

The IER Seminar in Empirical Economics

We would like to invite you to the **Empirical Seminar** series organized by the Institute of Economic Research, Slovak Academy of Sciences, Šancová 56 that will be held in hybrid form (online and at the library of the Institute of Economic Research, Slovak Academy of Sciences). The seminar will take place on **June 1st, 2026 at 10.00 (CET)**.

The speaker will be **Vladimír Pažitka** (Department of Accounting and Finance, University of Leeds, United Kingdom).

The topic of the seminar is: ***Building UK's FinTech Ecosystem One Partnership at a Time: Does it Pay to Collaborate with Incumbent Finance?***

Authors: Vladimír Pažitka, Marek Káčer, Zhoutong Cao, Nicholas Wilson

Abstract:

The United Kingdom has positioned financial technology (FinTech) as a strategic priority for maintaining the global competitiveness of its financial services sector. Central to this strategy is the promotion of collaboration between FinTech start-ups and financial services incumbents. While prior research shows that incumbents benefit from such partnerships, robust empirical evidence on their effects on FinTech start-ups remains limited. This paper addresses this gap by examining whether collaboration with financial services incumbents enhances the performance and development trajectories of UK FinTech ventures. We construct a novel dataset of 1,032 UK FinTech start-ups founded between 2009 and 2017 and track their evolution through 2022. Using difference-in-differences estimators, we evaluate the dynamic impact of partnerships on access to investment capital and innovation outcomes. Partnerships are identified through press releases and industry databases, capturing a wide range of collaborative arrangements. Our findings indicate that partnering with incumbent financial institutions substantially improves FinTech start-ups' access to finance, increasing venture capital and private equity investment relative to non-partnered firms. We also find evidence suggesting that partnering with incumbents increasing patenting by FinTech start-ups. These results suggest that strategic coupling between FinTech start-ups and incumbent finance plays a crucial role in resource access and innovation. The findings contribute to debates on FinTech ecosystem development and highlight important trade-offs in policies promoting collaboration.

The seminar will be co-chaired by Filip Ostrihoň.

Link:

<https://teams.microsoft.com/l/meetup-join/19%3aN1DbFP4xWw8up59Qx5Y-CJmz8Q-Y4jniJZWjqs6Q9RA1%40thread.tacv2/1768468261570?context=%7b%22Tid%22%3a%2217c92093-1286-4bb4-b6ea-02f3119dd49c%22%2c%22Oid%22%3a%22dab7fd44-1715-4397-8059-4adfa112d04a%22%7d>



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