

The Reality of Financial Technology Application in Financial Institutions
- A Field Study of a Sample of Commercial Banks in Algeria –

Oueznadji Abdelghani¹, Rouani Bouhafs²

¹The Administrative Development Laboratory for the Advancement of Economic Institutions in the Ghardaia Province, University of Ghardaia, (Algeria), oueznadji.abdelghani@univ-ghardaia.dz

²The Administrative Development Laboratory for the Advancement of Economic Institutions in the Ghardaia Province, University of Ghardaia, (Algeria), rouanib@yahoo.fr

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Abstract:

The study aimed to identify the reality of financial technology application in financial institutions in general and commercial banks in particular. The descriptive analytical method was used, and the study community consisted of employees of commercial banks and agencies in Algeria. A random sample of 50 individuals was taken, and the questionnaire was distributed to the sample members. 40 questionnaires were retrieved, with a retrieval rate of 80%. The questionnaire was used as a tool for collecting information. The results showed that financial technology contributes to increasing the employment of banks' funds in the study banks, as well as reducing costs in banks. Additionally, financial technology increases the profitability of those banks.

Keywords: Financial technology, financial institutions, commercial banks, blockchain.

Corresponding author: Oueznadji A., oueznadji.abdelghani@univ-ghardaia.dz

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1. INTRODUCTION

The financial sector has witnessed many changes in its financial and banking services, as well as the forms of its financial institutions that go beyond commercial banks, institutions that finance small projects, and credit cooperatives. This has led to the emergence of financial accounts, which require a deep foundation in the infrastructure of financial markets and regulatory bodies, which necessarily required to be embodied in official frameworks in the form of clear organizational and legal regulations. Hence, financial technology has emerged as a new field in financial management that is used to improve financial processes through applications, operations, products, and innovative business models in the field of financial services. This has contributed to the emergence of financial technology companies represented in emerging projects, financial institutions, and established technology companies that aim to enhance financial technology techniques to improve and develop their services, in order to reduce the gap in the digital illiteracy index that is resistant to change. Often, we find digital cards stacked in financial institutions, and if they exist, they are not used by their owners.

Through this article, we aim to highlight the development of financial technology as the subject of the era in the financial and banking field, and to address the most important services and solutions. We see that financial technology was the reason for the urgent need to improve financial and banking services provided to customers and to search for advanced and modern alternatives capable of shortening time for customers and reducing transaction costs for them.

Study problem:

The problem of this study can be formulated in the following main question:

To what extent does financial technology contribute to improving the financial performance of Algerian financial institutions?

The following sub-questions fall under this problem:

- Does financial technology contribute to increasing the employment of banks' funds?
- Does financial technology increase the profitability of banks?
- Does financial technology contribute to reducing the costs of banks?

Study Hypothesis:

This study proceeds from the following main hypotheses:

Financial technology contributes to improving the performance of financial institutions (commercial banks in our study)

The following sub- hypotheses fall under this main hypotheses:

- Financial technology contributes to increasing the employment of banks' funds.
- Financial technology contributes to increasing the profitability of banks.
- Financial technology enables the reduction of costs in banks despite the high costs of technology equipment and supplies.

Study importance:

Considering the shortcomings in financial institutions, the importance of financial technology becomes apparent. This requires highlighting this importance in the field of banks and understanding the role it plays in developing Algerian commercial banks by improving their performance through increasing the employment of funds, increasing the profitability of banks, and reducing costs. In other words, conducting financial transactions with the least effort and time possible.

Study: objectives:

- Shedding light on financial technology and all related concepts.
- Attempting to investigate the extent to which financial technology contributes to the development of Algerian financial institutions (commercial banks).
- Drawing conclusions and making suggestions about the role that financial technology plays in improving the financial performance of Algerian commercial banks.

Study Approach:

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In order to test the hypotheses and answer the problem statement, the following methodologies were used:

- **Descriptive methodology:** where the description involves collecting information and data from various sources and references in order to cover all aspects related to financial technology and the financial sector.
- **Analytical methodology:** case study analysis, by applying the study to Algerian commercial banks as a branch of financial institutions, where the contribution of financial technology to improving the financial performance of Algerian commercial banks was examined.

2. The Nature of Financial Technology

Information technology is not limited to software and communication infrastructure, but extends to how services are managed and how the structures and functions of the public and private sectors are developed. Service measurement plays an important role in managing IT services (ITSM), which is one of the subfields of service computing sciences. There is an urgent need to measure the performance of each IT service, which is important in the continuous development of the scientific field that combines computer science, operational research engineering, and business strategy. The international standard ISO 20000 is the first internationally recognized standard for managing IT services, which was published in two stages. In the first stage, it outlines the requirements for development and implementation of an information technology management system, and in the second stage, it outlines the best practices for managing these services.

2.1 Concept and Evolution of Financial Technology

2.1.1 Concept of Financial Technology

The Financial Stability Board defines financial technology as "financial innovations using technology that can create new business models or applications with a tangible impact on markets and financial institutions, and thus provide financial services. Financial innovations

appear in many aspects of finance: retail and wholesale payments, financial market infrastructure, investment management, insurance, credit provision, and capital raising" (Bakhti, 2020, p. 98).

2.2 Financial Technology Sectors

There are two main sectors in financial technology, as follows (Ali, 2020, p. 49):

2.3.1. First-wave sectors

These are sectors that belong to the emerging incubator environment, and most of their customers have simple technological means such as smartphones and applications that enable them to conduct simple financial transactions such as payment and credit, in addition to legal and regulatory organizations that provide them with a safe and stable work environment. The main activities of this sector include online banking services provided by banks or start-ups in direct partnership with banks, including:

- **Payment sector:** The spread of mobile devices such as smartphones and tablets has led to strong growth in mobile commerce. At the end of 2016, mobile e-commerce spending in the United States reached \$227 billion, thanks to the availability of shopping capabilities on mobile devices or mobile phone applications that provide online shoppers like eBay and Amazon with mobile shopping applications and sites in many physical stores. Mobile devices can also be used as a way to pay using NFC technology to scan digital wallets. Services in this sector usually include bill payment, local payment transfers, and electronic wallet applications on mobile phones.
- **Lending and capital acquisition sector:** P2P lending platforms, which are a new type of sharing economy, have helped connect investors with lenders without the bank acting as an intermediary. In 2015, global P2P lending increased sevenfold from 2014, rising from \$9 billion to \$64 billion (STATISTICA.COM). Financial technology start-ups have contributed to this through various activities, including money circulation, which is a platform for direct digital credit lending without intermediaries. For example,

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in Egypt, there is a company called MONEY FELLOWS, which was founded in 2014 and came up with the idea of money circulation in more than 90 countries, allowing individuals to obtain loans without resorting to banks. It also allows users to build a credit history based on their financial performance.

- **Crowdfunding:** These are electronic platforms for collecting money from people to finance a specific project, where the project owner presents his idea, explains the features and goals of his project, and the cost of the project. Then, the project owner uses the collected funds after the required amount is reached to finance the project within a certain period of time.
- **Loan comparison platforms:** These platforms have played a financial solution role in supporting the growth of small and medium-sized enterprises that do not receive the required support from most financial institutions, despite their contribution to the growth of GDP in many countries (Ali, 2020, p. 50).

2.3.2. Second-wave Sectors

These sectors rely on high-precision technology and advanced financial technology by providing a more modern environment, digitally expanded markets, and a broader investment map than the first sector, including the following (Ali, 2020, p. 49):

- **International money transfer:** In the form of international payments, their value reached \$431 billion in developing countries in 2015. Saudi Arabia ranked second after Qatar and the United Arab Emirates ranked fourth in terms of annual remittances.
- **Insurance:** There are many individuals who do not have a bank account, and without this account, they cannot have a credit history or participate in institutions that specialize in insurance services. Therefore, fintech start-ups have found a solution by providing micro-insurance by linking major insurance companies with many mobile operators to provide basic insurance products using mobile phones in areas where insurance services are not available.

- **Blockchain:** It is a distributed database with vertical, private, or mixed chains that are transparent and anonymous because the identity of the transaction participants is represented by a multi-contract address key linked to guaranteed chains that cannot be changed or manipulated. It is a digital technology that relies on a digital system in terms of data entry or digital signature. It is also an easy-to-use or access technology. Through blockchain technology, applications can be created without significant investment in infrastructure, thanks to innovations and modern technology. It is also cost-effective and high-speed because it does not require an intermediary in settling transactions, and its data records cannot be manipulated because blockchain technology management deals with rules, practices, and processes that are controlled and owned. This high-precision technology has made a qualitative leap in the field of financial transactions, and competition to obtain it has become a goal sought by most banks and financial institutions. Therefore, it can be noted that current blockchain users are:
 - 10% of the world's largest banks use this technology.
 - Three exchanges around the world deal with it, namely the Abu Dhabi Securities Exchange, Switzerland, and Nasdaq.
 - The Dubai government has reached 110 million transactions annually as a result of dealing with this technology and aspires to be the first pioneering city to operate fully on blockchain technology.
 - The global digital transaction market reached \$12 trillion.

3. Application of Financial Technology in Commercial Banks

Commercial banks are banks that deal with credit and are sometimes called deposit banks. What distinguishes them from others is their acceptance of demand deposits and current accounts, which results in what is called money creation (Saqr, 2021, p. 8).

3.1. The Contribution of Financial Technology in the Banking Sector

Despite the encouragement of innovations in the field of

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financial technology and its gradual adoption, it is not yet clear to what extent it is accepted and prepared to be integrated into the various channels of the banking sector, from overall operations to back-office solutions to customers.

In terms of financing financial technology, it is not just about investing in innovation, but also about providing opportunities for financial technology innovators to build platforms that change the way financial services are accepted. Startups in the financial technology field have raised investments exceeding \$200 million in the last ten years.

A report on "Financial Technology in the Middle East and North Africa" indicates that startups aim to raise \$50 million in funding in 2018, representing a 270% increase over the previous year, where \$18 million was announced.

105 financial technology startups were launched by early 2016, a number expected to rise to 250 companies by 2020. Half of these companies provide payment solutions, while a third provide lending and financing services. China or Chinese companies in the financial technology field continue to lead the world rankings of the top ten companies in the world out of 100 financial technology companies for 2017 ([Alsaayih, 2018, pp. 97-98](#)).

3.2. Financial Technology Companies Support Commercial Banks

Financial technology companies have taken on the form of startups by creating new markets for themselves or acquiring a share of existing markets to provide financial services, including mobile money transfers, wealth management, and more. This has made them contribute to the development of financial services, which are characterized by high speed, lower cost, transparency, and ease of use. As a result, they have become strong competitors to traditional companies, especially banks. This field has witnessed rapid growth, with global transactions in this field increasing from \$14 million in 2017 to \$25 million in the first quarter of 2018.

Investment in biotechnology companies in Europe reached \$26

billion through 198 deals, led by massive acquisitions by WorldPay and iZettle, and the purchase of Nets and IRIS programs. The volume of intermediation in mergers and acquisitions in Europe increased from \$23.7 million in 2017 to \$60.4 million in the first quarter of 2018, with the United Kingdom leading this amount with more than \$16 billion of the total investment in technology ([National Statistics Center, 2021, p. 7](#)).

In the Americas during the same period, investment in biotechnology reached \$14.8 billion through 504 deals, with 96% of the deal value in the Americas coming from the United States in the first half of 2018. Global investment in biotechnology companies reached \$57.9 billion in 875 deals.

In Asia, investments in the first quarter of 2018 amounted to approximately \$16.8 billion for a total of 162 deals, with China and India taking the lion's share ([Bakhti, 2020, p. 103](#)).

3.3. The Reality of Financial Technology Application in Commercial Banks

African countries are considered a fertile ground for financial technology, where the size of investments by startups in this field almost quadrupled in 2018 to reach \$357 million. Although the average rate of banking services demand (Taux de bancarisation) in Africa is low, representing about 15%, we notice the emergence of startups in financial technology, where they began to appear in the most mature countries such as Nigeria, Ghana, South Africa, Kenya, Egypt, and Morocco.

Despite the increase in 2018, it remains small compared to the Americas, Europe, and Asia. It can be said that Algeria is still isolated from the enormous development taking place in the field of financial technology compared to Arab and African countries, which confirms that Algeria is far behind compared to Maghreb countries such as Egypt and Morocco, where the latter has seven science complexes "Technopoles," while Algeria has only one science complex that has not invented a single product since its establishment. Also, 90% of the Algerian banking system consists of public banks, which led to a weak

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economic freedom and a lack of openness to competition to ensure continuous improvement of the quality/price relationship for financial services. In addition, the legal framework is considered unfair to operators in the field of financial technology, which represents the main obstacle. For example, the Algerian legislator defined its position on the trading of virtual currencies, where Article 117 of Law No. 17/11 stipulates that: "Buying, selling, using, and possessing virtual currency is prohibited." Virtual currency is the one used by Internet users over the Internet, characterized by the absence of physical support such as coins and banknotes and payment transactions by check or bank card. Any violation of this provision is punishable according to the laws and regulations in force. Therefore, adopting technology in Algeria requires restructuring the banking sector to reduce the monopoly of public banks in this sector, in addition to the necessity of adapting the legal framework to the requirements of updating financial services and market economy requirements.

Moreover, enhancing the use of technology in Algeria will increase the demand for banking services above the current rate, which is about 30%, thanks to the advantages offered by financial technology to individuals and institutions. The use of financial technology will not only promote economic growth but also provide Algeria with several years of technological and legislative progress ([Hakim, 2020, pp. 122-123](#)).

A report by Wamda and Payfort for financial technology showed that about 4 out of 12 Arab countries had a percentage of startups of 73% of the total Arab countries, where the number of startups reached 105 companies, and it is expected to reach 250 companies by 2021. The potential financial technology axes that grew as a result of state support, the private sector, good education, and political stability ([Tohamy, 2021, p. 04](#)).

4. Field Study of a Sample of Commercial Banks in Algeria

Algeria is among the countries seeking to develop digital

financial transactions to keep up with financial modernization. For example, the Automated Clearing House (ACH) and interbank relationships SATIM were established in Algeria in 1995. It is one of the technical tools to accompany the modernization program and develop banks, especially regarding payment methods through cards. It includes 17 participating banks in its automated clearing network, including 7 public banks, 9 private banks, and Algeria Post. Among its tasks are establishing and managing the technical and regulatory infrastructure of the digital monetary chain, accompanying banks in developing automated monetary services, as well as personalizing payment and withdrawal books and cards for financial liquidity that aligns with the modernization of the banking sector and facilitates transactions with related parties. This is what we will discuss through a field study of a sample of Algerian banks in this section.

4.1. Field Research Methodology and Study Tool

4.1.1. Field Research Methodology

In order to answer the research problem, we attempt to conduct a field study on some commercial banks in Algeria in this section. A questionnaire was designed based on some references and by consulting some experts in the field, and it was distributed to the study sample. The random stratified sample was chosen because the characteristics of the targeted community are defined. The results of this process are shown in the following table:

Table 1.Distributed and returned forms

The targeted banks	Distributed forms	Returned forms	Percentage
Banque Nationale d'Algérie	10	10	100%
Banque Extérieure d'Algérie	10	6	60%
Banque de l'Agriculture et du Développement Rural	10	9	90%
Société Générale Algérie	10	7	70%
Al Baraka Bank Algeria	10	8	80%
total	50	40	80%

Source: Prepared by the researcher

4.1.2. Study Tool

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The data collection in the field was based on a questionnaire designed according to the specificity of the subject, consisting of three main axes. The first axis included five questions related to the personal data of the research sample (gender, educational level, scientific specialization, job position, and type of bank). The second axis included five statements related to financial technology in improving the performance of commercial banks.

Likewise, the Likert five-point scale was used in preparing the answer choices for the statements, where each option was given a certain weight as follows:

Table 2.Test scores according to Likert's five-point scale

Test	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
Scores	1	2	3	4	5

Source: Prepared by the researcher

4.2. Reliability and Validity Test of the Questionnaire

To conduct these tests, the statistical package for social sciences (SPSS) version 19 was used. The most famous test provided by the SPSS program, which is the Cronbach's alpha coefficient, was used in this test. After entering the data into the program, the test results were as follows:

Table 3.Stability test according to Cronbach's alpha coefficient

Reliability statistics	
Cronbach's alpha	Number of items
0,89	9

Source: Prepared by the researcher based on the outputs of the (SPSS) program

Since the value of the Cronbach's alpha coefficient is 0.89, which is a value greater than 0.6, it can be said that if the same number of questionnaires were distributed to the same sample or to a similar sample from the same community, the percentage of matching answers would be 89%, and thus it can be said that the questionnaire is reliable.

4.3. Descriptive Study of Personal Data of the Sample

At this point in the analysis, we present all the characteristics of the studied sample in the form of relative tables. According to our previous study, we have five characteristics: gender, educational level, scientific specialization, job position, and type of bank, as follows:

4.3.1. Qualitative Variables

Table 4.Distribution of research sample individuals according to qualitative variables

Gender variable			Scientific specialization variable			Banktype variable		
Male	15	37.5%	Money and banks	10	25%	Public	30	75%
Female	15	62.5%	Finance and accounting	8	20%	Private	10	25%
			Collection and taxes	7	17.5%			
			Marketing and business management	4	10%			
			Management and economics	8	20%			
			Other	3	7.5%			
Total	40	100%	Total	40	100%	Total	0	00%

Source: Prepared by the researcher based on the outputs of the (SPSS) program

4.3.2. Ordinal Variables

Table 5.Distribution of research sample individuals according to ordinal variables

Educational level variable			Job position variable		
Secondary	14	35%	Agency manager	5	12.50%
Vocational	10	25%	Department head	35	87.50%
University	11	27.50%			
Graduate studies	5	12.50%			
total	40	100%	total	40	100%

Source: Prepared by the researcher based on the outputs of the (SPSS) program

4.4. General Trend of Sample Responses on the Second Axis of the

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Study

The aim is to determine the general trend (mean and standard deviation) of the sample responses for each statement on the axis or for the axis as a whole. The weights of each test from the Likert five-point scale are determined as follows:

Table 6. The range of the arithmetic mean for Likert's five-point scale tests

Test	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
Value	1.00- 1.79	1.80- 2.59	2.60 - 3.39	3.40- 4.19	4.20- 5.00

Source: Prepared by the researcher based on the outputs of the (SPSS) program

The length of the period is determined by dividing the four spaces between the tests by the number of tests, which is five. Therefore, the length of the period is 0.8.

The general trend analysis of the sample responses on the second axis using the SPSS program yielded the following results:

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Table 7.The general trend of the sample individuals' answers
Source: Prepared by the researcher based on the outputs of the (SPSS) program

Trends	Financial technology contributes to increasing the employment of banks' funds									
	X1		X2		X3		phrases	Arithmetic mean	Standard deviation	Trends
	Frequency	Ratio	Frequency	Ratio	Frequency	Ratio				
Strongly disagree	2	5	4	10	3	7.5	X1	3.7	1.06	Agree
Disagree	3	7.5	5	12.5	2	5	X2	3.55	1.28	Agree
Neutral	9	22.5	6	15	1	2.5	X3	4.1	1.17	Agree
Agree	17	42.5	15	37.5	16	40	Total	Agree		
Strongly agree	9	22.5	10	25	18	45				
Total	40	100	40	100	40	100				
Trends	Financial technology increases the profitability of the bank									
	X4		X5		X6		phrases	Arithmetic mean	Standard deviation	Trends
	Frequency	Ratio	Frequency	Ratio	Frequency	Ratio				
Strongly disagree	3	7.5	1	2.5	4	10	X4	3.775	1.22	Agree
Disagree	4	10	2	5	1	2.5	X5	4.15	1.05	Agree
Neutral	5	12.5	7	17.5	3	7.5	X6	4.075	1.26	Agree
Agree	15	37.5	10	25	12	30	Total	Agree		
Strongly agree	13	32.5	20	50	20	50				
Total	40	100	40	100	40	100				
Trends	Financial technology reduces costs in banks									
	X7		X8		X9		phrases	Arithmetic mean	Standard deviation	Trends
	Frequency	Ratio	Frequency	Ratio	Frequency	Ratio				
Strongly disagree	4	10	3	7.5	2	5	X7	3.55	1.28	Agree
Disagree	5	12.5	4	10	3	7.5	X8	3.775	1.22	Agree
Neutral	6	15	5	12.5	9	22.5	X9	3.7	1.06	Agree
Agree	15	37.5	15	37.5	17	42.5	Total	Agree		
Strongly agree	10	25	13	32.5	9	22.5				
Total	40	100	40	100	40	100				

4.5. Analysis of Sample Individuals' Attitudes

Regarding the statements of the first axis: Financial technology contributes to increasing the employment of bank funds.

- In the first place, the third statement (3X) came with an average of 4.1, indicating that individuals agree that there is a department in the bank that works to increase the employment of funds in it.
- Then, in second place, statement X1 came with an equal average of 3.7, meaning that individuals agree that the overall development of loans is a good indicator of the employment of bank funds.
- Finally, in third place, statement X2 came with an average of 3.55, meaning that individuals agree that the overall development of deposits is a good indicator of the employment of bank funds.

Regarding the statements of the second axis: Financial technology increases the profitability of the bank.

- In the first place, statement X5 came with an average of 4.15, indicating that individuals strongly agree that the ownership rights ratio is a good indicator of the level of financial leverage.
- Then, in second place, statement X6 came with an equal average of 4.075, meaning that individuals agree that there is a department in the bank that works to increase its profitability.
- Finally, in third place, statement X4 came with an average of 3.775, meaning that individuals agree that the bank achieves a net final return on invested funds.

Regarding the statements of the third axis: Financial technology reduces costs in banks.

- In the first place, statement X8 came with an average of 3.775, indicating that individuals agree that the risk cost ratio is one of the ratios that reduce the bank's costs.

- Then, in second place, statement X9 came with an equal average of 3.7, meaning that individuals agree that there is a department in the bank that works to reduce its costs.
- Finally, in third place, statement X7 came with an average of 3.55, meaning that individuals agree that the cost of funds ratio is one of the ratios that reduce the bank's costs.

4.6. Statistical Study Results

After conducting this study, including both theoretical and field aspects, on a sample of Algerian commercial banks, both private and public, we have reached a set of results summarized as follows:

Financial technology contributes to increasing the employment of bank funds through:

- The overall development of loans is a good indicator of the employment of bank funds.
- The overall development of deposits is a good indicator of the employment of bank funds.
- The bank has a department dedicated to working on increasing the employment of funds.

Financial technology increases the profitability of the bank through:

- The bank achieves a net final return on invested funds.
- The ownership rights ratio is a good indicator of the level of financial leverage.
- The bank has a department dedicated to working on increasing its profitability.

Financial technology reduces costs in banks through:

- The cost of funds ratio is one of the ratios that reduce the bank's costs.
- The risk cost ratio is one of the ratios that reduce the bank's costs.
- The bank has a department dedicated to working on reducing its costs.

5. CONCLUSION

Through what we have discussed in this chapter, it has become clear that financial technology is a tool for finding innovative solutions and new financial tools. It allows a large segment of individuals to work with it without resorting to the banking system, and it is a means of obtaining alternative sources of financing. However, regulatory rules must be provided to suit the work of companies active in this field, in addition to information security. Banks have begun to recognize the extent of the risk to their revenues and future, especially from customers who support modern technology. They have started taking the necessary measures to complete financial transactions by utilizing financial technology tools to increase their profitability, diversify their payment methods, and ensure appropriate market share.

5.1. Study Results

5.1.1. Theoretical Results

- Financial technology allows access to a large segment of individuals who do not deal with the banking system. It is also a means for small and medium-sized enterprises to obtain alternative sources of financing.
- Financial technology is the most appropriate tool for providing innovative services and solutions regarding financial services provided by traditional financial institutions, banks, and insurance companies in a world characterized by speed and change.
- The impact of financial technology on financial institutions has brought about a radical transformation in practices and performance by abandoning traditional methods or developing them by adopting new ideas in presenting, providing, and marketing financial services.
- Performance reflects the bank's ability to achieve its goals, especially long-term goals, such as profit, survival, growth, and adaptation, by using material and human resources efficiently and effectively.

- Performance represents the final results that have resulted from the various activities of the bank by balancing its various resources over a specified period.

5.1.2. Applied Study Results

- Through field study in some Algerian bank agencies, we have come up with a set of results summarized as follows:
- Most of the selected banks were public banks.
- Bank agencies are interested in training their employees to keep up with modern technologies.
- The bank agencies under study have good overall performance.
- Financial technology contributes to increasing the employment of funds in the banks under study.
- Financial technology increases the profitability of the banks under study.
- Financial technology reduces costs in the banks under study.

5.1.3. Recommendations

- Through our study, we have come up with a set of recommendations, including:
- Traditional financial institutions should accelerate the adoption of new technologies and financial innovations to maintain their stability and position in the market.
- Providing the necessary legal framework and regulatory environment for commercial banks in the field of financial technology to avoid closing them due to regulatory obstacles.
- Encouraging investment in financial technology in Algeria and providing the necessary support for financial and banking institutions to access the financial payment revolution to keep up with global financial innovations and introduce the latest modern technologies in the field to achieve efficiency and effectiveness in the services provided to customers and stakeholders.
- Working to improve the information and communication technology infrastructure, allowing institutions to rely on innovative financial technology applications.

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