Fin tech and overview and its evolution

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Abstract:
The full form of fintech means Financial Technology. 21st century witnessed development on different fronts in financial technology. Finance and Technology worked with together hand by hand. This article is motivated by dramatic increase in Emphasis from Academics and professional bodies on researching fintech related applications and technology to breeds the gap between academic and professional knowledge with regard to these contemptory concepts. This article also motivated by the inclusion of intake and related technology by business organisation in their strategic plans to achieve efficient operations. This article discusses aur technology is that are associated with fintech. Specially the artificial intelligence machine learning big data and black chain the article discusses objectives or to clarify each of these technology and draw the borders among them to enable better understanding of these buzzwords. The article is descriptive and its uses reference to related literature to clarify the technology is used and the idea presented the article outcomes are as following first Syntax is an umbrella term that covers the intersection between finance and Technology. Printed Technology includes the value of big data analysis for decision making and the use of robots and machines to help human in executing Complex tasks

I.   Interdiction :

The past two decades witnessed development in the artificial intelligence and mechine learning and black chain technologies during this period the production and shareing the data on a world wide scale has also increased significantly thanks to social media telecommunication and the internet. The technology and data development were accompanied with growth in revenue generated by business operating this ecosystem.

Objectives of fintech
1)It increses the market efficiency
2)Expose the consumer to risk
3)provide incentives for the institutions to take in to account systametic risk
4)it provides indians with acess to financial sources.
5)fintech is utilised to help companies business owners and consumers better manage thier financial operations.

Fintech : Fintech is broad term it intends to mean different things to different people however it can be thought as the intersection between technology and finance technology driven innovation occuring inthe financial services. Start - up companies involved in developeing new technology in their application. Almost all financial technology. Because of fin tech all financial functions are performed quickly and at a low cost. Digital finance technologies and technological concepts are as fallows
1) Black chain 2)social net work 3) N. F. C3) Big data analysis 4)digital financing 5) digital payments 6)digital insurance 7)Digital financial advice.
One can define fintech as the activities that are undertaken around finance functions in order to degitilise them useing financial technology that are adopted and developed by certain organizations in both of the finance and industries. The digital investment function has been developed to be provided through robots. IT service companies specialized in artificial intelligence and mechine learing this articale focuses on fintech from prospective of four main technologies in the 21st century.
Artificial intelligence : A. I is the four pillars of fintech since1950 scientist's tried to mimic human cognition capabilities and these efforts lead todays revolutonery digilized world with help of robots and mechines.
Mechine learning :AI mechine learning and deep learing terms are used interchangeably. However M. L is a subset of Al Because of AI broder concept that is related to the mechines being smart to perform tasks. While M. L is an application of AI based on idea that we should give the mechines access to data to let them learn for

themselves. Mechine learning is sub field of Artificial intelligence that gives computers ability to learn without being explicity programmed to solve the problem.

Neutral check: The name of this type of algorithm guides the understanding its nature N. N is built to work similar passion The net work is divided in to three layers. In case of deep learing network. The number of hidden layer is at least 3 but not less than 20 and this is considered as the back bone of AI revolution.

Re enforcement learning : reenforcement learning is a mechine learning technique that trains software to make decisions to achieve optimal result. It is a method of helping artificial intelligence systems learn to perform task in new environment.

Big data: Bigdata is a term used to discribe lodgender Complex sets of data that are difficult to manage. Can we structured semi structured or unstructured

Charecters :

Volume : Big data is extremely large in size ofen exeeding the capacity of traditional data base

Velocity : Big data grows rapidly over time

Variety :Big data can come from many diffrent sources and formats including text, images, videos, and more.

Sources are whither settlites, internet, things divices, traffic camaras, and social media trends

Evaluation : once the global economy cited the crisis it became clear that many customers especially the younger generation had lost their trust in the bank

The trend has been foild by STD growth in global investment in fintech sector mainly by Ventura capital and private equity between 2013 in only 1 year fintech investment almost tripled in the United States London Francisco Silicon Valley and emerged as a major financial innovation hubs of the world. Amsterdam Paris Berlin and Dublin which are the main centres of the European fintech ecosystem in Asia and Africa the recent growth of intake to primarily driven by the economic development public missed trust of the state Owned banking system means that users are willing to adopt alternative solutions offered by non banks as a result the new opportunities have strongest impact on emerging market economy especially those with rapidly increasing middle income population. In developing countries liking day of intact includes among other things have following features

1) young population with digital literacy and equipped with mobile devices

2) a fast growing middle class with mobile devices

3) in efficient financial markets which allow for mobile financial services and mobile phone products are comparable more alternative in India.

4) Indian dear almost all bank account holders have debit card 40% of the people have credit card 50% of the people have smart card which allow this access to mobile payment.

5) there are so many advantages in mobile payments due to the fact that mobile phones are more powerful and strongly connected with the people.

The intergeneration of payments into mobile phone offers many advantages

1) the customer using and computing power of mobile phone.

2) the consumer can compare retail prices

3) store the Payment Record using financial management software

4) download warranty or instructional video on how we use a product

5) merchant will be better informed about his customer.

Lending and funding : the mutual loss of Trust created a landing gap which means that considerable part of borrowing needs are not adequately meant by financial institution moreover customer preferences in financial services are rapidly changing which calls for transparency effectiveness and control over the Savings and loans.

Digitisation: digitization is nothing new in the banking and financial sector high frequency trading and related arbitrage strategies are good examples of the impact that new technology already have the increase D use off mobile devices and Smartphones has placed the Digital Services in the hands of consumer who previously could not be reached the services to be accessed almost anywhere and everywhere.

Role of Banks:The financial crisis of 2008 led to series major upheaves inthe Banking

And financial sector it become evident that activities of large financial institutions refers generate systemetic risk. The report States that finteh development can also provide opportunities including wider access to financial services for customers at lower costs. Fin tech is an effort to reduce operating cost. It may also leads to additional risk such as money laundering and reputational integrity risk.

Challenges of fintech :

1) the regulatory compliants and evolving Global regulations

2) cyber security Threats and data privacy concerns

3) competition from the traditional Financial Institutions

4) customer trust and adoption barriers in certain regions

Weakness :

1) new platform open face challenges in gaining customers dress compared to established Bank

2) fintech company's must navigate Complex ofen fragmented regulations across regions

3) over Reliance on technology: system 0utages or cyber attack can distrupt services and Erode confidence.

Opportunities :

1) emerging markets

2) partnership with banks

3) sustainability

Threats :1)competition : increasing competition from both fintech startups and large Tech companies entering the space

2) regulatory changes: answer 1080 is around the regulations especially in areas like cryptocurrencies may impact growth

3) economic instability Global economic down terms or financial crisis can affect fund and customer adoption.

Conclusion : intakes free shopping the financial services industry by introducing innovative efficient customer centric solutions while it faces the challenges related to regulation trust competition it is potential to improve the financial inclusion and descriptive traditional modes make it one of the most promising sector globally companies that can balance innovation with security compliance and customer needs or poised for long term success.