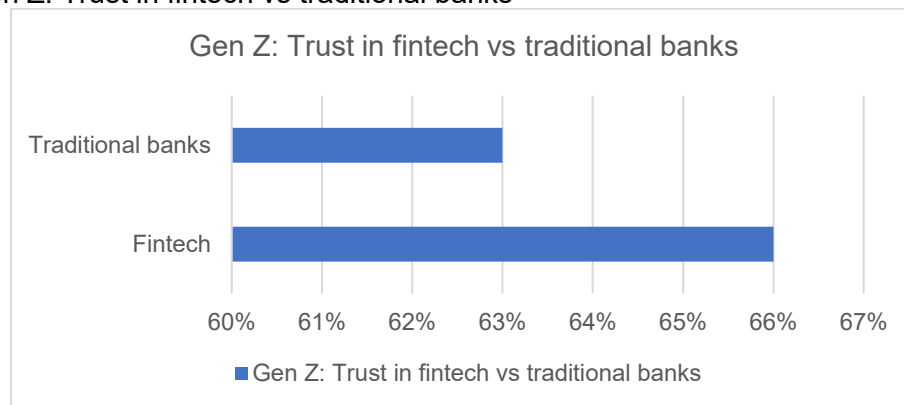
Fintech Users

There are four primary categories of fintech users: business-to-business (B2B) services designed for banks, B2B services targeting bank clients, business-to-consumer (B2C) services for small enterprises, and individual consumers. Emerging trends such as mobile banking, greater data availability, advanced analytics, and the decentralization of financial access are expected to generate unprecedented interaction opportunities among these groups.¹⁸

From the consumer perspective, younger generations tend to have a stronger awareness and clearer understanding of fintech concepts. In particular, fintech products and services are strategically directed toward Generation Z and millennials due to their significant demographic size and growing economic influence.

For businesses, the adoption of fintech represents a major shift from traditional financial processes. In the past, entrepreneurs and startups typically relied on banks to secure funding or initial capital. Additionally, accepting credit card payments required establishing formal arrangements with credit providers and investing in physical infrastructure, such as landline-connected card readers.¹⁹ Fintech solutions have since streamlined and modernized these processes, making them faster, more accessible, and more cost-effective.

Graph 1: Gen Z: Trust in fintech vs traditional banks



Source: Analysis of data from own research

Understanding Fintech

In general, the term **“financial technology” (Fintech)** refers to any innovation in the way people conduct financial transactions — from the introduction of digital money to the development of double-entry bookkeeping. With the rise of the internet, financial technologies have expanded rapidly and significantly. Examples of Fintech include transferring funds between accounts via mobile devices, sending money to friends through apps like Venmo, or managing investments online. According to **EY’s 2022 Global FinTech Adoption Index**, around two-thirds of consumers

¹⁷ Nicoletti, B. 2017. *The Future of FinTech: Integrating Finance and Technology in Financial Services*. Springer.

¹⁸ Tanda, A., Schena, C.-M. 2019. *FinTech, BigTech and Banks: Digitalisation and Its Impact on Banking Business Models*. Springer.

¹⁹ Chishti, S., Barbaris, J. (eds.) 2016. *The FINTECH Book*. Wiley.

use at least two Fintech services, and an increasing number of them recognize Fintech solutions as an integral part of their daily lives.

Fintech in Practice

The most popular and well-funded fintech startups share a common goal: to challenge and eventually compete with traditional financial institutions by being more flexible, targeting underserved populations, or delivering faster and better services.²⁰

For instance, **Affirm** aims to bypass credit card companies in online shopping by offering customers quick, short-term loans for their purchases. Although the interest rates can be high, Affirm positions itself as a way for people with little or no credit history to access financing and build their credit. Similarly, **Better Mortgage** seeks to simplify the home loan process through a fully digital platform, providing users with verified pre-approval letters within 24 hours of applying. **GreenSky** focuses on linking home improvement borrowers with banks, enabling consumers to avoid traditional lenders and benefit from promotional zero-interest periods.

When it comes to **fintech and emerging technologies**, tools like machine learning, artificial intelligence (AI), predictive behavioral analytics, and data-driven marketing are transforming financial decision-making by reducing uncertainty and reliance on habits. Intelligent apps not only adapt to users' spending behaviors but also educate them through interactive features to encourage smarter saving and spending habits.²¹

Fintech companies are also widely adopting automated customer service solutions, such as **chatbots and AI-powered platforms**, to handle routine customer interactions and cut operational costs. Additionally, fintech plays a crucial role in **fraud prevention**, using payment history and behavioral data to detect and flag unusual or suspicious transactions.

TYPES OF FINECH

Fintech encompasses a broad spectrum of applications across business-to-business (B2B), business-to-consumer (B2C), and peer-to-peer (P2P) markets. Below are some examples of fintech innovations that are transforming the financial services sector.

Banking

Banking services, a core part of the financial system, have been significantly transformed by fintech. Tasks such as opening and funding accounts, as well as preventing fraudulent registrations, have become faster and more efficient through technologies like Plaid's Auth and Identity tools.²² Neo-banks such as Current provide flexible checking accounts, quicker direct deposits, and even banking options for teenagers, all without the traditional fees that often limit people's financial opportunities.

Personal Financial Management (PFM)

PFM applications allow users to bring together financial data from multiple accounts into one centralized dashboard, making it simpler to monitor and manage their finances. These tools support users in budgeting, organizing, and understanding their financial activities.

Wealth

²⁰ Ezra Solomon, John J. Pringle. 1980. An introduction to financial management. Goodyear Pub. Co.

²¹ Al-Slehat, Z. A. F. 2023. FinTech and financial inclusion: the mediating role of digital marketing. *Business: Theory and Practice*, 24(1), 183–193.

²² Basdekidou, V. 2025. FinTech/Blockchain's Significance and Disruptive Impact in Digital Transformation: A Literature Review. In: *Strategic Innovative Marketing and Tourism*. Springer.

Fintech tools support financial advisors and wealth management platforms by bringing together data from multiple accounts, enabling them to better grow assets under management (AUM) and provide more comprehensive financial guidance. Atom Finance, for example, gives users access to a range of tools to analyze and monitor all their investments in one place. Stash is a subscription-based service that offers users affordable and straightforward access to investment opportunities, financial education, and professional advice.

Lending

Lenders often face challenges in getting a clear and accurate picture of applicants because collecting details on income, account balances, and credit history can be time-consuming and complex.²³ Additionally, encouraging borrowers to link their bank accounts for receiving and repaying loans can be difficult.

FinTech Marketing

FinTech marketing consists of specialized strategies tailored for financial technology companies. Financial institutions face unique challenges in improving customer service since banking and finance are often not inherently appealing to most people. While the target audience may resemble that of other industries, the products and services are typically more complex, with technical terms that may confuse customers. This makes clear and simple communication essential. FinTech marketing focuses on using innovative methods and proven strategies to effectively reach audiences and stand out from competitors.

Table 2: Types of FinTech and their characteristics

| FinTech Category | Examples / Description | Key Challenges / Statistics |
|--|--|---|
| Banking (Neo-banks) | Neo-banks like Current; faster account opening; fraud prevention tools (Plaid Auth & Identity) | Reducing fees and improving accessibility |
| Personal Financial Management (PFM) | Budgeting and financial tracking apps with multi-account dashboards | Helping users organize and understand financial activities |
| Wealth Management | Atom Finance & Stash — accessible investment options, financial education, advisory support | Aggregating data to grow assets under management (AUM) |
| Lending | Faster evaluation of borrowers and credit checks | Difficulty collecting accurate financial data and linking bank accounts |
| FinTech Marketing | Promotions, cashback, and user acquisition campaigns | \$3B spent on acquisition in 2020; 35.5% uninstall rate; ~\$80K/month loss from churn |

Source: Analysis of data from own research

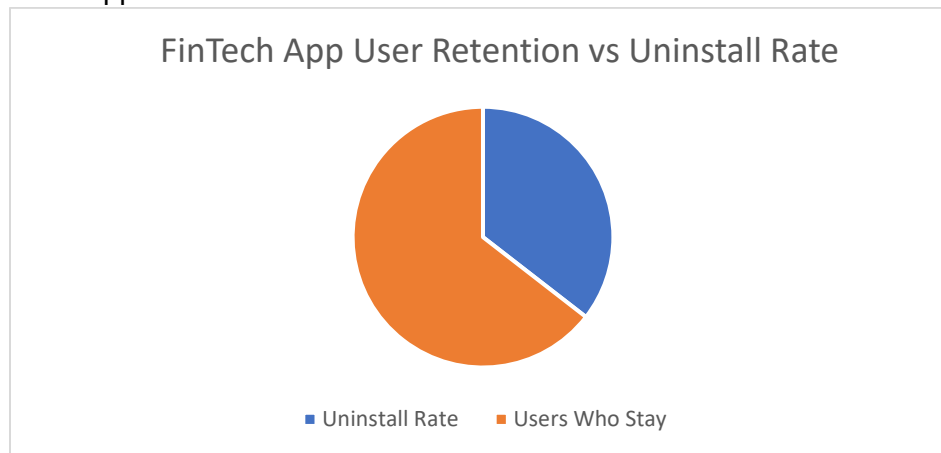
FinTech Marketing Challenges

In 2020, fintech app companies spent around \$3 billion globally on customer acquisition, with \$1.2 billion invested in the first quarter of 2021 alone. Many digital payment startups use

²³ Egan, J. 2007. Marketing communications. London: Thomson Learning

discounts, cashback offers, and promotions to attract users.²⁴ However, once these offers end or competitors present better deals, customers often switch platforms. For instance, finance apps saw an average uninstall rate of 35.5% in 2020. On average, finance companies lose about \$80,000 per month to users who uninstall the app before generating any revenue.²⁵ As a result, attracting and retaining customers has become one of the main challenges for fintech marketers. With the right strategies, however, they can lower acquisition costs and significantly boost customer lifetime value (CLV).

Graph 2: Fintech app user retention vs Uninstall rate



Source: Analysis of data from own research

FINTECH MARKETING

FinTech marketing consists of a set of specialized strategies designed specifically for financial technology companies. Improving customer service is a constant goal for businesses, but it can be especially challenging for financial institutions since banking and finance aren't typically engaging topics for the average customer.²⁶ While the target audience is often the general public, as in other industries, the products and services offered by FinTech companies tend to be far more complex. Because these services involve technical terms and conditions that many customers may not fully understand, clearly communicating ideas becomes a major challenge. For this reason, FinTech marketing must be clear, straightforward, and easy for the target audience to grasp. It focuses on applying the most advanced marketing methods and testing their effectiveness. The following sections outline some of the most powerful FinTech marketing strategies that can help a business stand out and gain a competitive edge.

FINTECH MARKETING STRATEGY

FinTech has become a popular buzzword, especially in conversations about finance and financial technology companies. In essence, FinTech companies use the internet, mobile devices, and cloud-based software to offer different types of financial services to their customers. These services don't always involve moving money — even something as simple as viewing your

²⁴ Fill, C. (2009), *Marketing Communications: Interactivity, Communities, and Content*. Pearson Education, Harlow.

²⁵ Paramasivan, C., & Subramanian, T. (2009). *Financial management*. New Delhi: New Age International Ltd.

²⁶ Smith, P.R., and Zook, Z. 2016. *Marketing communications: offline and online integration, engagement and analytics*. 6th edition. London, Philadelphia: Kogan Page.

account balance is considered FinTech.²⁷ A FinTech marketing strategy is a broad plan that directs a company's marketing efforts. It establishes the overall vision, guiding principles, messaging framework, target audiences, objectives, and more. These strategies can be general or highly specific. For example, a simple strategy might state, "We will grow our audience this year," while a more targeted one could be, "We will increase our under-35 audience by 50% this year." Although FinTech marketing shares common goals and tactics with marketing in other industries, it is shaped by competition and audience behavior. A key element of any strategy is identifying how to stand out and differentiate the company from its competitors.

WHAT ARE YOU GETTING OUT OF HAVING A FINTECH MARKETING STRATEGY?

There are currently 6.378 billion smartphone users worldwide, meaning that 80.69% of the global population owns a smartphone. However, not everyone is aware of or actively using fintech platforms.²⁸ For instance, by 2023, the number of mobile payment users is projected to reach only 1.31 billion.

This highlights the vast marketing potential for fintech within the technology sector. Through effective fintech marketing, companies can:

- **Reach new audiences:** Nearly everyone engages in some form of financial transaction. A well-structured fintech marketing strategy can help tap into new markets and address people's financial needs.
- **Support e-commerce:** Fintech solutions can help individuals better manage their finances while demonstrating how technology simplifies daily life.
- **Build trust:** Marketing can play a key role in increasing public confidence in using technology for financial activities.
- **Leverage data:** Fintech marketing provides insights into customer behavior, preferences, and expectations, allowing companies to personalize their content, products, and services accordingly.

BEST FINTECH MARKETING STRATEGIES

Create a mobile-friendly website

With over six billion smartphone users worldwide spending an average of five hours per day on their devices, mobile phones have become an essential part of everyday life. People use them for nearly everything, which is why fintech applications focus on making financial services such as banking, bill payments, loan applications, and investments more accessible through smartphones. For fintech companies, having a mobile-friendly website is crucial to reaching consumers and effectively presenting their services. Before investing in advertising or other marketing efforts, it's important to ensure that the website is easy to navigate and fully functional on mobile devices, providing users with a smooth and intuitive experience.

A mobile-optimized website gives fintech companies a competitive edge since almost every competitor already has a mobile-enabled site. Because fintech products are designed for mobile users, failing to provide a mobile-friendly experience means falling behind the competition. In addition, mobile optimization improves a company's visibility in Google search rankings. More than half of all online searches are done via mobile devices, and Google prioritizes websites that

²⁷ Smith, T. K. (2012), Longitudinal study of digital marketing strategies targeting millennials, *Journal of Consumer Marketing*, 29(2), 86-92

²⁸ Kotler, P. & Armstrong, G. 2014. *Principles of marketing*. 15th edition. Harlow: Pearson Education. Groucutt, J., and Leadley. *Marketing: Essential Principles, New Realities*, <https://books.google.com/books?id=cd6Sjxu2lesC&pg=PA17>

are optimized for mobile. Without this, it's much harder to appear at the top of search results. A mobile-friendly website is also one of the most practical ways to connect with fintech users, as most customers are already comfortable handling transactions and searching for financial solutions through their smartphones.

To create an effective mobile site, companies should keep text concise and use clear, visually appealing elements that are easy to read on smaller screens.²⁹ Pop-ups and unnecessary widgets should be avoided to prevent clutter and improve navigation. The site should also be regularly optimized to ensure fast loading times by removing excess elements and using smaller image or video files. Finally, clear and easily clickable call-to-action buttons should be included to guide users smoothly through the website.

Educate your customers

Financial literacy plays a crucial role in building a loyal customer base. While more than half of millennials use mobile payment apps, fewer than 20% have a strong understanding of financial concepts. Since millennials represent the largest audience for fintech applications, there is a significant opportunity to educate them about managing their finances. By focusing on educational marketing, fintech companies can encourage users to engage more with their apps, share them with others, and develop long-term loyalty. Customers will begin to view the company not just as a service provider, but as a partner supporting their financial growth. To educate customers effectively, fintech companies can use various approaches. Video marketing is one powerful method — creating short, engaging videos for platforms like YouTube, TikTok, and Instagram helps simplify complex financial topics in an entertaining way. Animated or explainer videos can be particularly effective for breaking down complicated ideas. Writing informative blog posts is another useful strategy; these can cover essential financial management topics or share practical tips and best practices to help users make smarter financial decisions. Additionally, using visual guides can help customers better understand important financial processes — for example, illustrations that explain how credit scores work or how to apply for a loan.

Use gamification techniques

Customer engagement is essential for fintech companies to differentiate themselves and maintain customer loyalty. One effective way to achieve this is through gamification, a strategy that introduces game-like elements into financial apps to make user interactions more engaging and rewarding. This approach encourages customers to complete specific actions—such as making transactions, paying bills, or applying for loans—by offering incentives like badges, points, or rewards. Fintech companies can also use quizzes, challenges, or contests to test users' financial knowledge in a fun way. Gamification tends to resonate especially well with millennials and younger users who enjoy interactive, game-style experiences rather than repetitive financial tasks. Beyond engagement, it also makes financial learning enjoyable, motivating customers to expand their financial literacy. Using gamification offers several key benefits. It promotes regular interaction by encouraging customers to use the app frequently to accomplish financial tasks. This, in turn, leads to higher conversion rates and improved revenue since active users are more likely to make purchases or use premium services. Additionally, gamification helps increase brand awareness, as users often share their achievements or progress on social media, spreading visibility. Finally, it makes fintech brands appear more dynamic and approachable, breaking the perception of financial services as overly complex or dull.

²⁹ Dobrila Rancic Moogk. Minimum Viable Product and The Importance of Experimentation in Technology Startups. Technology Innovation Management Review, March 2012: 23-26.

Take advantage of social media marketing

Social media has become one of the most effective tools for fintech marketing today. Nearly everyone uses at least one social platform, and companies that ignore social media are missing out on valuable opportunities to reach potential customers. Unfortunately, many financial institutions still approach social media in a dull or overly formal way, assuming it's only suitable for lighthearted or trendy brands. In reality, fintech companies can benefit greatly from a well-planned and strategic social media presence.³⁰ It's important to understand that there is no universal approach to social media marketing. Each platform has its own strengths, audience types, and engagement styles. For example, even though Instagram and Facebook belong to the same company and allow cross-posting, users interact differently on each platform. Similarly, while both YouTube and TikTok focus on video content, the tone, length, and style of videos that perform well differ significantly. Understanding these distinctions helps fintech brands create content that truly connects with their audiences on each platform. To effectively use social media in fintech marketing, companies should first identify their target audience and determine which platforms they use most. For instance, Gen Z tends to dominate TikTok, while LinkedIn attracts more professionals. Once the audience is defined, brands should focus on building a community, not just broadcasting information. Social media is meant to be interactive, fostering two-way communication between a company and its followers.³¹ Finally, consistency is key — maintaining a regular posting schedule and a coherent message helps build trust and visibility. Sporadic or one-off campaigns rarely produce results, as social media algorithms favor active, engaging, and consistent accounts.

Table2: Effective Fintech Marketing Tactics

| Strategy | How to Apply | Benefits |
|--------------------------------|--|---|
| Mobile-Friendly Website | Optimize site for smartphones, fast loading, simple design, clear buttons. | Better user experience, higher Google ranking, competitive advantage. |
| Educate Customers | Use videos, blogs, and visual guides to explain financial concepts. | Builds loyalty, improves engagement, positions company as a partner. |
| Gamification | Add points, badges, challenges, and rewards in apps. | Increases engagement, revenue, brand awareness, financial literacy. |
| Social Media Marketing | Post regularly on relevant platforms, interact with users, tailor content. | Expands reach, strengthens brand, builds trust. |
| SEO | Target keywords, optimize speed and mobile use, add quality links. | Drives organic traffic, increases leads and ROI. |

Source: Analysis of data from own research

Don't Underestimate SEO

Search engine optimization (SEO) remains one of the most reliable and effective digital marketing strategies for fintech companies. It focuses on improving your website's visibility by

³⁰ Boissay, F., Ehlers, T., Gambacorta, L., & Shin, H. S. (2021). Big tech in finance: On the nexus between data privacy and competition. In R. Rau, R. Wardrop, & L. Zingales (Eds.), *The handbook of technological finance* (forthcoming). Palgrave Macmillan.

³¹ Carletti, E., Claessens, S., Fatas, A., & Vives, X. (2020). *The bank business model in the post-Covid-19 world*. In *The future of banking* (Vol. 2). London: CEPR Press.

targeting specific keywords that potential customers use during their search and purchasing process. SEO also includes technical improvements such as faster page loading speeds, ensuring mobile compatibility, and adding quality links to boost your website's ranking on search engines. By applying SEO strategies, fintech businesses can attract organic traffic — visitors who find your site naturally through search results rather than paid ads. This makes it a cost-effective long-term marketing tool. As long as your content remains relevant to what users are looking for, SEO continues to drive leads and conversions, offering a higher return on investment (ROI) over time compared to paid advertising.

CONCLUSION

Research shows that traditional industries worldwide are increasingly being disrupted as long-established giants face competition from smaller, more agile start-ups that are redefining how business is done. Technology lies at the center of this transformation, offering flexibility and giving consumers greater control over their financial choices. This wave of disruption has now entered the banking industry, driven by innovative start-ups known collectively as fintechs. Everyday examples include mobile banking apps, contactless payments, and cloud-based accounting software, which allow users to manage their finances anytime and anywhere—saving both time and money. However, with innovation comes a set of challenges. Fintech companies often encounter skepticism from regulators and traditional financial institutions, and securing adequate funding can be difficult. In summary, fintech innovations are transforming how the financial sector operates and will continue to create new job opportunities to meet the needs of tech-savvy consumers. For established financial institutions, the best path forward may be to collaborate with fintech start-ups, supporting innovation and learning from their entrepreneurial approach to remain competitive in an evolving marketplace.

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