

An aerial view of a city skyline at sunset. The sky is filled with soft, orange and pink clouds, transitioning into a deep blue. The city is densely packed with buildings, with several prominent modern skyscrapers in the center. The buildings are silhouetted against the bright sky, and some have lights on. The overall atmosphere is one of a bustling, modern city at the end of the day.

# From promise to proof: How to sell to fintech buyers in a maturing market

The “fin” is just as important as the “tech”

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# 01

## Introduction

## Introduction

Since we launched our first fintech Catalyst report in 2014, the market has matured. Subsequent editions have tracked the shift from **product-led** marketing built on promise to **brand-led** marketing built on proof.

Our fourth edition shows that innovation still matters, but responsibility now comes first. Tighter rules, higher expectations and sharper focus on risk mean banks and fintechs are approaching technology investment differently.

The market is consolidating. Fintechs continue to grow faster than incumbents, but much of that growth is concentrated among fewer, larger players under increasing scrutiny. In a tougher economic and regulatory environment, only the strongest will thrive.

This comes as the fintech winter begins to thaw, with bank profits rising year on year and larger fintechs preparing for public markets.

Vendors need to understand how this context shapes decision making. How are providers longlisted, shortlisted and selected? Where should vendors invest to earn attention and close deals? What content, channels and attributes matter most?

To answer these questions, we surveyed the buyers making these decisions. This report provides insight into sales cycles, investment priorities, and what drives awareness and selection.

## Key findings



**Foundations over flash.** Banks and fintechs are prioritising compliance, security and infrastructure over front office UX, including cloud native core systems and stronger APIs.



**Bigger deals, same cycles.** Sales cycles remain around one year, but average contract values have increased. Institutions are returning to larger purchases.



**Proof beats promises.** Compliance and due diligence are the biggest barriers, while slow responses and limited information lead buyers to reject vendors.



**LLM influence is small but mighty.** Only a minority use generative AI in research, but it carries weight for those who do.



**Third party validation is essential.** Associations, trade media, events and analysts shape decisions from early research through to final selection.



**Content builds confidence.** Webinars and email support buyers throughout the process, while case studies become critical at the decision stage.



**Value beats price.** Price is not the main concern. Buyers prioritise value for money, flexibility, simplicity and ethics.

# 02

## Audience and methodology

## Audience and methodology

**This research focuses on senior decision makers at large banks and fintechs across the three leading fintech markets globally.**

The online survey was conducted by independent agency Sapio Research in November 2025. The 500 respondents are senior decision-makers responsible for major technology purchases at fintechs with over 200 employees or banks with over 1,000 employees.

Respondents were drawn from Singapore, UK and the U.S.

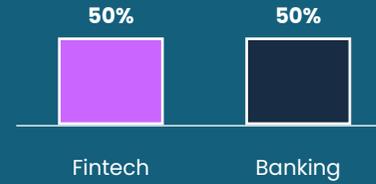


Respondent demographics summary

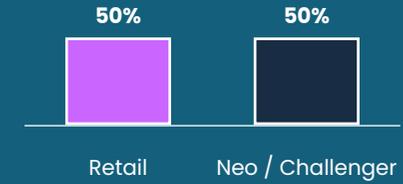
Country of residence



Sector



Banking type



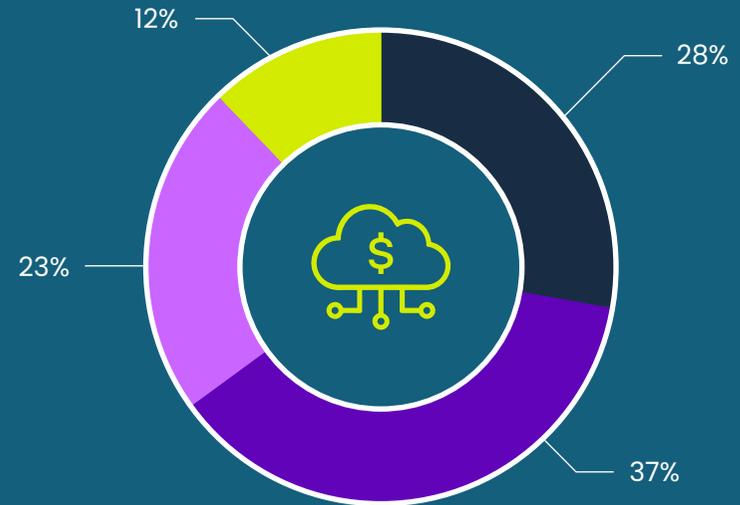
Business Size  
% of respondents



Number of employees:



Technology purchases / acquisitions  
% of respondents



Number of employees:



# 03

## Market drivers

BTCUSD - 9203.20  
22:48:45

Details

Bitcoin / U.S. Dollar

9203.20 19.74 (0.21%)

9203.32 x 0.04128944

9209.47 x 0.01

9122.... Day's Range 9213....

SELL Technical analysis BUY

More

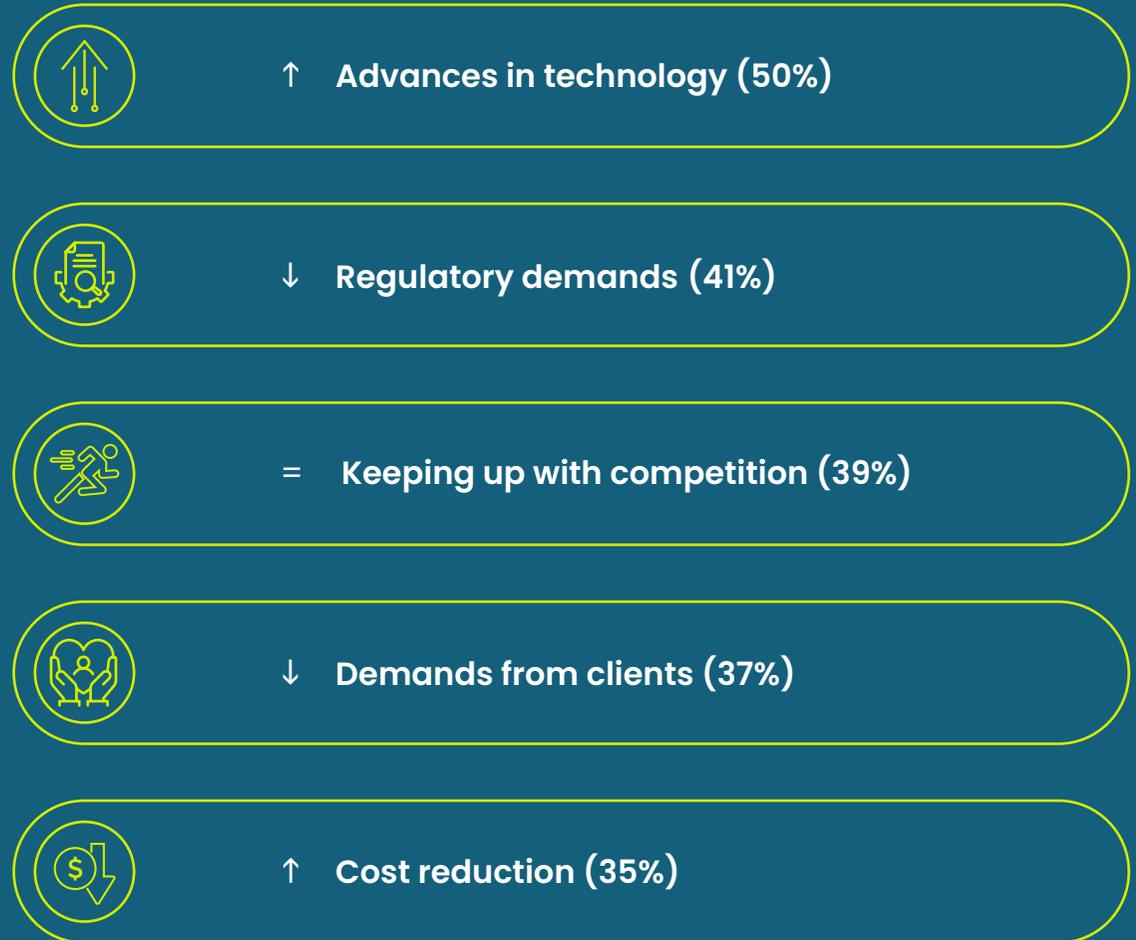
## Market drivers

The “tech” part of fintech remains vital. Advances in technology overtook regulatory demands as the top reason to buy compared to 2023, but this must be seen in context.

Technology such as AI and stablecoins are not just driving change, they are rewriting the rules of financial services. Given the scale of technological upheaval today, it’s no surprise that decision-makers see innovation as essential.

Institutions need to balance moving forward with innovation while ensuring they remain compliant.

What is driving technology purchases? (↑ = ↓ indicate change since 2023)



Half of banks and fintechs are making purchases to increase security, manage risk, and ensure compliance. Institutions are not only reacting to new and upcoming regulation – a maturing market means they want to reduce risk, improve resilience and maintain trust.

Meanwhile, infrastructure, data and Open Finance follow closely behind, underlining the focus on the foundations rather than bleeding edge tech.

### What are the priority areas for new technology purchases?



**Compliance, security, and risk (49%)**



**Infrastructure, data, and Open Finance (40%)**



**Payments and money management (36%)**



**Insurance and protection (35%)**

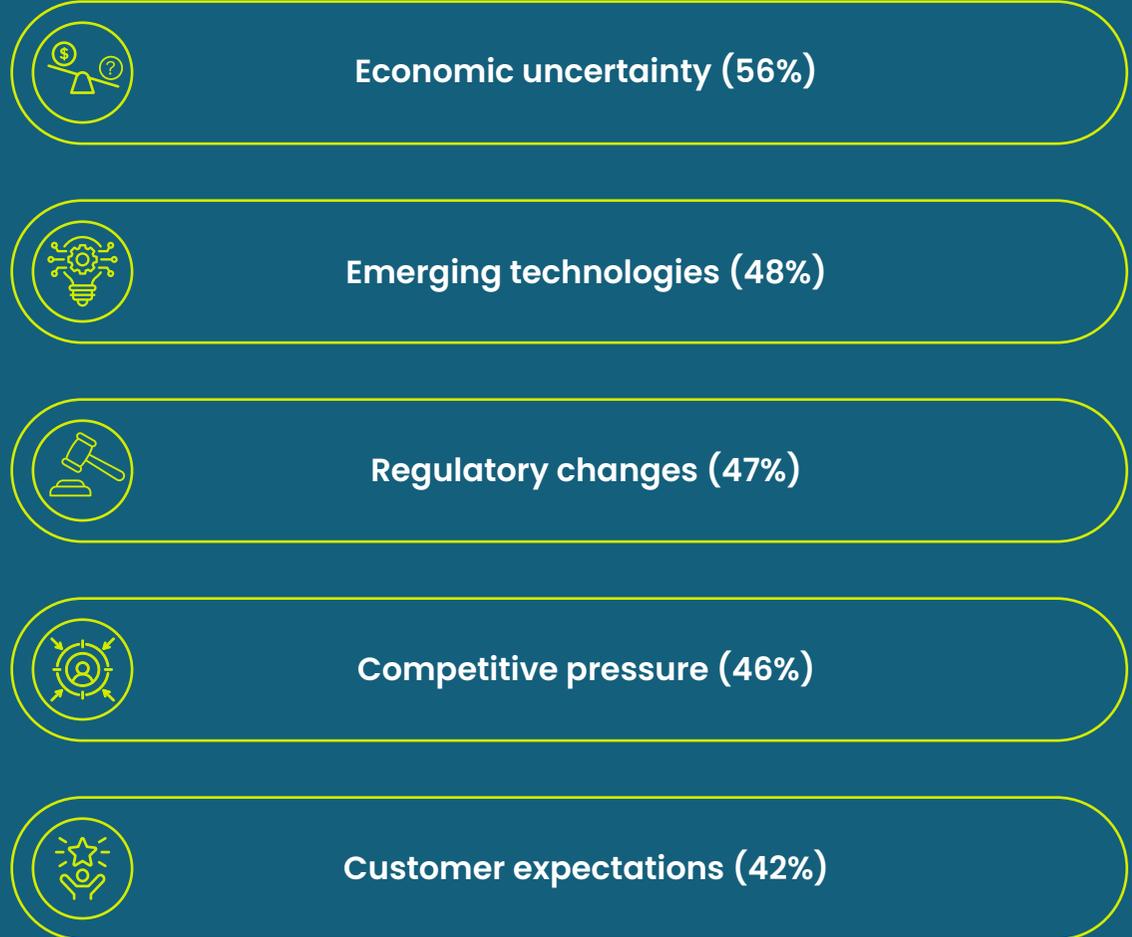


**Business and institutional finance (34%)**

Customer expectations are still important, but it is part of a mix of drivers as providers look to build resilience as fintech matures against a backdrop of uncertainty, high borrowing costs and regulatory pressure. Capability is as important as innovation.

The “tech” in fintech remains vital -- but the “fin” is catching up fast. Compliance, risk management, and navigating economic uncertainty are now just as important as innovation.

### What are the biggest influences on technology investment over the next two years?



# 04

## The buying landscape

## The buying landscape

Technology spend remains strong. Deal sizes are larger than two years ago.

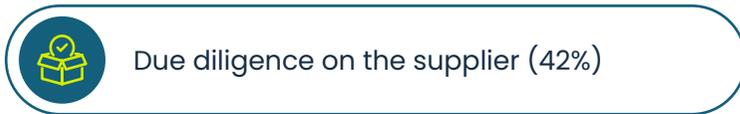


Sales cycles are consistent, with few closing in under three months and none exceeding 18 months.



Buying remains disciplined. High value purchases are assessed carefully but steadily.

What are the biggest obstacles in making a technology purchase?



Cost is cited by 34% and performance data by 36%, but neither is decisive. Compliance, due diligence and ease of integration create the greatest friction.

These hygiene factors often determine outcomes. Vendors must demonstrate regulatory alignment, simplify due diligence and show clear integration with existing systems.

Finance and IT lead decisions. The growing role of operations and procurement reflects greater focus on implementation and supplier governance (see graph on right).

Vendors must demonstrate long term performance alongside operational fit.

After the fintech winter, institutions are making bigger purchases. However, de-risking is central. As stakes rise, so does scrutiny.

### Departments involved in purchasing



# 05

## Channels of influence

## Awareness is driven by reach and recognisability

At the awareness stage, influence comes from channels that combine visibility with legitimacy.

## Selection depends on validation and risk reduction

As buyers move to selection, influence shifts toward reassurance and evidence.

Industry analysts, associations and peer recommendations reduce perceived risk. Consultants and events support deeper validation. Media coverage confirms credibility.

Promotional channels fall back. Visibility alone does not close complex, high value deals. Selection is driven by credibility and proof.

### LLMs and vendor awareness

LLMs are increasingly used in place of search engines, whether through AI summaries or direct queries. Around 16% of buyers use them to discover and compare vendors. While not dominant, their influence is growing. Generative Engine Optimisation should now form part of content strategy.

## Which channels have the greatest influence on your awareness of a technology vendor?

⚡⚡⚡ Most influential	⚡⚡ Influential	⚡ Helpful
Trade media	Industry associations and networking groups	Substack
Online advertising and marketing	Industry events	LLMs
Web Search	Industry analysts	Peer recommendations
Social media	Business and national media	Vendor webinars
Industry podcasts	Management consultants	Email marketing

## Which channels have the greatest influence on your selection of a technology vendor?

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Industry analysts	Web Search	Vendor webinars
Industry associations and networking groups	Social media	Management consultants
Trade media	Substack	Online advertising and marketing
Peer recommendations	Industry events	Business and national media
Industry podcasts	LLMs	Email marketing

# 06

## Content of influence

## Independent visibility shapes early perceptions

At the awareness stage, buyers value content that appears independent or externally validated.

Analyst reports and news coverage signal recognition beyond owned channels. Events and podcasts extend credibility in public forums. Vendor owned formats support understanding, but early influence is shaped primarily by third party visibility.

## Proof and depth determine final selection

As buyers move toward selection, evidence rises to the top. Case studies demonstrate outcomes and reduce risk. Whitepapers and analyst reports provide depth and external validation. Webinars and credible news coverage reinforce fit and confidence.

Opinion articles, podcasts, video and LLM summaries support comparison but are less decisive. Social media, email and press releases play a supporting role. At this stage, substance outweighs visibility.

## What formats are most valuable when learning about a technology vendor?

⚡⚡⚡ Most important	⚡⚡ Important	⚡ Helpful
Industry analyst reports featuring vendor	Whitepapers/reports	Vendor social media content
News articles featuring vendor	LLMs e.g. Gemini, ChatGPT, Bard to source/compile information	Blogs
Event/conference speeches/panels from vendor	Email marketing	Opinion articles from vendor
Podcasts	Vendor webinars	Infographics
Press releases	Vendor video content	Case studies

## What formats are most valuable when selecting a technology vendor?

⚡⚡⚡ Most important	⚡⚡ Important	⚡ Helpful
Case studies	Opinion articles from vendor	Vendor social media content
Whitepapers/reports	LLMs e.g. Gemini, ChatGPT, Bard to source/compile information	Email marketing
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Vendor webinars	Vendor video content	Event/conference speeches/panels from vendor
News articles featuring vendor	Blogs	Infographics

# 07

**What are buyers  
looking for in a vendor?**

## What are buyers looking for in a vendor?

Institutions are spending more but demanding more. Value for money is now the biggest influence on selection, overtaking values and ethics. Ethical behaviour remains important, particularly in a market built on trust.

Flexibility and market understanding have risen. Simplicity remains steady. Cutting edge technology has increased in importance, while governance has slipped, though it remains expected.

Banks prioritise value for money more strongly. Fintechs place greater emphasis on flexibility and business understanding.

What of the following attributes have the biggest influence on vendor selection? (↑ = ↓ indicate change from 2023)



↑ Value for money



↓ Values and ethics



↑ Flexibility



= Simple implementation



↑ Understanding of the market



↑ Cutting-edge technology



↓ Governance and oversight

## Why vendors get ruled out

LLMs play a larger role here than elsewhere, suggesting their influence may be underestimated.

Many rejection factors are within the vendor's control. Buyers rule suppliers out not only for what they sell, but for how they show up.

These are evidence failures rather than product failures. Decisions are shaped by responsiveness, clarity and proof.

### Reasons for rejection



**Slow to respond (28%)**



**Lack of analyst awareness (27%)**



**Lack of relevant information after contact (25%)**



**Lack of relevant case studies (25%)**



**LLMs do not feature them as a suggested provider (25%)**

# 08

**Conclusion : market the  
proof, not the promise**

## Market the proof, not the promise

There is no simple formula for influencing fintech buyers. Decisions are shaped by multiple channels, formats and stakeholders, and discovery is evolving quickly. Buyers build their view of the market long before they engage with sales.

What has changed is what carries weight at the point of decision. As buying moves toward final selection, proof replaces promise. Case studies, referenceable outcomes and third-party validation become decisive, while vague claims and limited evidence increasingly rule vendors out.

The market itself has matured. Innovation still matters, but the “fin” is catching up with the “tech”. Compliance, resilience, due diligence and operational fit are no longer secondary considerations. Buyers want partners they can trust, not just products that look cutting edge.

For vendors, visibility is only the start. Messaging and content must build confidence across stakeholders, combining independent credibility with clear evidence of delivery. In fintech’s next phase, the vendors that lead will be those that can prove value, not just promise it.



## What is the fintech Catalyst

At the Hoffman Agency we don't want to guess how technology buyers make decisions. We need to know – so we can give our clients the best advice on where to focus their marketing communications efforts. Where do decision makers get their information on vendors? What are the most influential types of content they engage with? How is the market changing and what are the effects on buying cycles, budgets, and buying priorities?

This is the fourth regular Catalyst report into fintech buying behaviour, giving us not just insight into how decisions are being made today, but how they have changed and will continue to change.

## Who is the Hoffman Agency?

The Hoffman Agency specialises in fintech marketing communications, with a dedicated centre of excellence established in 2010. We combine digital, content marketing, thought leadership and traditional PR to help fintech brands build credibility, support commercial growth and navigate complex regulatory environments.

Our experience spans the full fintech ecosystem, from early-stage challengers and scale ups to established global institutions. We have worked with leading brands including ClearBank, Mollie, NatWest Boxed, Payhawk, Rabobank and Revolut. This breadth gives us a practical understanding of how innovation, compliance and reputation intersect in financial services.

We are not only observers of the industry but active participants in it. Our team maintains strong relationships across media, analyst firms, industry associations and event platforms that shape buyer perception.

Clients value our ability to translate complex technology into clear narratives that resonate with multiple stakeholders, from finance and IT to procurement and compliance.

In a market that increasingly rewards proof over promise, we help fintech brands build influence grounded in evidence, credibility and relevance.

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