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Original Article (Qualitative)

Identification of the Dimensions and Components of a FinTech-Based Service Delivery Model with a Customer-Centric Approach in the Iranian Banking System

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Abstract

The aim of this research was to identify the dimensions and components of a service delivery model based on Financial Technology (Fintech) with a customer-centric approach in the Iranian banking system. In terms of purpose, this research is applicable-developmental; and in terms of research method, it is qualitative. The data collection tools consisted of two parts: an investigation and review of research literature in the library section, and semi-structured interviews in the field section. The participants in the field section of this study were managers within the banking system. The selection of participants was conducted through purposive sampling. Semi-structured interviews with the participants continued until the stage of theoretical saturation. The coding process and textual analysis of the interviews were performed via MAXQDA 2020 software.

The research findings indicated that the dimensions and components of the presented model include: Technology Infrastructure and Capabilities (digital infrastructure, emerging financial technologies, cybersecurity and privacy, technological integration); Customer Centricity (customer knowledge, customer experience, service personalization, communication and interaction with the customer); Digital Financial Services (diversity of Fintech services and modern tools, digital service quality, service accessibility, innovation in financial services); Banking Structure and Management (digital transformation strategy, organizational innovation culture, social responsibility and banking sustainability); and Institutional and Regulatory Environment (Fintech laws and regulations, oversight and regulation, institutional support).

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Extended Abstract

Introduction

In an environment where customers are becoming increasingly informed and empowered with choice, neglecting their needs is no longer possible (Doumpos et al., 2024). On the other hand, electronic banking and the development of financial technology (Fintech) are among the most critical contemporary topics garnering attention within the banking industry. Electronic banking, and subsequently Fintech, as one of the most vital infrastructures for e-commerce, can further facilitate the growth and development of electronic trade by streamlining payments and the electronic transfer of funds for internet transactions. Fintech, or financial technology, is a term referring to the innovative application of technology in the delivery of financial services. In simpler terms, Fintech encompasses a set of activities in which financial services are provided with greater ease and speed through the aid of technology (Bakhshayesh Ardestani & Radfar, 2025). As one of the most significant emerging trends in the financial industry, financial technology (Fintech) has successfully transformed the banking structure by providing faster, cheaper, more transparent, and customer-centric services. By leveraging technologies such as Artificial Intelligence (AI), Big Data, Blockchain, Open Banking, and smart applications, Fintech firms have redesigned financial services to match the evolving needs of customers (Karami & Esmaeilpour, 2025). Conversely, to maintain their market position and respond to customer expectations, banks have been forced to adopt new technologies and implement fundamental changes in their business models. Consequently, banks have been at the forefront of technology adoption for the past three decades; as other sectors are influenced by financial technology (Information and Communication Technology), banks—acting as the foundation and prerequisite for development—must synchronize their strategies and policies with these transformations to mitigate upcoming challenges and remain competitive. Undoubtedly, the financial services sector is recognized today as one of the most successful and influential areas of activity globally, and focusing on marketing within financial services will lead to greater productivity and profitability for banks (Li et al., 2023). Therefore, the primary problem of this research is: What are the dimensions and components of the fintech-based service delivery model with a customer-centric approach in the Iranian banking system?

Theoretical Framework

Banking Service Delivery

Modern banks must pay special attention to the quality of their services to remain competitive in today's turbulent organizational environment. This focus leads to increased customer retention, the acquisition of new customers, and the improvement of financial performance and profitability. In recent decades, intensifying competition among economic enterprises to gain greater market share has driven them toward a more precise and profound understanding of customer needs and desires (Bakhtiari & Yaghoubpour, 2025).

Financial Technology (Fintech)

Financial technology (Fintech) refers to the innovative application of technology in the provision of financial services. Fintech is an industry within the economic landscape that encompasses companies striving to make financial services more efficient through the use of technology. Firms active in the field of financial technology are generally startups that attempt to establish themselves within financial systems and challenge traditional institutions (Rahman et al., 2024).

Customer Centricity

Customer centricity is a state in which a business prioritizes a positive customer experience across all stages of the customer journey. A business is considered customer-centric when it

recognizes the needs, wants, and preferences of its valued customers and adapts its products and services accordingly (Gordi Baghcheh mishe et al., 2025).

Zandi et al. (2026) investigated the provision of a Fintech model in platform companies using an interpretive structural modeling (ISM) approach within the Iranian environmental context. The findings from the interpretive structural modeling revealed that the exploratory research model identifies five main components and twenty sub-dimensions across three hierarchical levels. At the first level, the "Fintech Execution and Implementation" component—comprising the dimensions of current state analysis, scenario design and roadmap, architecture and execution, and monitoring and learning—is situated at the top of the ISM graph as the most influenced and dependent component. The second level includes three components: "Fintech Opportunities and Benefits for Platform Companies" (improving user experience, increasing customer acquisition and loyalty, reducing operational and transactional costs, and developing complementary services within the platform ecosystem), "Challenges and Obstacles" (technical, legal/regulatory, and economic barriers, as well as a shortage of specialist labor), and "Infrastructure and Basic Requirements" (IT infrastructure, open and standard APIs, cybersecurity and data management, and supportive laws and regulatory frameworks). These components are influenced by the third-level component and, in turn, impact the execution and implementation phase.

Ally et al. (2025) examined bank efficiency in the digital age, focusing on the role of financial technology in Tanzanian banks. The results of this research indicated that the Fintech index, which measures the development of financial technology in banks, significantly increases efficiency across all banks. It has the greatest impact on large banks due to their advanced financial technology development. However, medium and small banks face challenges in developing financial technology, leading to a negative relationship between the Fintech index and bank efficiency.

Research Methodology

This research is applicable-developmental in terms of its objective, and qualitative in terms of its research methodology. The data collection tools consisted of two parts: a library-based review and exploration of the research literature, and semi-structured interviews in the field section. The participants in the field phase of the study were managers within the banking system. Participant selection was conducted by purposive sampling. The semi-structured interviews with participants continued until the stage of theoretical saturation was reached.

Research Findings

The process of coding and textual analysis of the interviews was conducted by MAXQDA 2020 software. The research findings revealed that the dimensions and components of the proposed model include:

- Technology Infrastructure and Capabilities: (Digital infrastructure, emerging financial technologies, cybersecurity and privacy, technology integration).
- Customer Centricity: (Customer knowledge, customer experience, service personalization, customer interaction and engagement).
- Digital Financial Services: (Diversity of Fintech services and modern tools, digital service quality, service accessibility, innovation in financial services).
- Banking Structure and Management: (Digital transformation strategy, organizational innovation culture, social responsibility, and banking sustainability).
- Institutional and Regulatory Environment: (Fintech laws and regulations, supervision and regulation, institutional support).

Conclusion

The present study was conducted with the objective of identifying the dimensions and components of a Fintech-based service delivery model with a customer-centric approach in the

Iranian banking system. The results of this research are consistent with the findings of Zandi et al. (2026), Ally et al. (2025), Farmahini Farahani et al. (2025), Kaartti et al. (2025), Schreiber (2024), Rizvi et al. (2024), Sadraee et al. (2024), Moradi et al. (2024), and Kumar (2024).
Specifically, Ally et al. (2025) examined bank efficiency in the digital age and the role of financial technology in Tanzanian banks. Their results indicated that the Fintech index, which measures the development of financial technology in banks, significantly increases efficiency across all banks. It has the greatest impact on large banks due to their high level of financial technology development. However, medium and small banks face challenges in developing financial technology, which leads to a negative relationship between the Fintech index and bank efficiency. Based on the research findings, it is recommended that banks pay special attention to the development and integration of Information Technology infrastructure and the enhancement of cybersecurity. They should utilize customer data analytics to personalize services and improve the customer experience, while expanding diversity and innovation in digital financial services. Furthermore, banks should strengthen digital transformation strategies and a culture of innovation within their organizational structures. Finally, through close cooperation with regulatory bodies, they should assist in creating flexible regulatory frameworks that support the development of Fintech within the country's banking system.

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Conflicts of Interest
The authors declare that they have no financial or non-financial, personal, professional, or institutional conflicts of interest relevant to this work.

Data Availability Statement
The data supporting the findings of this study are available from the corresponding author upon reasonable request.

AI Use Statement
The authors declare that no generative artificial intelligence (AI) or AI-assisted technologies were used in the preparation, writing, or editing of this manuscript.

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Ethics Approval
All procedures performed in this study were conducted in accordance with the ethical standards of the responsible institutional and national research committee.