Call for Papers

Special Issue of *Information Systems Research* Fintech – Innovating the Financial Industry Through Emerging Information Technologies

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Overview

On April 3, 2017, Patrick T. Harker, the President and Chief Executive Officer, Federal Reserve Bank of Philadelphia, delivered a speech – "Fintech: Revolution or Evolution?" at the University of Pennsylvania, where he also served as the dean of the Wharton Business School from 2001 to 2007 (Harker 2017). In the talk, he gave his own perspective on how FinTech will change the way the financial industry functions in view of the relationship among technology, business, and government. He believed that the impact of FinTech on banks will be more like the impact of e-commerce on the real estate industry rather than that on the disintermediated travel industry. That is, FinTech will transform the financial systems and processes but will not disrupt the financial industry entirely.

In the context of this document, the term "FinTech," an abbreviation of "Financial Technologies," refers to the influx of technology tools, platforms, and ecosystems that make financial services or products more accessible, efficient, and affordable. Though the broad use of the term "Fintech" is a recent phenomenon, the financial industry has experienced other financial technology innovations before, such as the Automatic Teller Machine (ATM) in 1967. That is, we use FinTech to refer to a host of technologies that broadly influence the way financial payment, funding, lending, investing, trading, financial services, and currencies are conducted. These include, for instance, mobile payments such as Apple Pay, cryptocurrencies such as Bitcoin, and other emerging financial services.

The field of Information Systems Research has always been an applied research area that prides itself for staying at the forefront of major waves of information transformation. Fintech is such a wave that is reshaping the society, particularly the industries that deal with trust, money, and value. Recently, researchers in academia and corporations have begun to focus on

FinTech in the creation of new financial entities and the incorporation of digital technology in existing financial entities. However, although top-tier journals in the finance field are realizing the emergence and importance of FinTech for academic research, FinTech as a research area has yet to receive great attention in academic IS journals. Consequently, it is the right time for *Information Systems Research* to launch this special issue to foster more systematic research on FinTech from its affiliated communities.

The current special issue will contain articles of significant reference value that open and advance significant research topics in the areas of FinTech. While there is no standard categorization of FinTech segments, Clement Ancri from the Board of Governors of the Federal Reserve System gave a list of FinTech segments on October 19, 2016 in Washington, DC as follows (Ancri 2016):

- Alternative lending including crowdfunding,
- Savings, investments, financial planning including online savings, robo-advisors
- Digital payments including mobile payment systems
- Blockchain and virtual currency such as Bitcoin
- Data and technology ecosystem including API standards, data analytics, and mobile delivery channel

Research Questions

We invite scholars from a broad range of disciplines to submit to this special issue. Papers may encompass any or all of the following methodologies: theoretical analyses, modeling, simulation, and empirical studies. Authors may examine the interplay between FinTech and business/government in any relevant business contexts. Special topics of interest include, but are not limited to, the following:

- Analyses of FinTech market(s)

• Anti-money laundering via information technology
• Big data for portfolio analytics
• Digital currency and cryptocurrecy
• Blockchain, distributed ledger technologies and smart contracts
• Digital financial advice and Internet wealth management, such as robo-advisers
• Fraud detection using financial big data
• High frequency trading
• InsurTech—Innovative insurance models and products
• Mobile payment technologies and business impacts
• Predictive analytics in financial services
• Regtech—new regulatory challenges with FinTech and governance of big data finance
• Smart trading strategies such as artificial intelligence driven trading practices
• Technological advances in financial risk analytics
• Transformation of existing value chains via FinTech, such as supply chain finance

Deadlines and Submission Instructions

Submissions to the special issue are due no later than *June 30, 2018*. All submissions must adhere to the formatting guidelines for *Information Systems Research* (see https://pubsonline.informs.org/page/isre/instructions-for-authors for details). Authors should note that, in submitting a manuscript to be reviewed for this special issue, they also incur an obligation to serve as potential reviewers for other manuscripts. Submissions should be made electronically at http://mc.manuscriptcentral.com/isr.

The Review Process will Proceed as Follows:

• The editors will perform an initial screening of all manuscripts submitted, within two weeks of the submission deadline. Papers that do not fit the theme of the special issue or are deemed to be at too preliminary a stage will be returned to authors without further consideration.
• Papers that pass the initial screening will be subject to a formal review process. A maximum of two review cycles will be used; papers not accepted by the third review will be rejected. The third review cycle will be initiated only if the editors believe that the requested revisions can be accomplished in a relatively straightforward manner.

• At the end of the first review cycle, authors whose papers are moving forward will be invited to participate in a research symposium to be held in *the fall of 2018*. This symposium will provide a forum for presentation and developmental discussion of papers.
• Authors must adhere to a strict schedule for submission and revisions. The first round of reviews will be provided within three months of submission—revised manuscripts must be returned within three months of receipt of the reviews. The second and third review cycles will follow a two-month schedule for review and resubmission.
• In special circumstances, rejected papers may be submitted as regular submissions to *ISR*. The editors will state this in their rejection letter.

Editorial Board Members

References

Ancri C (2016) Fintech innovation: An overview. Presentation, Board of Governors of the Federal Reserve System, Washington, DC (October 19).
Harker PT (2017) Fintech: Revolution or evolution? Presentation, Federal Reserve Bank of Philadelphia, University of Pennsylvania, Philadelphia (April 3).