



Notice for the PhD Viva Voce Examination

Mr Roshan Ravi, Registration Number: 2070108, PhD Scholar at the School of Business and Management, CHRIST (Deemed to be University) will defend his PhD thesis at the public viva-voce examination on Friday, 23 January 2026 at 1.00 pm in the Conference Hall, 1st Floor, B Block, CHRIST (Deemed to be University), Delhi NCR Campus, Ghaziabad, Uttar Pradesh, 201003, India.

Title of the Thesis	:	Factors Driving Digital Inclusion in Fintech Ventures
Discipline	:	Management
External Examiner - I	:	Dr Manish Kr Jha Associate Professor Department of Humanities, Social Science, and Management National Institute of Technology, Jamshedpur, Adityapur - 831014 Jharkhand
External Examiner - II	:	Dr Krishna Murari Professor Department of Management Studies Babasaheb Bhimrao Ambedkar University, A Central University Vidya-Vihar, Raebareli Road, Lucknow - 226025
Supervisor	:	Dr Nirakar Nath Pandey Professor School of Business and Management CHRIST (Deemed to be University) Delhi NCR Campus Ghaziabad Uttar Pradesh-201003

The members of the Research Advisory Committee of the Scholar, the faculty members of the department and the School, interested experts, and research scholars of all the branches of research are cordially invited to attend this open viva-voce examination.

Place: Bengaluru
Date: 19 January 2026


Registrar (Academics)

ABSTRACT

Financial technology-based entrepreneurial ventures, commonly referred to as Fintech startups, are transforming the way banking, financial products, and services are delivered globally. While multiple approaches exist to enhance financial inclusion in emerging markets, Fintech startups hold distinct advantages in leading this effort. Their entrepreneurial agility enables them to rapidly develop innovative solutions, identify unmet consumer needs, and create new business opportunities. However, their innovative nature also comes with high risks, as these young ventures often face significant challenges in their early stages. Soriano (2017) notes that several Fintech startups, extending financial services to the underserved segments, struggle to survive within the first five years. Similarly, Ghosh's (2012) study of 2,000 U.S. companies found that 75% of venture-backed firms failed, while Song, Podoynitsyna, Van Der Bij, and Halman (2008) reported survival rates of only 36% after four years and 22% after five years among U.S. technology ventures founded between 1991 and 2000. Despite these risks, Fintech startups targeting financial inclusion must possess specific internal and external capabilities to achieve both financial performance and inclusive growth. This study seeks to identify and empirically test these critical factors within the Indian context. By developing an exploratory model, the research aims to capture the influence exerted by these factors and evaluate their role in enhancing digital inclusion among Fintech ventures serving the underserved segments.

Keywords: *Digital Inclusion, Fintech Ventures, Start-ups.*

Publications:

1. **Ravi, R., & Pandey, N. N.** (2024). Development and Validation of a Multidimensional Scale to Measure the Factors Influencing Fintech Firms' Capacity to Impact Digital Financial Inclusion. *The Economics and Finance Letters*, 11(1), 18–33. <https://doi.org/10.18488/29.v11i1.3646>
2. **Ravi, R., & Pandey, N. N.** (2024). Intention to Use Fintech Services: An Investigation into the Moderation Effects of Quality of Internet Access and Digital Skills. *Humanities and Social Sciences Letters*, 12(3), 543–555. <https://doi.org/10.18488/73.v12i3.3803>