

# Call for Papers

## The 2<sup>nd</sup> Toronto FinTech Conference

Sponsored by the Scotiabank Digital Banking Lab at Ivey Business School

**Save the Date:**

March 14-15, 2019

**Conference Venue:**

Scotiabank Centre, 40 King Street West,  
2<sup>nd</sup> Floor, Toronto, Canada

**Submit full paper or 5-page proposal by:**

December 1, 2018 to

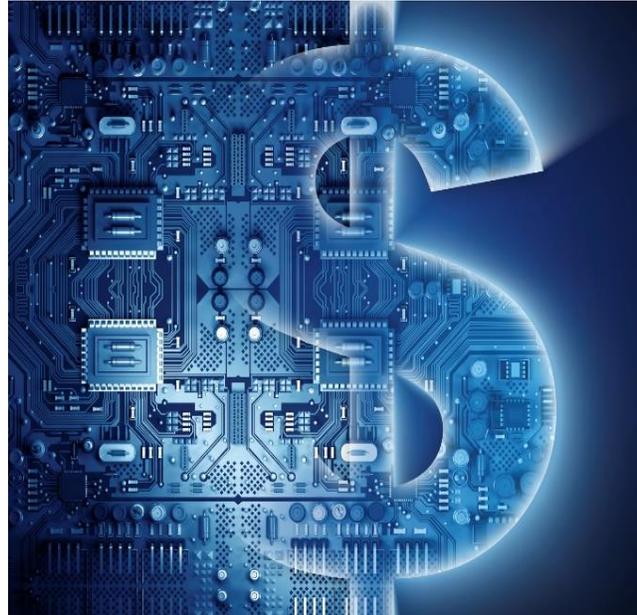
[FinTechConference@ivey.ca](mailto:FinTechConference@ivey.ca)

**Decisions for Accepted Proposals:**

December 20, 2018

**Deadline for Full Paper  
(for accepted proposals):**

March 1, 2019



We invite submissions to the 2nd Toronto FinTech Conference – a recurring event where scholars in the fields of **strategy, entrepreneurship, innovation, organization theory, finance, and economics** can discuss their research on the rise, diffusion, and disruptive potential of financial technologies (“FinTech”).

Technologies such as artificial intelligence, crypto tokens, blockchain, and the Internet of Things are rapidly reshaping the economy by promoting decentralization, disintermediation, and digitization in a manner described by some as the 4<sup>th</sup> industrial revolution. With applications in the forms of digital currencies, digital payments, P2P and marketplace lending, robo-advisors, smart contracts, decentralized autonomous organizations, and insurtech, these emerging technologies are enabling new business models and are radically disrupting the financial sector. The theoretical and empirical knowledge of these trends is in its infancy and now is the time to examine these trends, as a community of scholars, with rigorous research.

**The Toronto FinTech Conference has three objectives:**

- 1/ To network within a fast-growing academic community of scholars (both professors and PhD students) who research FinTech topics across a range of related disciplines.
- 2/ To discuss cutting-edge research papers, both theoretical and empirical, which address important issues related to the antecedents and consequences of decentralization, disintermediation, and digitization in the FinTech sector and beyond. The ultimate goal is to work together toward publication at top journals.
- 3/ To facilitate a dialogue between academics and top executives, entrepreneurs, practitioners and policymakers from the public and private sectors.

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In October 2017, the 1<sup>st</sup> Toronto Fintech Conference attracted a large number of high quality academic submissions across the fields of strategy, entrepreneurship, finance, economics, and organization theory. Thirty-four papers were presented and discussed in nine themed tracks that captured the multi-faceted nature of FinTech. Leading academic thinkers representing 35 universities from all over the world met and debated this emerging and exciting area of study.

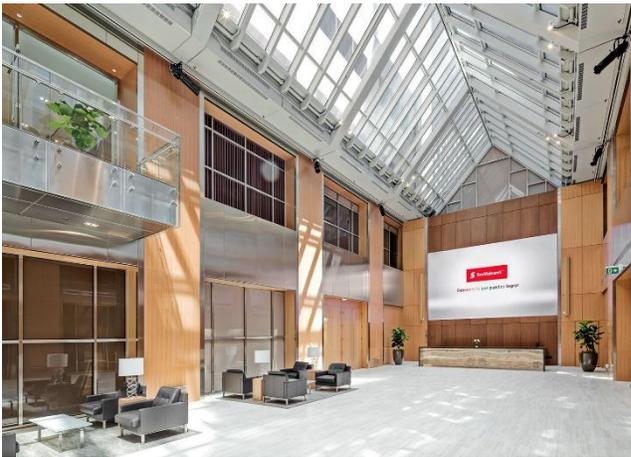
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The conference is supported by the Scotiabank Digital Banking Lab at Ivey Business School. The Lab offers **five research travel grants of CAD\$750 for the top PhD students** presenting their research at the event and a **CAD\$2,000 cash prize for the best FinTech research paper** presented at the conference.<sup>1</sup>

Authors can submit either a full working paper or a 5-page proposal (double-spaced, 12 pt font), to be followed by a 30-40 page full paper should the proposal be accepted.

If a proposal is submitted, it should include four major elements: (1) theory framework and research questions; (2) empirical strategy, setting, and data (or theory development, for conceptual papers); (3) preliminary results (or expected results, but note that full papers are due on March 1, 2019); and (4) key implications. Full papers submitted cannot be already published in journals or conference proceedings and, if already presented at a previous edition of the Toronto Fintech Conference, must represent a substantial improvement over the previously presented manuscript.

**Submit to: [fintechconference@ivey.ca](mailto:fintechconference@ivey.ca) by December 1, 2018. Authors of accepted papers will be notified by December 20.**



**The conference venue, in downtown Toronto**  
30 min away from Toronto Pearson International airport,  
and a 10 min walk from Via Rail Union Station



**The InterContinental Hotel in downtown Toronto,**  
by the famous CN Tower and a 10 min walk from the  
Conference venue, where pre-booked rooms are  
available at a great rate

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<sup>1</sup> The PhD student awards will be announced on December 20, 2018 (note that the PhD student must attend and present to receive the funding). The Best Fintech Paper Award and its two runner-ups will be announced during the Conference.

## FINTECH: A NASCENT EVOLUTION

The rise of financial technologies, known as “FinTech”, is reinventing money, contracts, and cooperation within and across organizations and transforming the financial system. Powered by technologies such as peer-to-peer (P2P) networking, big data analytics, machine learning, blockchain technology, and open APIs, FinTech’s applications include digital currencies, digital payments, P2P and marketplace lending, robo-advisors, smart contracts, decentralized autonomous organizations, and insurtech. More generally, FinTech heralds an unprecedented movement toward the digitization, decentralization, and disintermediation of economic transactions.

FinTech’s emergence is creating huge business opportunities—in 2017, FinTech start-ups raised \$31 billion—while also demonstrating signs of early stage maturation among pioneering organizations (KPMG, 2018). The rapid diffusion of FinTech naturally creates both new opportunities, as entrepreneurs build upon the work of pioneers, and challenges, as consumers, incumbents, markets, and institutions reflect on FinTech’s current state. In this context, how will the nature of FinTech continue to evolve and what types of new markets will be created? What will characterize the financial technologies that survive from those early start-ups that do not? What is the role of trust in decentralized organizations and how is it being developed? How are incumbent financial institutions responding to the emergence of FinTech and what are the implications for the competitive landscape? The implications for firm strategy and organizational governance are vast, specifically the blurring of industry boundaries (Dhar & Stein, 2017). Certainly, the breadth and depth of the transformation underway will require scholars to develop new knowledge and empirical studies in the related fields of strategy, entrepreneurship & innovation, finance, economics, and organization theory. As delineated in a recent *Academy of Management Journal* editorial, digital money, for example, stands as an innovation that has profound business, social and economic implications, which requires close research attention (Dodgson, Gann, Wladawsky-Berger, Sultan, & George, 2015).

The Scotiabank Digital Banking Lab at Ivey Business School is excited to provide a forum for rigorous academic research on FinTech by bringing together the leading scholars in these related disciplines. We welcome papers on the following topics (among others):

- ▶ **Digital currencies, blockchain, and cryptoeconomics.** Blockchain technology, as used to create private or public ledgers, has the potential to decentralize organizations and markets to various degrees (Böhme, Christin, Edelman & Moore, 2015; Halaburda & Sarvary, 2016; Ito, Narula, & Ali, 2017). Cryptoeconomics, interested in the protocols and consensus mechanisms that enable decentralized blockchains to foster economic coordination and actors’ incentivization toward a collective goal (Davidson, De Filippi, & Potts, 2016), sheds new light on the construction of markets in the digital world (Catalini & Gans, 2017). What are the implications of protocols leveraged in early blockchain implementations? In this context, what is the future of traditional financial institutions? What explains the performance and survival of decentralized platforms such as cryptocurrencies (Wang and Vergne 2017)?
- ▶ **Machine learning in the marketplace and establishing trust.** Peer-to-peer lending and crowdfunding have made it possible for individuals and businesses to source loans and investments more efficiently and flexibly by reducing overhead (Balyuk, 2018). These platforms rely on social networks and algorithmic matching to achieve lending disintermediation, an approach that machine-learning promises to facilitate. In the case of equity crowdfunding, reputation and trust play a crucial role for early-stage ventures (Agrawal, Catalini & Goldfarb, 2015). Trust plays an equally important role in establishing relationships between retail investors and robo-advisors (Hodge, Mendoza, and Sinha, 2018). What are the implications of trust on the early evolution of FinTech start-ups (Seidel,

2017)? How does trust diffuse through a marketplace as machine-learning and automation become more prevalent? How are end users impacted (Kirilenko et al, 2018; Wei & Lin, 2016)?

- ▶ **The design of organizations, governance, and new organizational forms.** Blockchain gave rise to new organizational forms with alternative forms of governance (Hsieh, Vergne and Wang, 2018). These new organizational forms relied on new principles of interaction that differ substantially from traditional organizational forms (Felin, Lakhani, & Tushman, 2017). The new organizational forms give rise to new types of stakeholders that emerge at different stages in this organizational formation process. What are the implications of these new stakeholders on organizational forms (Hsieh & Vergne, 2018)? How are traditional business practices and norms redistributed in these new organizational contexts? What are the implications for the design of organizations?
- ▶ **Adaptation to new business conditions, and competition between traditional financial institutions and FinTech start-ups.** How should firms compete and co-create value at the same time through platform strategies (Adner & Kapoor, 2010)? In a context where use cases are constantly being updated, goals are ambiguous, and profitability is not always immediately achievable, what resources and capabilities do incumbents and start-ups need in order to build sustainable business models (Teece, 2007)? How should incumbents, such as banks, monitor their environment and reconfigure their assets to adapt? The breadth of FinTech and the blurring of industry boundaries also calls into question the type of technological change to which incumbent firms must attend across banking sectors (Eggers and Park, 2018). How do incumbent firms manage such multifaceted threats? How have incumbents responded to pioneering FinTech start-ups?
- ▶ **The social construction of markets and the fight for legitimacy.** The FinTech disruption challenges established norms that were long established in the financial industry. What constitutes legitimate practices in FinTech today is different from what was taken for granted in the past. Thus, FinTech firms need to (re)define their target audiences, acquire legitimacy, and manage their identity to enact institutional change (Suchman, 1995). Besides, external stakeholders such as regulators and the media need to categorize new innovations quickly (e.g. bitcoin) in order to create stable meaning structures for economic actors (Vergne and Swain, 2017). So overall, we need to ask: In the FinTech space, how does change happen in the way markets and organizations are designed, and how do social norms evolve in order to make this change happen (Malinova & Park, 2017)?
- ▶ **Institutions, innovation and international regulation.** The financial industry is highly regulated, but regulations can vary substantially from country to country. Growth trajectories in the FinTech space depend to a large extent on the institutional environment in which firms are embedded. Multinational banks can devise bargaining strategies to leverage regulatory discrepancies across countries (King, 2015). The rise of initial coin offerings (ICO) and various institutional responses to regulating ICOs exemplify the geographical differences. How does regulation affect the rise of FinTech, and do FinTech players lobby for evolutions in the regulatory frameworks? How can regulators effectively keep up with an environment where fast-paced technological innovation brings about new risks more frequently than ever before (Kirilenko & Lo, 2013; Raskin & Yermack, 2016)?

We look forward to your submissions! Should you have any questions, please contact Andrew Sarta ([asarta.phd@ivey.ca](mailto:asarta.phd@ivey.ca)) who chairs our Organizing Committee this year.



**The submitted manuscripts will be reviewed by our Program Committee:**

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