

# Fintech in the Eyes of Different Generations: A Comparative Study

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## ABSTRACT

The study empirically investigates the different generation's (Boomers, Gen X, Millennials and Gen Z) perspective, knowledge and awareness towards the fintech services. The study was conducted in different cities of Madhya Pradesh. The research data is based on the 125 respondents, which were selected on the basis of random sampling method. The result and outcomes of the study are based on the analysis of responses in the form of questionnaire. The objectives of the study are; (1) To identify the level of awareness in different generation regarding the Fintech Services, (2) To analyze the role of different factors attracting different generations towards Fintech Services, (3) To evaluate the level of satisfaction regarding the Fintech Services in different generations, (4) To evaluate the level of security regarding the Fintech Services in different generations. The outcomes of the study show that the awareness level in all four generation vary from each other regarding the fintech services. The level of satisfaction is highest in Gen Z and lowest in Boomers. Speed of service is the most dominating factor in attracting all the generations towards fintech world. There is a significant difference in perspective of all generations regarding safety.

**Key words:** *Fintech, Crypto Currency, Online Payments, Boomer, Gen X, Millennials, Gen Z.*

## INTRODUCTION

A decade ago, people had to visit a financial company or bank to apply for a loan or even to transfer money from one bank to another bank. Today, technology has made it possible to transfer money, borrow a loan, making an investment, renewing insurance policies and so many other financial services through smart phones without even stepping a foot outside. Though financial technology is around for decades, last few years turns out to be the revolutionary era for fintech. Fintech has been around much longer than the most people think. The term's birth can be traced to the early 1990s, by Citigroup a project was initiated with the aim to facilitate technological cooperation it was termed as "Financial

Services Technology Consortium”, although the world become familiar with fintech in 2014, the time when fintech sector attracted the attention of investors, consumers and regulators. In India, the demonetization in the year 2016 make people aware of the technologies which can be used for executing the financial services. The recent pandemic also gives a boom to fintech industry in India. The fintech industry is much broader and is getting revolutionized with every passing day. Apart from payments, investments, borrowing loans, transferring funds, it also includes a new era currency known as crypto currency. Fintech is a broad category, it encompasses many diverse technologies. Fintech also includes robo-advisors which provides services based on algorithms for the portfolio management. The research is conducted with an aim to understand and explore the perspective, awareness and comfort of using fintech in day to day life and the features of fintech which attracts people. This research is a comparative research and it is empirical in nature. The respondents of the research are divided by their generation. Every generation have their own unique features which are helpful in dividing the sample into four different categories, which are, Boomers, Gen X, Millennials and Gen Z.

### **Fintech**

Fintech is the term use for financial technology, the term can be described as an emerging technology that improves and automates the delivery of financial services through software. This technology enables business owners, companies and consumers in managing their financial processes, financial operations and lives by utilizing specialized algorithms and software that are used on computers and most often on smartphones. Fintech is a technology which automates and improve the use and delivery of financial services. It includes various sectors and industries such as investment management, education, fundraising, retail banking etc. this technology is giving a new twist to financial concepts and allowing consumers to have an easy access to financial services.

There is clear difference between traditional banks and fintech industry, though banks are now a days using fintech as well but the two industries are completely different. Banks are financial institutions that are licensed to accept deposits from its consumers and grant loans, on the other hand fintech services are not just limited to granting loans and accepting deposits it is much broader in terms of automating and improving all types of financial services.

Fintech industry has emerged as a relatively new industry in India. It includes all those companies that use technology to provide financial services, such as

insurance, asset management and payments etc. At present in India there are more than 2000 fintech companies are providing financial services through technology. The fintech market in India at present is valued at US\$31 billion and is projected to grow US\$84 billion in year 2025 at a CAGR of 20%. India is leading globally in terms of fintech adaption rate. 67% of the fintech companies in India are setup in the last 5 years. Paytm, MobiKwik, Instamojo, Pine labs, Money Tap, Lending Kart, Policy Bazar, Razor pay are the leading fintech companies in India, these companies are also the pioneer companies in fintech industry.

### **Fintech services**

Following are some major services provided by the fintech industry:

- **Robo- Advisor**

Robo-advisors are the software which provide algorithm-based investment recommendations. The algorithms are based on the customers perspective, needs, risk capacity, investment priorities and other information. The robo-advisor make portfolio management efficient and easy to analyze and access. It also reduces the cost of portfolio management.

- **Stock Trading Apps**

Earlier the investor had to go directly to the stock exchange like Bombay Stock Exchange (BSE), now with the fintech services investors can buy and sell stocks at the tap of a finger on their smart phones.

- **Crypto currency and Blockchain**

The fintech industry has given birth to a new currency crypto currency. Coinbase and Gemini are the crypto currency exchanges, they connect consumers in order to buy or sell crypto currencies. Major examples of crypto currencies are bitcoins and litecoins. Irrespective of all the controversies crypto currency has taken parts of the investment industry by storm in recent years.

Blockchain is a service which helps in reducing fraud by keeping provenance data on the blockchain. BlockVerify is an example of blockchain service.

- **Budgeting Apps**

The budgeting apps provide services to the consumer like keeping track of their expenses and income in order to give the most efficient and easily accessible track of all the information related with their budget.

- **Lending**

People now can now apply for a loan with a tap on their smartphones without getting into any hustle, fintech services speed up the approval process, streamline risk assessment and make access to various fund lending platforms easier.

- **Insurance**

Insurtech is the term use for fintech insurance industry, which includes health insurance, car insurance, home insurance and even data protection. Insurtech startups are increasing wildly. Policy Bazar is an example of insurtech.

- **Mobile payments**

The most common use of fintech is payments done through the smart phones. From small purchases to mobile recharge, exchange of money, to pay rent etc. mobile phones are now the most

- **Banking**

Almost all banks now a days provide net banking and an easy digital access to their bank accounts especially on a mobile device. Mobile banking is a huge part of the fintech industry.

- **Crowdfunding**

It's a new platform, which allows internet users to send or receive money from others to pull funding from a variety of sources. Instead of going to a bank or any other financial institution for funds, crowdfunding allows different people to send money for a particular cause. It's a very common source of generating funds in countries like U.S.A., U.K., and other American and European countries, though it is a new concept in India.

### **Challenges of Fintech industry**

Although the fintech has helped in improving the services provided by traditional financial services, still the industry needs to overcome the following challenges:

- Breach of cybersecurity
- Malware risk
- Data breach
- Digital identity risk
- Third party security risk
- Cloud-based security threats

## **Different Generations**

The word generation comes from the Latin word 'generera', which means 'to beget'. In general, the term generation means, people who are born around the same time and grow up in the same time period, who are similar in ages (with a few years difference). Every generation have their own unique features which differentiate them from the other generation. In this research we have focus on the four such generations in order to explore and analyze their perspective and attitude towards the fintech industry. Following are the generations included in the research:

- Boomers:  
People born between 1955 to 1964 are called boomers. In the year 2021, they age between 57 to 66.
- Gen X:  
People born between 1965 to 1980 are called Gen X. in the year 2021, they age between 41 to 56.
- Millennials:  
People born between 1981 to 1996 are called Millennials. in the year 2021, they age between 25 to 40.
- Gen Z:  
People born between 1997 to 2012 are called Gen X. in the year 2021, they age between 9 to 24.

## **REVIEW OF LITERATURE**

A study conducted by Carlin, Olafsson and Pagel (2017) to investigate the reasons behind popularity of fintech among Millenials and Gen Z as compare to the other generations. The researchers in their empirical research found that the reason behind the highest fintech adoption among these two generation, i.e., Millenials and Gen Z is their high awareness level regarding the financial technology as compared to older generations. It was also found that life expectancy also plays a significant role in adoption of new technologies.

A report was published by Vahrenkamp (2017) called Raddon's Report, which was a study focused on Gen Z and Millenials. The report found that 44% of Gen Z depends on fintech as compared to 37% Millenails. The result of the study also shows that Gen Z (37%) are more aware regarding the financial technology services as compare to Millenials(12%). The study suggests that Gen Z expect the future of technology in their smartphones as this generation is born with the

smartphones in their hands. The report also finds that two third of Gen Z are the pioneer and first adopters of fintech services.

Another study by Chandra (2017), which was based on the E-wallet facility provided by banks and the adaptability of E-wallet application in different generation. The study used TAM (Technology Acceptance Model) to discover the acceptance rate and the popularity of E-wallets among different generations. The outcome of the study suggests that E-wallet applications are the most trended fintech application. The main factors behind its popularity is easy to use and easy to transfer or receive money.

According to a study conducted by Ernst & Young (2016), California, New York, London, Singapore, Hong Kong are amongst leading Fintech ecosystems. Therankings to the different cities and countries in the world is based on talent, capital, policy and demand of fintech servicesin these countries. UK, California and New York seem the best ecosystems for Fintech companies. The study also suggests that the, UK's Brexit decision may negatively affect its competitive advantage in the fintech world.

Another important study in the field of fintech sector was conducted by Adam S Hayes (2017), the objective of the study was to discover the determinants of cryptocurrency value. Considering the popularity of bitcoin, the study was focused on the value formation of bitcoin cryptocurrency. The study uses cross-sectional empirical data examining 66 of the most widely use cryptocurrencies in the world. The outcomes suggest that there are three main determinants in formation of cryptocurrency which are; the rate of unit of production, the level of competition in the network of producers and the difficulty of algorithm used to "mine" the cryptocurrency.

## **OBJECTIVE OF RESEARCH**

The research objectives are:

- To identify the level of awareness in different generation regarding the Fintech Services.
- To analyze the role of different factors attracting different generations towards Fintech Services.
- To evaluate the level of satisfaction regarding the Fintech Services in different generations.
- To evaluate the level of security regarding the Fintech Services in different generations.

- To compare the utilization of services in traditional banks and Fintech Services.

### **RESEARCH HYPOTHESIS**

H<sub>01</sub>(Null): There is a no significant difference between the satisfaction level regarding the fintech services in individuals belonging to different generations.

H<sub>1</sub>(Alternate): There is a significant difference between the satisfaction level regarding the fintech services in individuals belonging to different generations.

H<sub>02</sub>(Null): There is no significant difference between the level of utilization of fintech services in individuals belonging to different generations.

H<sub>12</sub>(Alternate): There is a significant difference between the level of utilization of fintech services in individuals belonging to different generations.

H<sub>03</sub>(Null): There is no significant difference between the perspective towards the safety of fintech services in individuals belonging to different generations.

H<sub>13</sub>(Alternate): There is a significant difference between the perspective towards the safety of fintech services in individuals belonging to different generations.

### **RESEARCH DATA ANALYSIS**

The perspective and attitude of different generations towards the Fintech services is analysed and the outcomes of the research are presented in this section.

#### **Data Sample**

125 respondent's response were taken for analysis. Random sampling method was use in the selecting the respondents for the research.

#### **Research Area**

The different cities of Madhya Pradesh, which are Indore, Ujjain, Bhopal, Mahow and Ratlam were the research area for the study.

#### **Type of Data**

Both primary and secondary data was use in the research.

#### **Data Collection Method**

To collect the data for the research questionnaire method was use. The questionnaires were filled by the respondents.

#### **Data Analysis Tools**

Different data analysis tools were use in the research, which are, mean, average, minimum maximum values, mode, percentage, chi square test etc.

Data was analysed on the basis of response of the respondents collected through questionnaires. The questionnaire consists 13 questions. Following table explains

about the contents of questionnaire and its link with the objectives of the research.

Question Number	Question	Description
Q.1	Age	To analyse the respondent's generation
Q.2	Education	Demographic analysis
Q.3	Gender	Demographic analysis
Q.4	Where do you live	Demographic analysis
Q.5	Are you Aware of Crypto Currency	For the analysis of Objective 1
Q.6	Do you have any or might invest in crypto currency	For the analysis of Objective 1
Q.7	Do you use any of the following applications	For the analysis of Objective 1
Q.8	Do you have a bank account	For the analysis of Objective 5
Q.9	How often you use traditional banking payment mode	For the analysis of Objective 5
Q.10	How often you use online/internet-based payment mode	For the analysis of Objective 5
Q.11	How secure you think online/ internet-based financial services are	For the analysis of Objective 4
Q.12	How satisfied are you with internet based financial services	For the analysis of Objective 3
Q.13	What features of internet-based financial services you like most	For the analysis of Objective 2

*Table 1: Questionnaire analysis.*

### **Data Analysis**

The following sections will characterize the profile of respondents along with the purpose of various questions that is asked from respondents and the results. This is succeeded by testing of each group by way of their responds on the questions through the use of various statistical tools.

### **Respondent's age group/generation**

In this research the main objective was to analyse the perspective and attitude of different generations towards the Fintech sector, the respondents in the study are categorised into four groups with respect to their age, which are Boomer, Gen X, Millenials and Gen Z. out of 125 respondents Boomers counted as 15(12%), total number of Gen X respondents are 30(24%), Millenials occupied a prominent share with 68 (54.4%) respondents and Gen Z respondents are counted as 12(9.6%).



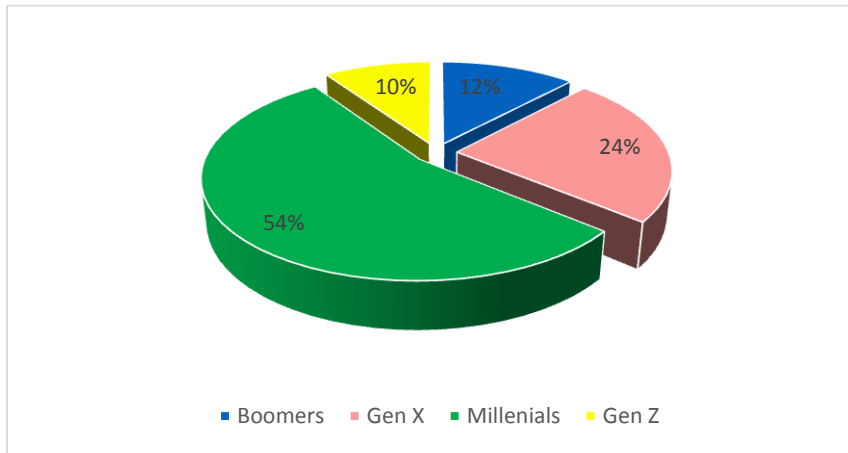


Figure 1: Respondent’s generation distribution.

**Respondents’ Personal Profile Analysis**

In this section, the respondents’ personal profile is shown to have a better understanding of their background.

**Gender of the respondents**

Table 2 represents the gender distribution of respondents. It is a very helpful factor in ascertaining the attitudes, opinions and motives of the individuals. Out of sample size of 125 respondents, male respondents were 70 (56%) whereas female respondents were 55 (44%). In different generations the male and female respondents are counted as explained in the following table 2.

Generation	Male	Female	Total
Boomers	9(60%)	6(40%)	15
Gen X	18(60%)	12(40%)	30
Millenials	39(57.4%)	29(42.6%)	68
Gen Z	4(33.33%)	8(64.66%)	12
Total	70(56%)	55(44%)	125(100%)

Table 2: Respondents gender distribution.

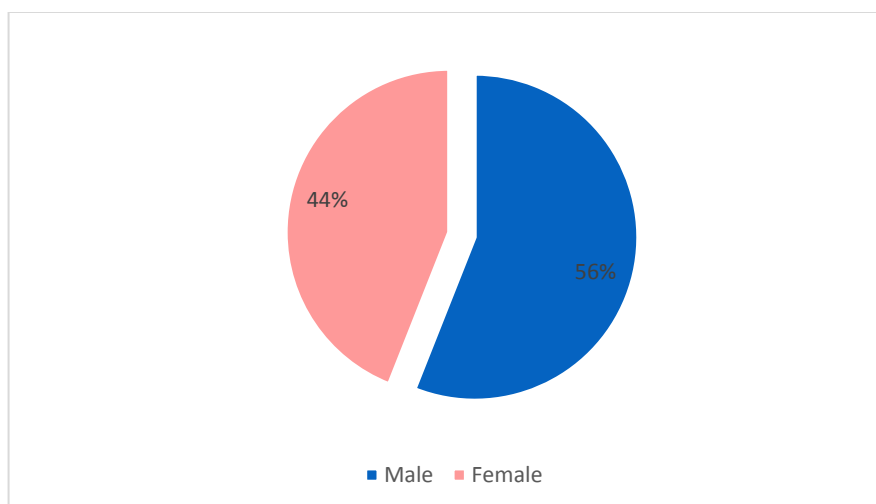


Figure 2: Respondent’s gender distribution.

### Education of the Respondents

It is noticed that majority of the respondents possess a good educational background. 42.4% of the respondent's own masters followed by 39.2% respondents having bachelor degree and 14.4% respondents who have passed only high school, also 4% respondents hold doctoral degree.

Generation	Intermediate	Graduate	Post Graduate	Doctoral	Total
Boomer	1	4	8	2	15
Gen X	2	15	11	2	30
Millenials	10	26	31	1	68
Gen Z	5	4	3	0	12
Total	18	49	53	5	125

Table 3: Respondent's educational qualification

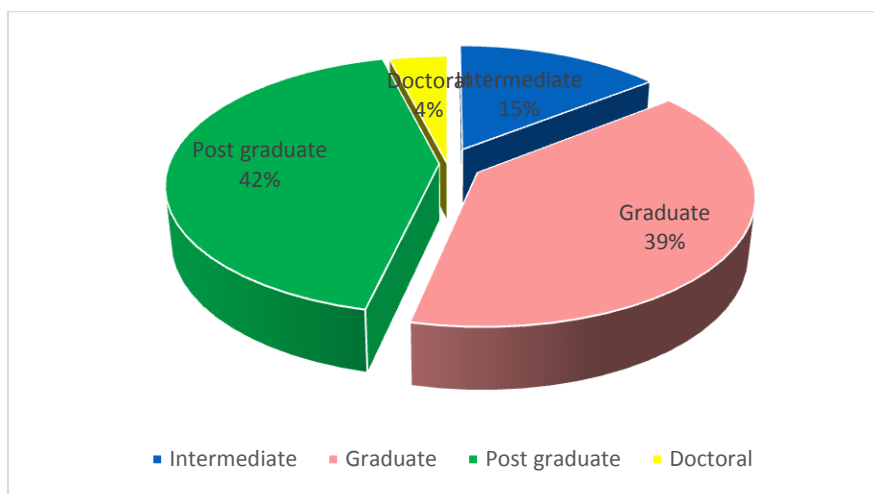


Figure 3: Respondent's educational qualification.

### Respondents residential distribution

The demographic profile of respondents also includes the information in which city the respondents are living. In the research most of the respondents are from Indore 50.4%, followed by Bhopal 16%, then Ratlam 14.4% and from Ujjain 13.6%, also respondents from Mahow are 5.6%. the Table 4 shows the distribution of respondents according to generations with respect to the cities. Figure 4 explains the respondent's residential distribution.

Generation	Indore	Mahow	Ujjain	Bhopal	Ratlam	Total
Boomer	5	1	2	2	5	15
Gen X	12	2	3	9	4	30
Millenials	42	4	8	8	6	68
Gen Z	4	0	4	1	3	12
Total	63(50.4%)	7(5.6%)	17(13.6%)	20(16%)	18(14.4%)	125

Table 4: Respondents residential distribution.

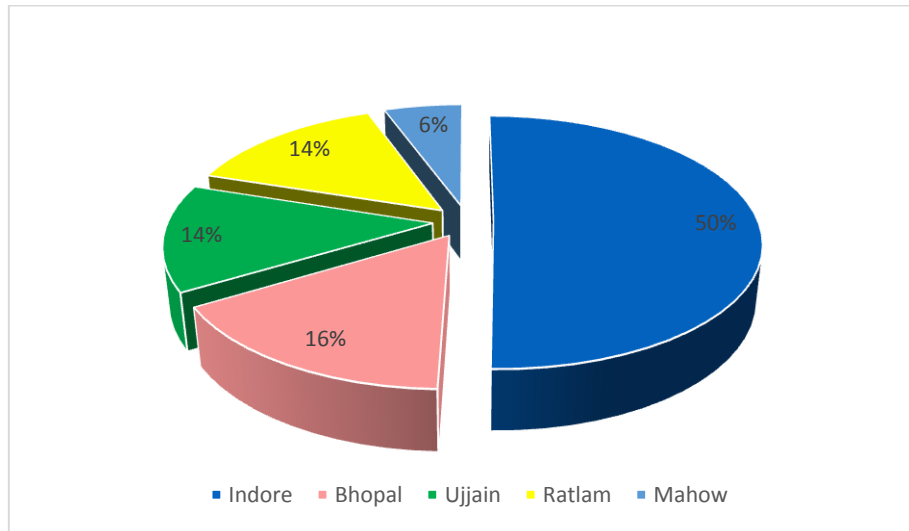


Figure 4: Respondents residential distribution.

### Respondents’ Perspective and Attitude towards Fintech Sector Analysis

In this section, the respondents’ perspective and attitude towards Fintech Sector is analysed with respect to their responses in the questionnaire.

#### Awareness and perspective towards crypto currency

The outcomes of the research show that the most Gen Z respondents are aware of crypto currency with 91.66% and the least aware generation regarding the crypto currency is Boomers with 20% respondents aware of it. The awareness level in Millenials is 67.64% and in Gen X is 63.34%. Table 5 explains about the level of awareness regarding crypto currency in different generation.

Generation	Aware of crypto currency		Unaware of crypto currency		Total
Boomer	3	20%	12	80%	15
Gen X	19	63.34%	11	33.66%	30
Millenials	46	67.64%	22	32.36%	68
Gen Z	11	91.66%	1	8.44%	12
Total	79	63.2%	46	36.8%	125(100%)

Table 5: Awareness level regarding crypto currency.

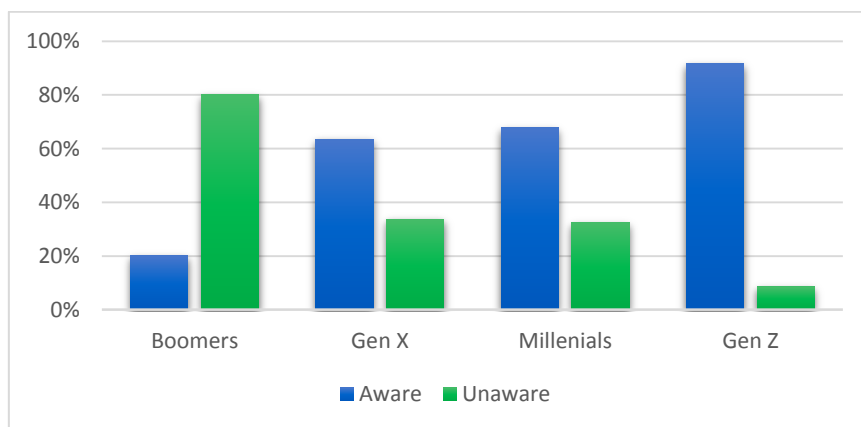


Figure 5: Awareness level in different generation regarding crypto currency.

93.34% respondents of Boomer generation have not or will not invest in the crypto currency in future while 83.33% Gen Z have or will invest in the crypto currency. Table 6 explains the responses of respondents regarding the investment in crypto currency.

Generation	Invested or will invest in future crypto currency		No investment or will not invest in future in crypto currency		Total
	Count	Percentage	Count	Percentage	
Boomer	1	6.66%	14	93.34%	15
Gen X	20	66.66%	10	33.33%	30
Millenials	18	26.47%	50	73.52%	68
Gen Z	10	83.33%	2	16.66%	12
Total	49	38.2%	76	60.8%	125

Table 6: Respondents distribution regarding the investment in crypto currency.

### Factors influencing the different generations towards Fintech Sector

in the research five factors are analyzed, which are, transparency, speed of service, automation, efficiency and easy to access. The outcomes show that in all four generation the factor which influence the respondents most to use the fintech services is speed of service. Figure 6 explains about the factors influencing the respondents from different generations towards fintech services.

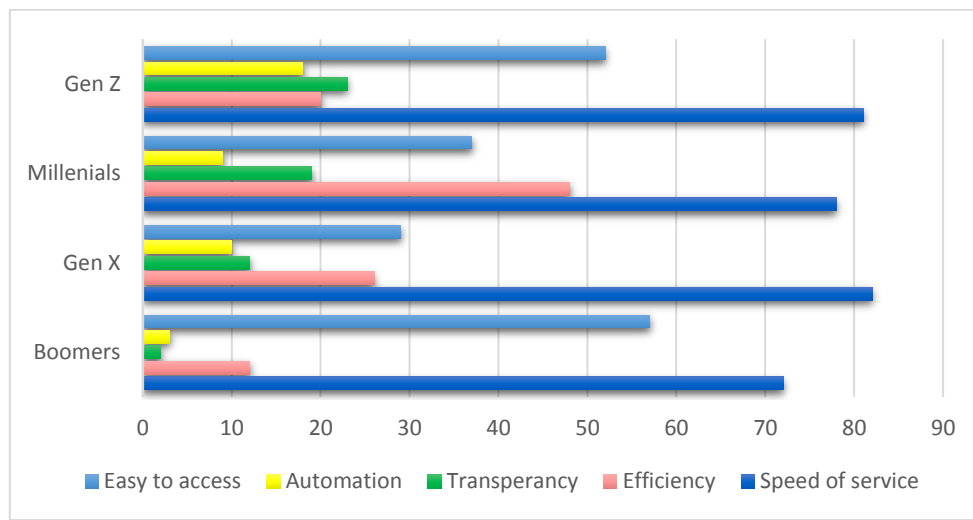


Figure 6: Factors influencing Fintech Services for different generations.

### Analysis of level of satisfaction of different generations towards Fintech Services

The outcome of the research show that the level of satisfaction towards fintech services is highest among Gen Z and is lowest in Boomers.46.66% respondents from Boomer generation are very dissatisfied with the fintech services, while there are 0% dissatisfied respondents in Gen Z. figure 7 explains the satisfaction level of all the respondents in the research regarding the fintech services.

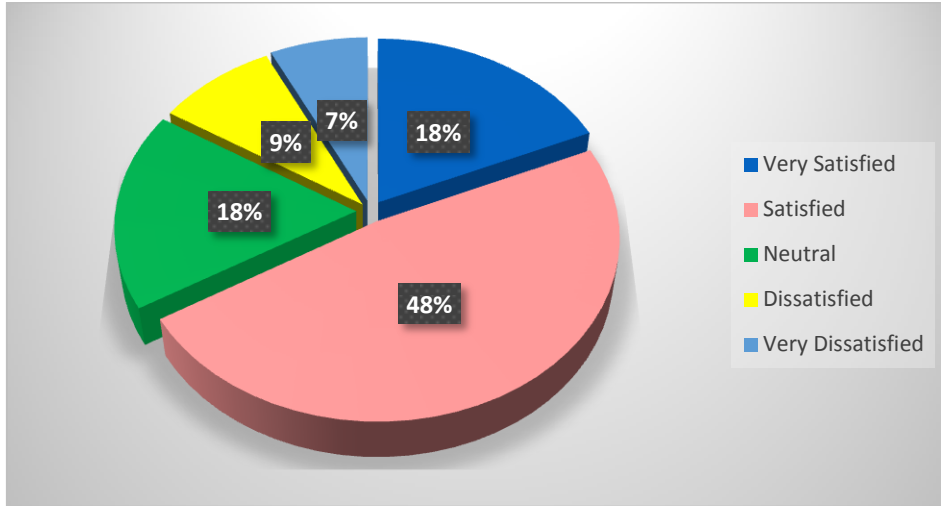


Figure 7: Satisfaction level in overall respondents regarding Fintech services.

**Analyzing fintech services and traditional banking services**

The research finds that all respondents from Boomer and Gen X generations have bank accounts. While only 41.6% Gen Z respondents have bank accounts. On the other hand, 4% Millenials don't have a bank account. Table 7 explains the respondents bank account analysis.

Generation	Bank Account Holders	Don't have a Bank Account	Total
Boomer	15	0	15
Gen X	30	0	30
Millenials	65	3	68
Gen Z	5	7	12
Total	115	10	125

Table7: Respondents Bank account analysis.

The research also finds that 75% of Gen Z respondents never use any traditional banking services, while 73.3% respondents from Boomer generation use traditional banking services very often. Gen X and Millenials have a mix response in using traditional banking services. Table 8 explains about the analysis of traditional banking services use by different generations.

Generation	Never	Seldom	Sometimes	Often	Very Often	Total
Boomer	0	2	2	0	11	15
Gen X	1	0	22	7	0	30
Millenials	13	0	46	5	4	68
Gen Z	9	0	3	0	0	12
Total	23	2	73	12	15	125

Table 8: Analysis of Traditional banking services use by different generations.

**Analysis of frequently use fintech services**

Following figure shows the frequently use fintech applications by various generations.

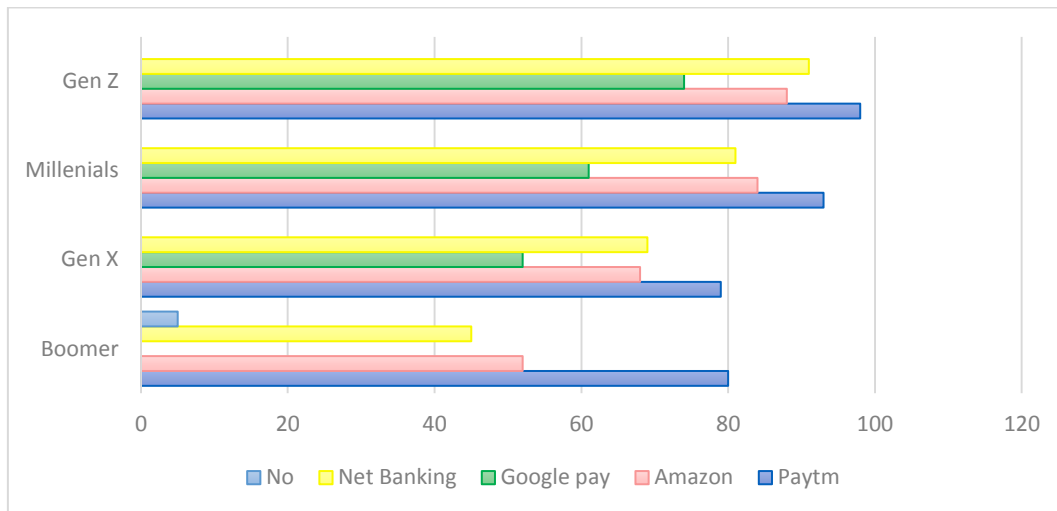


Figure 8: Analysis of various frequently use fintech applications by different generations.

### Testing of hypothesis

$H_{01}$ (Null): There is a no significant difference between the satisfaction level regarding the fintech services in individuals belonging to different generations.

$H_1$ (Alternate): There is a significant difference between the satisfaction level regarding the fintech services in individuals belonging to different generations.

Generation	Very Satisfied	Satisfied	Neutral	Dissatisfied	Very Dissatisfied	Total
Boomer	1	1	2	4	7	15
Gen X	3	13	9	4	1	30
Millenials	12	42	10	3	1	68
Gen Z	8	1	1	1	1	12
Total	24	57	22	12	10	125

chi square test result			
Chi square test result	Value	Degree of freedom	Tabled value
Chi square test	72.3623	12	21.03

Table 9: Analysis of level of Satisfaction in different generations regarding the Fintech Services

### Interpretation of the Result

The Chi Square Test was conducted for testing the statistical significance of association between the satisfaction level and different age groups of individuals at 5% level of significance, degree of freedom 12 and the chi square test value 72.3623 which is less than the critical level of 0.05, therefore the Null Hypothesis is rejected, and Alternate Hypothesis is accepted.

$H_{02}$ (Null): There is no significant difference between the level of utilization of fintech services in individuals belonging to different generations.

H<sub>12</sub>(Alternate): There is a significant difference between the level of utilization of fintech services in individuals belonging to different generations.

Generation	Never	Seldom	Sometimes	Often	Very Often	Total
Boomer	7	2	4	1	1	15
Gen X	4	1	14	10	1	30
Millenials	9	7	27	12	13	68
Gen Z	1	1	1	4	5	12
Total	20	10	50	27	18	125
Chi square test Result		Value		Degree of freedom		Tabled value
Chi square value		28.6571		12		21.03

Table 10: Analysis of fintech services use by different generations.

### Interpretation of the Result

The Chi Square Test was conducted for testing the statistical significance of association between the level of utilization of fintech services and different age groups of individuals at 5% level of significance, degree of freedom 12 and the chi square test value 28.6571 which is less than the critical level of 0.05, therefore the Null Hypothesis is rejected, and Alternate Hypothesis is accepted.

H<sub>3</sub>(Null): There is no significant difference between the perspective towards the safety of fintech services in individuals belonging to different generations.

H<sub>3</sub>(Alternate): There is a significant difference between the perspective towards the safety of fintech services in individuals belonging to different generations.

Generation	Very Risky	Risky	Neutral	Safe	Very Safe	Total
Boomer	9	3	1	1	1	15
Gen X	7	6	9	8	1	30
Millennials	6	12	23	25	2	68
Gen Z	1	1	1	4	5	12
Total	23(18.4%)	22(17.6%)	34(28%)	38(29.6%)	9(6.4%)	125
Chi square test Result		Value		Degree of freedom		Tabled value
Chi square value		50.6989		12		21.03

Table 11: Analysis of Safety levels regarding Fintech Services in different generations.

### Interpretation of the Result

The Chi Square Test was conducted for testing the statistical significance of association between the level of safety regarding fintech services and different age groups of individuals at 5% level of significance, degree of freedom 12 and the chi square test value 50.6989 which is less than the critical level of 0.05, therefore the Null Hypothesis is rejected, and Alternate Hypothesis is accepted.

## RESULTS AND FINDINGS

The research finds that there is variation in perspective and attitude in different generations regarding the fintech services. All three alternate hypothesis are accepted in the research which means that there is a significant difference between the satisfaction level regarding the fintech services in individuals belonging to different generations, there is a significant difference between the level of utilization of fintech services in individuals belonging to different generations and there is a significant difference between the perspective towards the safety of fintech services in individuals belonging to different generations. Boomers are the least satisfied generation with the services by fintech sector and don't trust enough on the fintech services, their awareness level regarding the various sectors of fintech services is also low. Gen X respondents are much aware and also use fintech services seldomly, they also use traditional banking services sometimes and have a significant amount of safety issue with fintech services, they are also satisfied with the fintech services. Millennials also have a similar response like Gen X, they are frequent user of fintech services as well as also use banking services seldomly, they are satisfied with fintech services and are much aware of the fintech services, their safety concern regarding the fintech services is low. Lastly Gen Z is the most aware and frequent users of fintech services, they have highest satisfaction level regarding the fintech services, although they are the least user of traditional banking services and more than half of them don't even have a bank account.

It was also found in the study that the most influencing factor regarding the use of fintech services is speed of service. All generations respondents agreed on this one factor followed by the easy to access factor.

The research also found that Paytm is the most frequently use fintech application among all the generation the reason behind the popularity of Paytm application could be that it is one of the oldest applications in fintech world in India. Followed by Google pay and Amazon, Net Banking is also frequently use by Gen X, Millennials and Gen Z, while Boomers does not frequently use these applications.

## LIMITATIONS

- This study was conducted in Madhya Pradesh so the result obtained reflects the investigating activity of this state only. The results cannot be generalized for other parts of the country.
- Sample size is 125 which means that there exists a chance of sampling error.



- The reaction of the individuals can be biased as they might be reluctant in disclosing the real response.

### **SCOPE FOR FUTURE RESEARCH**

- Not much work is done on this subject as everyday some new application is introducing in the fintech world. Hence, it leaves scope for future research.
- The study has been conducted in Madhya Pradesh. So, the result cannot be generalized for the other parts of the country. This same study can be conducted for various other parts of the country as well.
- As the study has been conducted by using structured questionnaire the response can be biased. Therefore, the same study can be conducted by using distinguished questionnaire also.

### **CONCLUSION**

From the research it can be concluded that all generations have their different perspective towards the fintech world, their satisfaction and safety concern are relevantly accurate. Though every generation have their own approaches toward fintech sector which is significantly dissimilar but in some cases all generations have very much similar response.

The Boomer generation needs to accelerate their learnings regarding the fintech world while the Gen Z needs to be cautious and try not to get in cyber traps. While the Millennials and Gen X both are balancing and adapting the new technology in this dynamic world.

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### ANNEXURE I

Table Number and Description
Table 1: Questionnaire analysis
Table 2: Respondents gender distribution.
Table 3: Respondent's educational qualification
Table 4: Respondents residential distribution
Table 5: Awareness level regarding crypto currency

Table 6: Respondents distribution regarding the investment in crypto currency
Table 7: Respondents Bank account analysis
Table 8: Analysis of Traditional banking services use by different generations.
Table 9: Analysis of level of Satisfaction in different generations regarding the Fintech Services.
Table 10: Analysis of fintech services use by different generations
Table 11: Analysis of Safety levels regarding Fintech Services in different generations.