

Founders vs Investors: two faces of Fintech funding



The better the question. The better the answer.
The better the world works.



Shape the future
with confidence

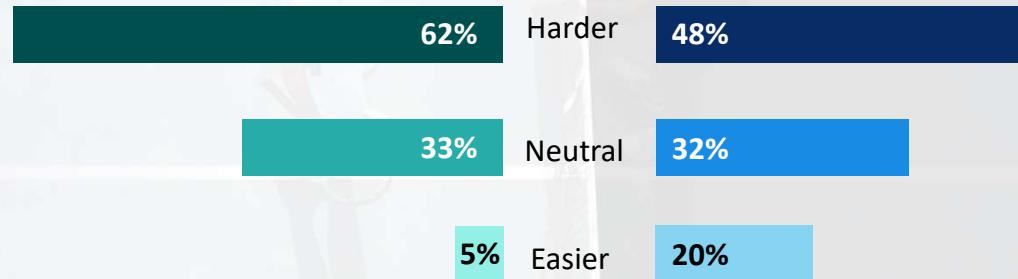




90% of Founders raised most of their equity funding from **Italian Investors**

4 out of 10 Fintechs have non-Italian Investors in their cap table

According to Founders,
funding a FinTech in Italy
makes raising capital...



Compared with other markets,
allocating capital to Italian FinTechs is generally considered by Investors as...

92% of Founders appreciate foreign investors' faster decision-making process

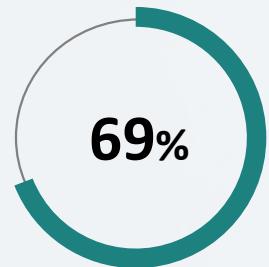
About **50%** of both categories favor the approach of non-Italian players

94% of Investors value foreign companies' focus on scalability and global expansion

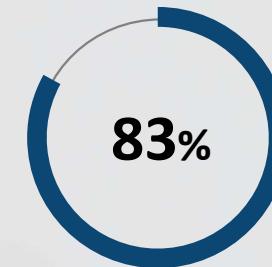
55% express **no geographic preference** for future fundraising partners



45% express **no geographic preference** for future investments in Fintech



of Founders raised equity funds between 2022 and 2024



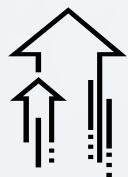
of Investors closed at least one deal between 2022 and 2024

75% have found their Investors through their personal network



80% have sourced Fintech deals through their personal network

KEY FACTORS INFLUENCING FUNDRAISING



Characteristics of the team

1

Characteristics of the team

Scalability of the solution

2

Scalability of the solution

Robustness of the business model

3

Robustness of the business model

1

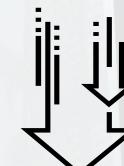
Unfavorable deal terms

2

Cultural misalignment

3

Mismatch in vision or goals



No strategic fit for growth

1

Mismatch in vision or goals

2

Unfavorable deal terms

3

TEAM CHARACTERISTICS

Key skills of the Founding teams, according to Founders

75% Product development and tech expertise

59% Financial industry expertise

44% Leadership, teamwork and management skills

30% Marketing, networking and partnership-building strategies

Characteristics considered most important when making an investment decision

75% Leadership, teamwork and management skills

70% Financial industry expertise

50% Product development and tech expertise

23% Marketing, networking and partnership-building strategies

45% of Founders have **prior entrepreneurial experience** and acknowledge this as a **key differentiator** when raising capital



90% of Investors stated that **prior entrepreneurial or industry experience of Founders** positively influences their investment decisions



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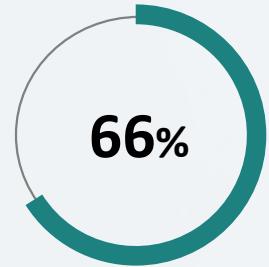


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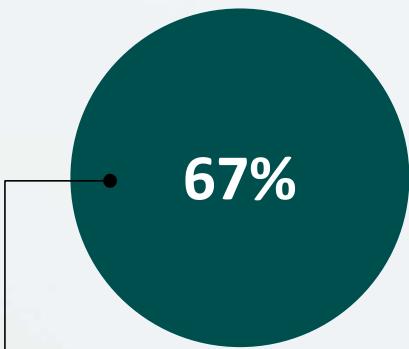


of Fintech Founders plan to close a new equity funding round by mid-2026

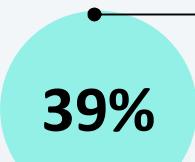


of Investors plan to invest in Italian Fintechs by mid-2026

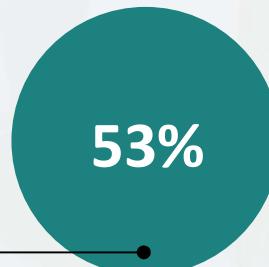
Among the Founders planning to open a new equity funding round, preferences for specific types of Investors include:



Venture capital



Business angels



CVC

52%

of Investors remain agnostic, with no clear decision yet on which Fintech sub-sector to invest in the following years

TOP 3 SUB-SECTORS THAT WILL ATTRACT FOCUSED INVESTMENTS

- 1 Payments
- 2 Insurtech
- 3 Regtech





REGULATORY COMPLIANCE

52%

Of Founders consider regulatory compliance **crucial for attracting Investors**

**68%**

Of Investors say compliance **is crucial to their investment decisions** in Fintech

TEAM DIVERSITY (GENDER, ETHNICITY, CULTURE, ETC.)

37%

Think that diversity of a Founding team has a **positive influence**

**38%**

Say that team diversity has a **positive impact** on their willingness to back a FinTech startup

INCUBATION OR ACCELERATION PROGRAMS

34%

Believe that participation in such programs has **eased the process of securing funding**

**13%**

Prefer to invest in FinTechs that have gone through incubator or accelerator programs



Founders' suggestion to Investors:

Believe in people beyond spreadsheets:
provide mentorship and not only capital

Show courage at the earliest stages
by backing more pre-seed/seed rounds

Give fast, honest feedback:
be genuinely curious and engaged

Support us by promoting startup-friendly policies
and stronger collaboration with incumbents

Back bold experimentation and emerging technologies,
not just what's already proven

VISION AND (SCALABLE) MINDSET

INVESTMENT STRATEGY

RELATIONSHIP AND INTERACTION

COLLABORATION AND REGULATION

INNOVATION AND TECHNOLOGY

Investors' suggestions to Founders:

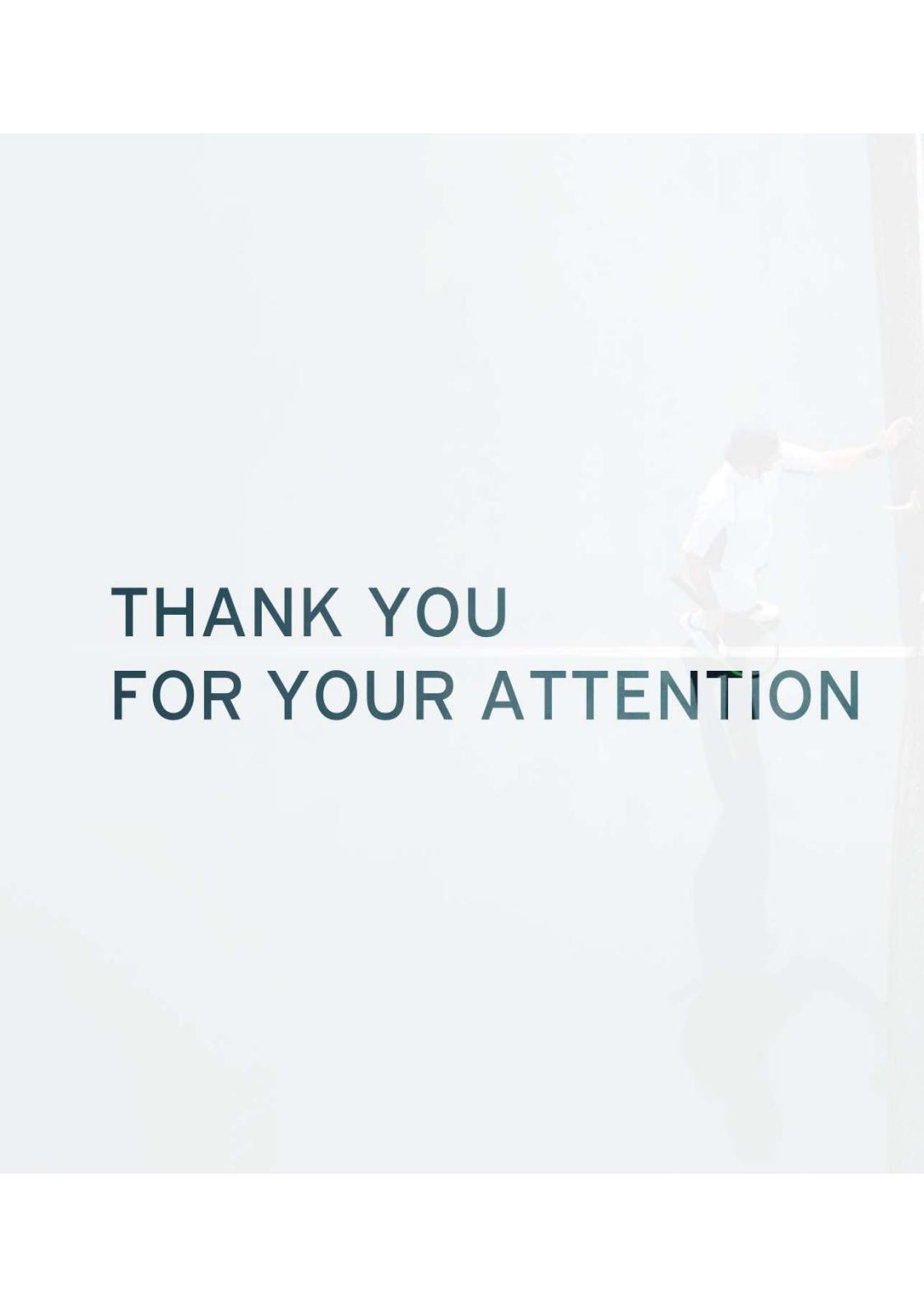
Think big, act global from day one.
Ambition matters!

Focus on a well-defined niche, show credible plans and sharp differentiation

Adapt fast and prove traction,
prioritizing clarity over complexity

View compliance as a lever. Know the rules and turn constraints into a competitive advantage

Differentiate through depth. Highlight your unique tech, proprietary assets and execution ability



THANK YOU FOR YOUR ATTENTION

