

## **Digital Product Development and Agile Management in Fintech: A Cross-Functional Approach to Enhancing User Engagement and Business Performance in Emerging Markets**

### **1. Introduction and Research Background**

The fintech sector in emerging markets has experienced rapid growth, driven by increased digital access, underserved financial populations, and supportive regulatory changes. However, many fintech companies struggle to sustainably scale due to disconnected product development processes, siloed teams, and a lack of user-focused agility. While Agile methods are widely used in technology, their integration with cross-functional business strategy, especially in the dynamic environment of emerging economies, remains underexplored. This research aims to explore how cross-functional Agile management can improve digital product development to boost both user engagement and overall business performance in fintech firms operating in emerging markets such as Nigeria, Manchester, and India.

### **2. Research Aim and Objectives**

The main goal of this study is to examine the role of cross-functional Agile practices in fintech digital product development and their effect on user engagement and business results in emerging markets.

#### **Specific objectives include:**

- To analyze current digital product development and Agile management practices in selected fintech companies in emerging markets.
- To investigate how cross-functional teamwork between technical, product, marketing, and business units influences product success and user adoption.
- To evaluate the relationship between Agile-driven product updates and metrics of user engagement (e.g., retention, satisfaction, activity).
- To assess how integrated Agile management impacts key business metrics (e.g., revenue growth, market share, operational efficiency).
- To develop a framework for improving cross-functional Agile implementation in fintech companies within emerging market contexts.

### **3. Literature Review (Summary)**

Existing research highlights the advantages of Agile methods in software development, including flexibility, faster iterations, and better responsiveness to user feedback. However, most studies focus on developed markets and purely technical teams. Gaps remain in understanding how Agile principles translate to cross-functional business environments in

fintech, especially in emerging economies where resource limitations, regulatory changes, and diverse user behaviors create unique challenges. This research will incorporate findings from Agile management, digital innovation, fintech ecosystems, and cross-functional team dynamics, while including perspectives from emerging markets often missing in mainstream discussions.

#### **4. Research Methodology**

This study will use a mixed-methods approach to gather both detailed and broad insights.

##### **Phase 1 – Qualitative Exploration:**

Semi-structured interviews with 15–20 professionals in fintech roles (product managers, developers, business strategists, UX designers) across 3–4 companies in Nigeria and Manchester. Thematic analysis will identify patterns in Agile adoption, collaboration practices, and perceived impacts.

##### **Phase 2 – Quantitative Analysis:**

Survey of over 100 fintech employees across multiple emerging markets to examine correlations between cross-functional Agile practices, user engagement metrics, and business performance indicators. Statistical tests (regression, correlation) will validate qualitative findings.

##### **Phase 3 – Case Study Integration:**

In-depth case study of one fintech firm that has successfully adopted cross-functional Agile practices, analyzing internal data, product timelines, and performance reports.

#### **5. Expected Contribution**

This research will add value to both academic and practical fields. Academically, it will expand Agile and digital product management theories into fintech and emerging market contexts. Practically, it will offer evidence-based recommendations for fintech leaders, product teams, and investors on how to organize teams, manage workflows, and iterate products to increase engagement and support sustainable growth.

#### **6. Relevance to University of Salford**

This proposal strongly aligns with Salford Business School's research themes in Digital Business, Innovation, and International Management. The university's focus on industry-relevant research and its connections to Greater Manchester's fintech community provide an ideal setting for this study. Access to academic expertise in technology management and emerging markets will greatly enhance the rigor and impact of this work.

#### **7. Timeline**

- Months 1–3: Literature review and research design finalization

- Months 4–6: Qualitative data collection and analysis
- Months 7–9: Quantitative survey deployment and analysis
- Months 10–12: Case study integration, drafting findings
- Months 13–15: Thesis writing, revisions, and submission

## **8. References (Key Indicative Sources)**

- Beck, K. et al. (2001). Manifesto for Agile Software Development.
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- Lee, I., & Shin, Y. J. (2018). Fintech: Ecosystem, business models, investment decisions, and challenges. *Business Horizons*.
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