

Winning with fintech

Unlock your growth with financial technology

Businesses are facing a range of challenges as they come out of the pandemic. From spiralling costs to supply chain challenges against a backdrop of continued uncertainty, managing risk and improving operations is vital for any business that wants to get ahead. The CBI wants to move the dial by launching a major campaign – Winning with fintech – to get more non-financial services firms engaged with financial technology (fintech) to help manage their costs, make efficiencies and go for growth.

Where does fintech come in?

The CBI's economic strategy – Seize the Moment – identified the UK's fintech sector as a key opportunity, both in terms of contribution to UK GDP and as a broader enabler of economic transformation. The UK fintech sector is globally leading, with the right 'melting pot' of ingredients to strengthen its position and secure future growth. In 2021 \$11.6bn was invested in UK fintech businesses, a 217% increase from 2020. The first half of the year also saw the number of UK fintech 'unicorns' (businesses with a valuation greater than \$1bn) double to 20 – and this number continues to rise.

It is now critical to ensure that businesses across the UK are fully benefitting from this fintech success, to realise business efficiency and growth. By driving digitisation within firms, fintech can enable efficiency gains through process improvements in payments, compliance and operations as well as improving business development opportunities through enhanced customer propositions.

Today's successful business should be harnessing the power of fintech solutions to give them a competitive edge, from creating seamless digital payment journeys to utilising cashflow management tools.

What the CBI is doing

Winning with fintech will see the CBI work across a number of areas, from global trade to decarbonisation, highlighting what it means to work in partnership with fintechs and related technologies. We'll also highlight case studies of successful fintech/corporate partnerships and best practice on how businesses can start or continue this journey. The toolkit will include practical guides, matchmaking events, and a directory of fintechs.

The campaign aims to answer key questions to improve the level of engagement with fintech businesses across the non-financial services sector.

For businesses:

- How can working with financial technology help me grow my business and secure operational efficiencies and cost reductions?
- How should I work with fintech companies themselves?
- What do I need to do to understand and act on this opportunity – what are some of the typical uses at a practical level?
- Which steps should I consider taking to start partnering with fintechs – how do I find out who is doing what in the products and markets I care about?

For fintech companies:

- How can I engage to better support a wider range of businesses to grow and realise cost efficiencies?
- What do I need to do to support a range of clients – small, medium, large, digital/non-digital?
- How can I best present my solution in a business context and navigate a fintech/non-financial services relationship?

Get involved and go for growth

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