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ARTICLE

Fintech hackathons, corporate hacking, and 'the everyday' in critical fintech studies

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Abstract

This article engages the concept of 'the everyday' as a critical tool for analysing the intersections of finance and technology and the political economy of the fintech industry. While existing studies often use 'the everyday' to refer to those actors, practices, sites, or relations outside the financial sector that are increasingly subject to the sector's influence, the article advances a more expansive notion that highlights its affordances as a critical concept. On this view, the everyday does not in the first instance denote an empirical domain; rather, it signals an analytical effort to expand the research agenda of critical fintech scholarship in specific ways. To develop this understanding and demonstrate its analytical value, the article provides a concrete example of its application, using the everyday to analyse fintech hackathons. Drawing on ethnographic fieldwork at four fintech hackathons, it reveals their constitutive role in the formation, consolidation, and expansion of the fintech sector and engages their ephemeral politics, which revolve around the promotion of corporate hacking as a preferred mode of social agency.

Keywords: fintech; hackathons; industry events; international political economy (IPE); the everyday

Introduction

Fintech has been at the centre of recent efforts to turn finance into tech. After a decade of sustained media hype, widespread support from policymakers, and booming venture investments, it has grown into a large, standalone subsector of finance encompassing numerous digital innovations (Lai and Samers, 2021; Langley and Rodima-Taylor, 2022). Prominent examples include alternative credit scores (Gabor and Brooks, 2017; Bhagat and Roderick, 2020), blockchain technologies (Faustino, 2019; Faria, 2021; Rella, 2023), central bank digital currencies (Deng, 2024; Westermeier, 2024), mobile payments (Maurer, 2012; Natile, 2020), mobile credit (Tan, 2022a; Loomis and Cockayne, 2025), mobile trading (Hansen, 2022), insurtech (Perticone and Graz, 2024), regtech (Campbell-Verduyn and Lenglet, 2023; Just et al., 2024), and wealthtech (Hayes, 2021) to name but a few.

While proponents of fintech like to celebrate these developments as a 'revolution in finance' (Tan, 2022b) and a 'force for good in society' (Innovate Finance, 2023), an increasingly broad literature has suggested that they must be examined in more critical terms. Broadly speaking, this literature has focused its attention on the complex interrelationship between fintech and the various intersecting power relations, injustices, and inequalities of the global political economy (Bernards and Campbell-Verduyn, 2019;

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Lai and Samers, 2021; Langley and Leyshon, 2021). Within this literature, a prominent body of work has examined how fintech affects the 'everyday life of global finance' (Langley, 2008) by embedding finance within the mundane experiences of market life and by producing financial subjects that are at once empowered by access to finance and exposed to its disciplinary forces and structural volatilities (Altaytas, 2025; Chua, 2025; Jalal-Eddeen, 2025).

In this work, however, the notion of 'the everyday' is often figured in ways that sharpen the contrast between financial actors and normal people, financial markets and ordinary life, finance, and society. This is particularly characteristic of studies that interrogate the financialisation of everyday life (Pellandini-Simányi, 2021). Here, the term 'everyday' is routinely used as an empirical attribute to refer to those actors and practices outside of finance that are increasingly subject to its influence. While sympathetic to these studies, this article argues that this notion of the everyday entails certain important limitations. On the one hand, it ignores the basic, common-sense observation that people within the financial sector also have everyday lives. Indeed, a broad body of literature in the social studies of finance (SSF) has suggested that it is precisely the daily lives of financial practitioners that can offer vital critical insights into finance's broader political-economic role (Hardie, 2006; MacKenzie, 2009; Hansen and Souleles, 2023). On the other hand, reducing the everyday to an empirical attribute risks blunting its critical edge as an analytic concept. To wit, the stakes of taking everyday life seriously have never been limited to analysing ever more neglected empirical realities. They have always also included explicit efforts to rework prevailing conceptions of politics and political relevance in specific research fields (Felski, 2000; Davies, 2016; Guillaume and Huysmans, 2019).

To address these limitations, this article proposes a more expansive notion of the everyday which foregrounds its multiple analytical affordances as a critical concept. On this view, the everyday does not in the first instance refer to an empirical reality. Rather it expresses an analytical interest in expanding the research agenda of critical fintech scholarship in two specific ways. First, it invites scholars to consider the political relevance of seemingly unremarkable actors, discourses, objects, practices, sites, or relations. This amounts to an ontological operation that seeks to expand the empirical focus of fintech research. Second, it encourages scholars to engage the seemingly marginal, mundane, or ephemeral meanings of fintech that are not typically recognised as politically meaningful. This amounts to an epistemological operation that seeks to expand how politics and political relevance are conceptualised, studied, and understood in fintech scholarship.

Both analytical operations may be performed in any number of contexts. However, this article focuses on fintech hackathons as one emblematic fintech practice dedicated to turning tech into finance and finance into tech. Fintech hackathons are corporate events that invite bankers, software developers, and startup entrepreneurs to work intensively and collaboratively on innovative fintech solutions. Curiously, however, they only very rarely succeed in producing actually functioning – let alone innovative – fintech solutions. This ostensible failure raises a number of intriguing questions. Why have fintech hackathons become popular? What – other than underwhelming solutions – do they produce? What can we learn from fintech hackathons about the lived experience of turning finance into technology? How should we think about the political role and significance of hacking culture within the fintech industry?

To answer these questions, the article deploys the two analytical operations afforded by the everyday. First, it examines fintech hackathons as a hitherto neglected fintech practice that nevertheless has played a significant role in the social constitution of fintech. This yields a distinct argument about their constitutive effects. I argue that fintech hackathons sometimes produce technical innovation, but always generate publicity, volunteer labour, and networking opportunities. These constitutive effects underwrite the broader

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significance of fintech hackathons in the formation – or better, the social construction – of fintech as a standalone financial subsector.

Then the article shifts the focus to explore the ephemeral politics of fintech hackathons which are not typically recognised as politically meaningful in fintech scholarship. This yields an argument about the distinct vision of corporate hacking promoted at the events. I argue that this vision at once reinforces entrepreneurial worldviews and perpetuates the specific privileges of middle-class male entrepreneurs. This ephemeral politics underscores the analytical relevance of fintech hackathons as a unique vantage point to explore the political stakes of corporate hacking as a mundane fintech practice which tend to be sidelined by conventional understandings of political relevance in critical fintech studies.

Taken together, the article makes three contributions. First, it offers an expansive notion of the everyday for critical fintech studies which highlights it distinct analytical affordances as a critical concept. Second, it offers an applied approach that illustrates the specific benefits of this notion by applying it to the analysis of fintech hackathons. Third, it provides the first critical study of fintech hackathons which highlights their constitutive role in the formation of fintech and the ephemeral politics of corporate hacking at the events.

Empirically, the article draws on material collected over six years of research in the UK fintech sector (2016–2022). During this time, I attended four fintech hackathons in London, first to familiarise myself with the technicalities of specific fintech solutions, then to build contacts and recruit interview partners, and ultimately to develop a critical understanding of the events themselves. In methodological terms, I adopted a qualitative approach informed by event ethnography (Leivestad and Nyqvist, 2017) and rapid ethnography (Vindrola-Padros, 2020). This approach allowed me to embrace serendipity as a productive feature in my research (May, 2017) while pragmatically combining different methods to collect, analyse, and interpret various empirical materials, including field notes, online resources, and marketing materials; three expert interviews with event organisers; and a broader corpus of social scientific works on the history and politics of corporate hackathons.

The article is structured as follows. Section one reviews recent works in critical fintech studies that draw on the concept of the everyday. While sympathetic to these works, I argue that they have been marked by a latent and limiting tendency to understand the everyday as an empirical attribute. Departing from this notion, the section proposes a more expansive understanding of the everyday which foregrounds its broader analytical affordances as a critical concept. The subsequent sections build on this understanding to analyse fintech hackathons. Section two offers a brief historical introduction to fintech hackathons. Section three outlines the methodology of the article. Section four examines fintech hackathons as a hitherto neglected constitutive practice. Section five engages the ephemeral politics of corporate hacking at the events. Section six concludes by offering some broader reflections on the future of everyday research in critical fintech studies.

The everyday in critical fintech studies

Recent efforts to scrutinise fintech from a social scientific perspective have been accompanied by a continuous interest in exploring its impact on the 'everyday life of global finance' (Langley, 2008). A vibrant body of work has documented how fintech affects the everyday practice of paying (Maurer, 2012; Kremers and Brassett, 2017), borrowing (Bhagat and Roderick, 2020; Tan, 2022a; Loomis and Cockayne, 2025; Altaytas, 2025; Jalal-Eddeen, 2025), saving (Natile, 2020; Lai and Langley, 2023), or investing (Doyuran, 2023; Hayes and Ben-Shmuel, 2024; Chua, 2025) in multiple different regions and across various socioeconomic circumstances. Scholars have studied, for example, the adoption of mobile

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money by rural and migrant populations in Kenya (Maurer, 2012; Natile, 2020); the use of banking and investment apps in the wealthier middle-class households of Singapore (Tan, 2022a; Chua, 2025); the proliferation of cryptocurrency ATMs across Europe (Wyeth et al., 2025); and the promotion of digital platforms for short-term loans and microcredit in the slums of Buenos Aires (Altaytas, 2025), a small Nigerian town (Jalal-Eddeen, 2025), and a Kenyan refugee camp (Bhagat and Roderick, 2020).

One of the key findings of this literature has been that fintech accelerates the 'financialisation of everyday life' (Langley, 2020; Pellandini-Simányi, 2021) by embedding financial services more effectively within the mundane 'lived experience' of individuals, and by increasing their personal exposure to the disciplinary forces of debt and the structural volatilities of the stock market. Recent works show, for example, how various fintech innovations – from personal finance apps (Tan, 2022a), to buy-now-pay-later-schemes (Loomis and Cockayne, 2025), to mobile microcredit (Jalal-Eddeen, 2025) – operate in close proximity to the everyday lives of their customers in order to reframe and monetise their daily behaviours as new and hitherto inaccessible sources of profitable income streams (cf. Leyshon and Thrift, 2007; Gabor and Brooks, 2017).

Other works detail how the combined popularity of financial influencers (Hayes and Ben-Shmuel 2024) and gamified investment apps (Lai and Langley, 2024) has led to the normalisation of private investing as a mainstream preoccupation and the promotion of financial literacy as a civic duty of responsible individuals (Chua, 2025). Moreover, scholars have highlighted how fintech provides new forms of digital surveillance which not only compel individuals to consider the impact of their daily behaviours on their credit score but also equip professional lenders with new and intrusive means for policing, managing, and enforcing debt service amongst poor populations (Gabor and Brooks, 2017; Jalal-Eddeen, 2025).

Given this wealth of important insights, it is surprising that the ambiguities of everyday life as a concept have so far only received very limited critical attention in this literature. Most fintech scholars simply use the concept to refer to people not employed in the financial sector, such as households (Altaytas, 2025), consumers (Loomis and Cockayne, 2025; Jalal-Eddeen, 2025), retail investors (Hayes and Ben-Shmuel, 2024), or refugees (Bhagat and Roderick, 2020). This notion has clearly proven productive, yet it also entails several conceptual limitations that deserve critical attention.

On one level, the reduction of everyday life to certain actors and practices outside finance contradicts the basic, common-sense observation that people within finance also have everyday lives. Indeed, there is a broad body of literature in the tradition of SSF that shows how analysing the daily realities of financial professionals – and especially, the material environments and technical worlds they inhabit – can yield vital critical insights into the political economic role of global finance in general (MacKenzie, 2009; Duterme, 2023; Hansen and Souleles, 2023) and fintech in particular (Doyuran, 2023). Thus, by juxtaposing the world of fintech professionals with that of households, consumers, or retail investors, fintech scholars risk overlooking the former as a vital source of critical insight.

On another level, reducing the everyday to an empirical attribute risks blunting its critical edge as an analytical concept. That is because the stakes in taking everyday life seriously have never been limited to simply extending the empirical focus to ever more hitherto excluded realities. It has always also included an effort to rethink prevalent notions of politics and political relevance in respective research fields (Felski, 2000; Highmore, 2002; Davies, 2016). For example, it has variably signalled a commitment to rethink global politics from the perspective of women (Enloe, 2011; Elias and Roberts, 2016), workers (Lefebvre, 1984; Davies, 2016), or powerless actors (Scott, 1985; Hobson and Seabrooke, 2007), and it has led to various efforts to explore the political relevance of mundane objects or activities, such as beer (Saunders and Holland, 2018), bingo (Bedford, 2016), or comedy (Brassett, 2021).

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In these contexts, the concept of the everyday 'does not simply ask how little nothings come to bear upon a particular and pre-existing political field or site, but engages the problem of naming as "political" subjects, sites, practices, or objects that are not already pre-existing as part of institutionalised conceptions of politics' (Guillaume and Huysmans, 2019: 280). A focus on the everyday, therefore, does not merely provide a more complete picture of global finance or fintech. It also poses the broader question of how to engage the political meaning of global finance or fintech in critical terms. By reducing the everyday to an empirical attribute, however, scholars risk overlooking this key analytical function and as a result they miss vital opportunities to critically engage, develop, and expand prevailing notions of where or what the politics of fintech are.

Rather than viewing the everyday as an empirical attribute, this article therefore proposes a more expansive notion of this concept which foregrounds its analytical functions as a critical tool. On this view, the everyday does not in the first instance refer to an empirical reality but expresses a theoretical interest in expanding the research agenda of critical fintech scholarship in specific ways. On the one hand, it invites scholars to examine the political relevance of seemingly unremarkable actors, discourses, objects, practices, sites, or relations – both within and outside the financial sector – which otherwise tend to recede from view. This might include households, consumers, retail investors, or refugees, but also 'boring bankers' (Kværnø-Jones, 2022), 'fintech failures' (Bernards, 2019), or 'female fintech' (Loomis and Cockayne, 2025), which all too often have remained sidelined in scholarly debates. On the other hand, it encourages scholars to explore the political meanings of fintech that are not usually recognised as politically meaningful, such as the 'financial eschatology' of meme-stock investors (Samman and Sgambati, 2023), the 'mundane metaphors' of crypto enthusiasts (Faustino, 2019), or the 'curated power' of fintech event spaces (Kremers and Rethel, 2024).

This more expansive understanding of the everyday, then, highlights two complementary analytical affordances of the concept: an ontological operation that seeks to expand the empirical research focus of fintech scholarship to provide a more complete picture of the industry; and an epistemological operation that brings hitherto unrecognised conceptions of politics, political relevance, or the political to bear onto fintech scholarship. To highlight the distinct analytical benefits of this understanding, the following sections provide a concrete example of its application: they draw on the everyday as a critical concept to interrogate the political role and significance of fintech hackathons.

A brief introduction to fintech hackathons

Hackathons are competitive overnight events dedicated to the ad hoc creation of clever solutions to any number of problems. As a combination of two words – 'hacking' and 'marathon' – the name alludes to the creative experimentation, competitive spirit, and endurance required at the events. It simultaneously evokes the countercultural history of hackers, open-source activists, and early, garage-based computer pioneers, the world of competitive sports, where hard work and exceptional talent are awarded with a prize, and the notion of 'life hacking' – that is, the application of simple tricks or shortcuts to increase efficiencies in all manner of situations and circumstances. Indeed, fintech hackathons invite participants to 'life hack' financial services and create new efficiencies through the clever use of advanced mobile and digital technologies.

The first usage of the term 'hackathon' can be traced back to an event held by a small group of software developers in Calgary in 1999 (Irani, 2015). The first corporate hackathon, however, is usually attributed to the commercial web services provider Yahoo!. The company hosted a Hack Day Festival on its Silicon Valley business campus in 2006, which proved a watershed moment for corporate hackathons because it popularised a

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meaning of the term hacking that diverged significantly from its common use. Where hacking was usually associated with an ability to break into computer systems, Yahoo! suggested that it should be considered a general-purpose practice – one that applied the logical rigour and creative imagination required to outsmart the technical constraints of computers to a broader range of (business) problems. On this view, hacking was not necessarily limited to software or code. Rather it was a fun, social activity dedicated to exploring the 'excess potentials' of artefacts, technologies, systems, or rules. As the main organiser of the Yahoo! event put it: 'Some people hack music, and some people hack software. Some people even hack puppets. Mixing all of that up was one of the great joys of the event'.[1]

This notion of hacking as a general-purpose practice, resonated with the booming internet firms of the time. Facebook began to organise hackathons to facilitate commercial blue-sky thinking and instil an entrepreneurial mindset within the workforce (Fattal, 2012). Before long, these events spread further into other sectors and captured the imagination of professionals across public and private domains (Lodato and DiSalvo, 2016; Thornham and Cruz, 2016; Perng et al., 2018). By the end of 2024, the United Nations had hosted a Fishackathon[2] to promote creative solutions for sustainable fisheries, the Kingdom of Saudi Arabia had held a Hajj Hackathon[3] to encourage digital innovations for the pilgrimage to Mecca, and the European Commission had organised an EU vs. Virus Hackathon[4] to find creative responses to the COVID-19 public health crisis.

In the financial sector, hackathons were initially perceived as a sign of the disruptive force of Silicon Valley entering Wall-Street. In 2015, Jamie Dimon, CEO of JP Morgan, wrote a much-cited letter to shareholders, which stated: 'Slicon Valley is coming. There are hundreds of startups with a lot of brains and money working on various alternatives to traditional banking' (Dimon, 2015). A similar tone was struck by Antony Jenkins, CEO of Barclays, who predicted in a widely publicised Chatham House speech that banking was approaching its 'Uber Moment': Just as Uber had leveraged digital technology to disrupt taxi hailing, fintech startups were on the brink of disrupting the financial services industry (Slater, 2015).

Yet, over time, the emphasis gradually shifted, as the financial industry began to respond to the fintech challenge by embracing it (Hendrikse et al., 2018). Numerous industry initiatives were launched which hailed the creative potential of fintech startups and welcomed the import of entrepreneurial culture and entrepreneurial thinking into the financial industry. Fintech hackathons became a flagship event for promoting digital innovation, cultivating an entrepreneurial mindset, and curating a startup community within finance. As a result, the events quickly evolved from predominantly small, independent, and informal gatherings to relatively large, corporate-sponsored, and professionally-organised functions hosted by specialised event organisers in well-funded co-working spaces, innovation labs, and fintech incubators, which began to mushroom in financial centres across the globe.

In the process, fintech hackathons became standardised to a degree that allows a description of their 'typical' course of action. They normally start on a Friday evening and end on a Sunday morning. On the first day, the main organisers welcome participants and introduce them to the localities. Topics and challenges are presented. Small groups team up, start brainstorming, and eventually begin to build prototype solutions. Organisers usually provide, pizza, beer, and advice. People may leave late at night, sleep at the locality, or not sleep at all. On the second day, participants continue their work on the prototypes, refine their ideas, and prepare the pitch. Organisers provide feedback and often some form of alternative activity – workout sessions, keynotes, pitch trainings, or walks. On day three, teams present their prototype to a panel of experts, executives, and venture investors, who judge the team effort. Winning teams may earn a cash-prize or some form of future

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mentorship. In very rare occasions, they may even receive seed funding to develop their prototype into a startup business.

Fintech hackathons explicitly promise to create innovative fintech solutions. Their self-declared goal, in other words, is to turn tech into finance and finance into tech. Yet, at the same time they routinely fail to produce actually functioning fintech solutions, let alone innovative fintech ideas. This is not to say that they are pointless, but that their much more interesting outcomes lie elsewhere. How, then, should we think about fintech hackathons? What can we learn about fintech and the broader intersections of finance and society from analysing fintech hackathons through the lens of the everyday?

How to study fintech hackathons? A word on method

This article relies on material collected within the context of a six-year research project on the UK fintech sector (2016–2022). During this time, I attended four fintech hackathons, first to familiarise myself with the technicalities of specific fintech solutions, then to build contacts and recruit interview partners, and ultimately to develop a critical understanding of the event format itself. In methodological terms, I adopted a qualitative research approach informed by event ethnography (Leivestad and Nyqvist, 2017) and rapid ethnography (Vindrola-Padros, 2020), which pragmatically combines different methods to collect, analyse, and interpret a broad range of sources. In this article, I specifically draw on four sources: field notes produced during and after the hackathons; online resources, such as press releases, fintech news, and dedicated blogs; three interviews with event organisers; and a broader corpus of social scientific literature on the history and politics of corporate hackathons. I analysed these materials by following what Montgomerie (2017) calls an 'iterative reflexive research strategy' (Montgomerie, 2017: 100) marked by a continuous back and forth between the sourcing of empirical material, theoretical reading, and analytical writing.

My research interest in fintech hackathons as an event format was what May (2017: 230) calls a 'serendipitous discovery', emerging gradually during the research process. I therefore attended only one of the hackathons with the explicit aim of placing the event format itself at the centre of analysis. Serendipity is not unusual in event and rapid ethnography (Vindrola-Padros, 2020). Indeed, some scholars have suggested that it represents a central feature and major strength of all ethnographic work (Rivoal and Salazar, 2013). It is worth underlining, however, that the hackathons I attended should not be considered representative cases. They are specific examples that I engage ethnographically against the backdrop of a broader corpus of online sources, interviews, grey literature, and social-scientific works.

Next to the selection of cases, two methodological challenges deserve due attention. One relates to the short duration of fintech hackathons. The amount of time required for immersive fieldwork to be considered 'ethnographic' remains a controversial meta-theoretical topic (Faubion and Marcus, 2009; Pink and Morgan, 2013). Within the specific context of this article, this raises the question: are four hackathons enough time to produce relevant insights into the lived reality of participants? My answer here is yes, but only if these insights are framed and understood as situated knowledge claims. It is important to underline, therefore, that the ambition of this article is not to provide an exhaustive account of the political meaning of all fintech hackathons. Rather, I seek to provide a situated understanding of fintech hackathons, framed by the theoretical lens of the everyday, and grounded in the specific context of the London-based fintech scene at the time of research.

The second challenge relates to the meta-theoretical framing of the everyday as an analytical concept and to the conceptualisation of fintech hackathons as a site for

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fieldwork. Within the context of my research, this challenge presented itself as follows: organisers, sponsors, and participants did not usually experience fintech hackathons as a routine, repetitive, or ordinary activity. Quite the contrary, they tended to consider them as a fun, voluntary distraction from dull working routines. At first sight, analysing fintech hackathons as an everyday practice therefore seemed contradictory to an extent – surely, they were not 'everyday' events, but special occasions? This issue played an important role in the process of articulating the expanded notion of the everyday that I seek to advance in this article. This notion seeks, precisely, to resist the idea of reducing the concept to an empirical attribute, synonymous with the routine, repetitive, or ordinary realities of daily life. My argument is that the concept can and has been used by different scholars to refer to a wide range of very different empirical realities which never add up to an exhaustive or complete account of the everyday. Rather than defining what 'the everyday' refers to empirically, I therefore propose that it is more fruitful to foreground what it does analytically. In meta-theoretical terms, this amounts to a nominalist view (Hacking, 1999) – I suggest that the contours of the everyday as an empirical attribute depends on its analytical function as a scholarly concept (Highmore, 2002; Davies, 2016; Guillaume and Huysmans, 2019).

The constitutive role of fintech hackathons

How should we think about the political role and significance of fintech hackathons? This section performs the first, ontological operation provided by the concept of the everyday to argue that fintech hackathons can be fruitfully understood as a neglected everyday fintech practice, which nevertheless has played a significant role in the social constitution of fintech. Fintech hackathons may not deliver much in the way of technical innovation. Yet they produce a number of other outcomes that have been vital for the formation, consolidation, and expansion of fintech as a standalone subsector and a vibrant business community – namely, publicity, volunteer labour, and networking opportunities. In critically engaging with these outcomes in turn, this section expands the empirical focus of fintech scholars to account for the hitherto unaccounted significance of fintech hackathons, providing a fuller, richer, and more complete understanding of the everyday social and cultural practices that constitute the fintech industry.

Publicity and the performative enactment of speculative value

On the websites of specialised event organisers, fintech hackathons are marketed as an effective tool to raise brand awareness and to shape the public perception of a company as an 'innovation leader open to new ideas and disruptive solutions'.[5] This message contrasts hackathons' public depiction as creative competitions and brainstorming events. Yet, all three organisers I interviewed identified marketing as a primary motivation – both for themselves and their sponsors – in hosting the events.

The fintech hackathons I attended as a participant reflected this role in different ways. Most obvious were the keen efforts of organisers to create social media content during the events. Each event featured a dedicated hashtag where organisers shared candid snapshots of teams collaborating, debating, or simply enjoying themselves. Participants were encouraged to share their own content, to discuss, engage, or comment on the content of others, and to generally join the collective effort at real-time storytelling of the event. There was also the usual range of promotional gifts or 'swag' such as tote bags, pens, caps, stickers, and t-shirts.

Less obvious for me as a participant were the strategic efforts of organisers to promote the events as news stories with dedicated fintech media outlets. These news stories

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consisted of enthusiastic announcements calling 'all developers, bankers, and future FinTech entrepreneurs' to create 'game changing solutions' for some of the 'biggest problems' of the financial services industry. They also included enthusiastic reports quoting delighted participants and praising the events as resounding successes before casually mentioning the organisers' future plans. Most of these news stories exclusively circulated in the specialised fintech media, although some of the hackathons organised by bigger startups also made it into the mainstream press.

This strategic focus on marketing is of course neither unique nor surprising. Numerous events within and outside fintech are actively harnessed for promotional purposes. Yet this marketing focus takes on a particularly salient role within the specific logic of valorisation 'imprinted' on the fintech sector by venture capital (Cooiman, 2022). As various scholars have pointed out, venture capital funds decouple the financial value of fintech startups from their economic performance, focusing not on present profitability but on expected returns (Langley and Leyshon, 2017; Cooiman, 2022). In this context, the perception of investors becomes an acute concern for startup founders, as the venture logic dictates that they generate 'hype' and 'FOMO',[6] and sustain expectations of 'superprofits' and 'hypergrowth' (Cooiman, 2022).

In personal conversation, one of the organisers suggested that as a marketing practice, fintech hackathons are uniquely suitable to make a future of hypergrowth feel tangible, authentic and real because they depict bankers, software developers, and entrepreneurs deep in the weeds of reimagining finance, fully immersed in disruptive action; because they generate pictures of people building things, solving problems, staying up all night, and creatively rethinking finance over pizza and beer. As such, they provide a real sense that innovation is happening right here, right now. In an environment where hype and FOMO can attract substantial investment, the organiser suggested, this performance of innovation can gather considerable momentum – attracting enough interest from investors to alter the course of the businesses themselves.

In this sense, fintech hackathons enact the broader speculative logic of venture capital. While they might only have the usual effects of a conventional publicity stunt, there is always the imagined possibility, however small, that they attract enough interest to assume the constitutive force of a 'performative device' in the sense in which speech-act and performativity theorists use the term (Morris, 2016; Andreu et al., 2024) – performing into being the value of a startup, technology, or business proposition which they purport to merely represent.

Voluntary work and the strategic mobilisation of venture labour

Participants do not usually regard their involvement in fintech hackathons as work. Yet, they routinely perform tasks during the events that are valuable to the organisers. Some of these tasks relate to the creation of social media content, as outlined above: participants create and share posts, drive user engagement, and boost the events' visibility. Other tasks involve technical feedback, such as testing the usability of datasets, software, or platforms, providing feedback, and exploring potential use cases. At one of the hackathons I attended, the organisers told us that testing their new application programming interfaces (APIs)[7] was the main goal of the event. The comment struck me as odd at the time, since it implied that our efforts at exploring use cases and developing prototypes were only a secondary concern.

While participants carry out these different tasks voluntarily, this does not mean that they expect nothing in return. Most people I met took part because they expected a fun, social experience. Many of them hoped to learn something about fintech or rehearse and develop their coding skills. Some people wanted to compete for the prize money – and most people I spoke with harboured a quiet hope of gaining valuable contacts or even a

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future job in the industry. This blurring of lines between personal and professional motivation is a pervasive feature in the venture-driven tech sectors and a hallmark of 'venture labour', which describes the various ways in which workers invest their personal time, energy, and resources in startup companies they do not own (Neff, 2012).

Venture labour includes efforts to leverage personal connections for resources or information that benefit the company, as well as activities to promote products and services during off-hours to support a firm's goals or generate new demand (Neff, 2012). It also encompasses efforts to acquire specific skills or professional networks outside of regular working hours, the future professional value of which is often far from clear. Venture labour rests on and perpetuates the normalisation of uncertain working conditions among highly skilled and educated tech workers. Yet, it also represents a modality of their agency. It reflects their attempts to cope with, respond to, and embrace uncertain working conditions as an opportunity. None of the people I spoke to considered fintech hackathons to be problematic or exploitative, emphasising instead how the events allowed them to test their skills in a meaningful context. Their investment of private energy, time, and resources into professional networks and skills was taken for granted as the norm.

Against this background, fintech hackathons can be understood as an instrument for harnessing the venture labour of fintech enthusiasts. They blur the lines between personal and professional development to compel participants to 'sacrifice' (Gregg, 2015) or 'donate' (Zukin and Papadantonakis, 2017) their labour. They capitalise on the uncertain and sometimes precarious working conditions in the fintech sector to expand the supply of cheap, voluntary labour. In this sense, they contribute to constituting the fintech sector by adding to the invisible 'ghost work' of crowdworkers (Gray and Suri, 2017) and the 'feminised labour' of caterers, cleaners, and security staff (D'Ignazio and Klein, 2020) the 'venture labour' of aspirational workers as a readily available resource for fintech startup companies.

Networking and the cultivation of fintech identities

Fintech hackathons are intensely social events which prompt participants from diverse professional backgrounds to bond. Over the weekend, teams become partners-in-crime, united by a shared purpose to collaborate and compete, carried by a collective excitement at the prospect of creating a functioning demo or prototype, and energised by a growing giddiness due to sleep deprivation. The events can feel a bit like a weekend getaway with friends of friends, filled with action, discussions, and banter, and they often leave participants with a real need to take a break afterwards. In their intensity, fintech generate a temporary sense of belonging among participants (DiSalvo et al., 2014) – a heightened experience of each other and of the fintech business community.

This sense results in part from the deliberate efforts of organisers to actively curate a community feel. All the events I attended in person kicked off with a welcome address by the organisers, which greeted participants as fellow changemakers on a shared mission to promote fintech as a 'force for good in society', and placed the events within a broader trajectory of the fintech 'revolution' as told by familiar industry narratives – from the launch of M-Pesa to the global mission to bank the unbanked, from the launch of the iPhone to the rise of Chinese super-apps, from the financial crisis of 2007–8 to the disruption of finance by smarter, more agile, and customer-centric solutions.

One of the events featured the guest lecture of a 'fintech legend' entitled 'The Fintech Mindset' which argued that fintech was neither defined by technological innovation nor business success but by the shared perspective of 'the people of fintech', rooted in a belief in technological progress, the transformative power of business and the virtue of competition, and shaped by a radical focus on 'just delivering' for the customer. The speech

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was received warmly by organisers and participants and reflected in spirit and tone the climate of opinion I regularly encountered at the events: a shared sympathy for entrepreneurial tropes which underpinned conversations and invited us to identify, at least temporarily, as creative disruptors and go-getters within a broader community of like-minded digital pioneers.

Not only participants form social bonds at fintech hackathons. One of the judges I spoke to, herself a 'fintech legend' despite her resounding rejection of the label, told me that she had agreed to come out of curiosity about the prototypes and demos on display, but also to meet up with her 'tribe', which she described as a group of fintech enthusiasts with a background in banking who had discovered new meaning in financial services through digital technology. The event, she suggested, was a welcome occasion to reconnect with old friends, exchange industry gossip, and cultivate ties with a professional network that remained small within the broader context of the financial industry.

In this sense, fintech hackathons can be understood as a social experience and a networking opportunity which draws people into the sector and helps them to sustain meaningful connections. They conjure – or at least attempt to conjure – a sense that fintech is not merely a business but a business community with its own history, goals, and values, and encourage professionals from otherwise disparate backgrounds to engage with each other and to figure out through reiterative interactions what it means to identify as a fintech professional.

The social construction of fintech at fintech hackathons

Fintech hackathons promise to generate innovative fintech solutions that turn finance into tech. What actually gets made in the way of demos or prototypes, however, rarely is functional, let alone innovative. That is to say, their most interesting outcomes lie elsewhere. Fintech companies use hackathons as marketing tools and performative devices to attract the attention – and investment – of venture capital firms. They use them to harness the venture labour of participants for testing, soliciting feedback, and exploring new use cases for specific datasets, software, or platforms. Finally, they use them to cultivate a business community based on shared interests, goals, and values. Jointly, these outcomes have shaped fintech as a business and a community. They contribute to the spectacle of innovation that has attracted considerable venture investment, they expand the supply of unpaid, voluntary work that has been a critical resource for fast-growing fintech companies, and they generate social experiences that foster a sense of belonging amongst (prospective) fintech professionals. These insights illustrate how 'the everyday' can serve to expand the empirical focus of fintech scholarship to take the social foundation of fintech into account. Studying fintech hackathons can yield a fuller, richer, and more complete understanding of the social and cultural practices that have underpinned the gradual formation, consolidation, and expansion of fintech over the past decades.

The ephemeral politics of fintech hackathons

Expanding the empirical focus of fintech scholars does not exhaust the analytical function of the everyday. The concept can also serve to expand conventional notions of politics or political relevance in fintech scholarship. Alongside an ontological operation that seeks to provide a more complete picture of fintech, it also enables an epistemological operation that seeks to provide more diverse conceptualisations of 'the political' in fintech research. This section performs this second, epistemological operation by engaging with the ephemeral politics of corporate hacking at events. While not usually perceived as politically relevant, this section argues that corporate hacking is politically meaningful

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because it conscripts the creativity, conviviality, and affect of participants to an entrepreneurial mode of social agency which reinforces the specific privileges of male, middle-class entrepreneurs. In critically engaging with corporate hacking, the section thus expands conventional notions of what counts as political in fintech research by embracing – indeed, insisting on – the political and theoretical relevance of ephemeral fintech practices.

Hacking global banking with 'five lines of code'

In November 2017, I attended a fintech hackathon named #OpenBankHack17 in the aptly named 'Rainmaking Loft' co-working space in East London. The event was organised by Railsbank, a fintech startup, which had just closed a $1.2 million funding round. The registration fee was £13 pounds. In exchange, I gained access to the working space, free meals, snacks, and drinks, and the chance to earn cash-prizes at a combined value of £1750 pounds. The event began on a Friday evening and ended on a Sunday afternoon. Upon arrival, I registered and began to talk with some of the other participants. I met a group of students from the Birmingham-based 'School of Code', three friends from Brazil who had travelled across Europe to improve their English and coding skills, and a group of seasoned employees from a major IT firm. All of them were men in their twenties. I learned later that this was not a coincidence: only five of the roughly fifty participants of the event were women.

Once everyone had registered, the two co-founders of Railsbank officially launched the event. They welcomed participants to the fintech community, thanked the sponsors, and introduced the venue's facilities. They then began to explain the social mission of their company. Railsbank's goal was to provide local banks access to global banking 'with five lines of code': 'A small UK bank may have a client expanding business operations to France', one of the founders explained. 'This bank would normally lose the client to an international bank, like Barclays, or HSBC. But with Railsbank, it can simply plug into our international network of banking partners to access the services of a smaller French partner bank. So, the British bank keeps the customer, the French bank acquires a new client, and Railsbank receives a small fee in exchange'. Win, win, win!

Yet, connecting local banks was only the tip of the iceberg, the co-founders suggested. The whole point of the OpenBankHack was to explore what else could be built with Railsbank's custom APIs. To illustrate other unexplored possibilities, they had pinned a 'Challenge Wall' with several potential use cases on the window, which included the following:

- *Alexa as your Banker*: Imagine being able to control your banking via Alexa and manage the spending of your kids or household.
- *Chatbank:* Create a WhatsApp or Facebook Messenger chatbot that on-boards a consumer to Railsbank.
- *Forensics Bot on Transactions*: Hook into machine learning APIs to analyse transactions.

With these use cases in mind, we began to team up. After twenty minutes or so, I found myself in a team of five men from different professional backgrounds, where I was the only person who could not code. We spent the entire evening brainstorming solutions and decided to wait until the next morning to begin working on the prototype. Various participants had brought sleeping bags. Others, me included, left to sleep elsewhere. The next day, we arrived early and decided to work simultaneously on several different ideas about banking app functionalities targeting students. Since I could not code, I took on the role of an 'external consultant', helping my team to prepare an investor pitch for our

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solutions. I attended a pitch training provided by the organisers, conducted a web search to find statistical evidence to allude to some business cases, and collected graphs and memes for the PowerPoint presentation. On Sunday, we scrambled to finalise our prototypes before the jury arrived. After lunch, we pitched our prototype to the jury. Our product failed to perform during the presentation, so the £750 pounds for Best Overall Solution, the £500 pounds for Best Technical Solution, the £500 pounds for Best Pitch, and the symbolic price for Best Female Hacker were handed to other teams.

Despite our painful presentation, there was a shared sense of pride, joy, and relief in my team after an intense 72-hours. 'It was a great experience', one of the participants wrote a few days later in a blogpost, 'giving me what I wanted from a hackathon: sleepless nights, hacking atmosphere, cool challenges, interesting APIs, food, snacks, and hackers falling asleep on their chairs'.

Corporate hacking as an entrepreneurial, elitist, and gendered practice

The OpenBankHack provides a useful example to consider the political stakes involved in the promotion of corporate hacking as an entrepreneurial practice. As outlined above, the event reflected the general understanding of hacking as a general-purpose practice, equally applicable to outsmarting the constraints of computers as to circumventing the limitations of the financial status quo. It built on the notion that financial services, just like computers, are marked by all manner of excess potentials that can – and should – be exploited by digital means. This notion guided our efforts at changing the financial status quo: we searched for a clever use of digital tools which would uncover new potentials within the current system, revealing unforeseen opportunities for rethinking, recomposing, or rewiring global banking in profitable ways.

As a mode of entrepreneurial practice, corporate hacking was rendered attractive in part by a broader convergence of startup and hacking cultures at the hackathon-event. Many of us shared a sympathy for the countercultural orientation of corporate hacking, which allowed us to frame our efforts as a challenge to the systems of power, the hierarchical structures, and the social norms of the status quo. Many of us shared a fascination for the transgressive aspects of hacker culture, such as 'flaming', 'trolling', or 'cracking' (Coleman, 2012) or the 'move fast and break things' mantra of the startup sector (Fattal, 2012). We also shared an affinity for the experimental orientation of corporate hacking and its focus on testing, tinkering, and DIY. For some, corporate hacking amounted to an entrepreneurial departure from the bureaucratic mindset of large financial corporations, as this blogpost, shared by one of my team members on our Slack channel, relates:

> Attending a hackathon for the first time can be a liberating experience for someone who has never seen the kind of innovation that emerges from the witches' brew of legacy-free, unencumbered developers and open APIs. Think about it. You don't have to be in a job for very long before you've been told a million times why something can't be done instead of how it could be done. Your senses are dulled, your imagination is wilted, and you don't feel as though you can be the change agent that you originally envisioned. It's one thing to get all he stakeholders together in a way that exposes them to the potential of something uniquely transformative. It's another to deliver an experience so religious that pretty much everyone in attendance was destined to lose sleep that night, energized by the possibilities and motivated to do whatever is necessary to disrupt the company's status quo [. . .].

For others, however, the specific allure of corporate hacking stemmed from its modest, speculative, and in some way ironic approach to enacting change. As one of my team

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members quipped: *'Hackathons are fun, because you get shit done, and create and create. Even if what you end up with is 100% crap'*. For him, and other members of my team, the point of corporate hacking was precisely that it afforded the pleasure of dreaming about making a difference, without ever expecting to; imagining that our efforts might trigger some broader change in the financial system without necessarily believing it; and distancing ourselves from a naïve entrepreneurial optimism, while refusing to passively accept the world as it is.

These attractive attributes of corporate hacking contributed to our motivation to invest our time and energy in the pursuit of digital financial solutions. Yet, they also relied on a series of privileges that are not commonly recognised by the organisers or the participants of such events. I was compelled to reckon with these privileges after reading a media report published by Railsbank a few days after the hackathon. The report quoted one of only five women in attendance, who said: *'It's 2017, and it's about time that gender equality is more widely recognised in the field of IT and technology. It's great that Railsbank are encouraging more women into IT. I've loved taking part'*.[8] The quote seemed comical to me at the time, because the attendance of five women did not exactly strike me as a clear win for gender equality. At the same time, it directed my attention on towards some of the broader, exclusionary dynamics that rendered corporate hacking an elitist and gendered practice, appealing, above all, to university-educated, middle-class men.

On a very general level, the ability to enjoy an intense weekend of corporate hacking as a fun, social experience was predicated on a series of shared privileges between the participants in terms of social and educational background. All participants spoke fluent English, held undergraduate degrees, and had acquired basic coding skills – with the notable exception of me. All of us were able to defer care work, paid work, and other responsibilities on the weekend in order to participate in the event. So, while the hackathon brought people from different professional backgrounds together, it still relied on 'easy, fast social relations' (Irani, 2015: 811) between socially similar collaborators, while avoiding the much more challenging task of building 'coalitions across difference' as a basis for challenging the status quo (Irani, 2015: 801).

The structural exclusivity of corporate hacking was accentuated by the unmistakably masculine tenor of the event. Although the organisers had clearly sought to promote the hackathon as an inclusive event – especially for women – by offering a prize for the best female hacker, assembling a jury with more women than men, and inviting a female guest speaker from the nonprofit organisation Women Who Code, the atmosphere at the OpenBankHack was marked by the homosocial feel of a LAN party: men joking, sweating, and swearing; desks covered with laptops and chargers, cans of Coke, and bags of crisps; odours drifting through the air. While the hackathon was in principle open to all genders, its peculiar atmosphere effectively linked the unique appeal of corporate hacking as a practice – that is, as a modest, ironic form of entrepreneurial agency – to participants' ability to navigate, perform, and embody specifically masculine repertoires of social interaction.

In a recent article, Fox-Robertson and Wójcik (2024) have pointed to the specific obstacles faced by women in fintech due to the gendered stereotyping of entrepreneurial culture, practice, and agency. The OpenBankHack contributed to this trend by presenting corporate hacking as a masculine practice – in spite of the clear efforts of organisers to resist it. As such, the hackathon served as a stark reminder that the association of hacker culture with middle-class masculinity runs deep (Dunbar-Hester, 2019: 32–40) and that efforts to resist the exclusionary dynamics of entrepreneurial culture must account for the structural hierarchies of social difference that shape the situated experience of entrepreneurial agency in intersectional terms.

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The political relevance of corporate hacking as an ephemeral fintech practice

It would be easy to dismiss corporate hacking as an insignificant practice, too marginal to be taken seriously in political terms. 'The everyday', by contrast, insists that what counts as significant, or deserves to be taken seriously, can never be taken for granted, should continuously be tested, and remains open to debate. As a critical concept, it thus prises open a space to seek out, engage, and develop the political relevance of actors, practices, sites, or relations not usually considered politically meaningful. Drawing on this (second) analytical function of the everyday, this section has offered a critical analysis of corporate hacking as a unique and peculiar mode of entrepreneurial agency. Corporate hacking combines a modest, ironic stance towards transformative change with a belief that the most promising way of changing the financial system for the better is by rethinking, recombining, or rewiring it in profitable ways. Though seemingly innocuous, this notion has several striking political ramifications. On one level, it reifies an implicit preference for disruptive action with socially similar actors over the more tedious construction of coalitions and compromise as a basis for changing the status quo. On another level, it relies on and reinforces a strong and exclusionary association of corporate hacking with university-educated middle-class men, thus, contributing to the gendered stereotyping of entrepreneurial culture, practice, and agency.

Conclusion

This article has proposed to expand conventional notions of 'the everyday' in critical fintech scholarship. Departing from a common understanding of the everyday as an empirical attribute which describes certain people, practices, things, or relations, I have suggested that it is more helpful to think of it as a critical concept that helps to continuously expand the research agenda of critical fintech studies in particular ways. To that end, I have highlighted two analytical functions of the everyday. On the one hand, the concept allows scholars to explore how fintech shapes and is shaped by the mundane realities of hitherto neglected actors, practices, sites, or relations. On the other hand, it allows us to seek out, engage, and develop those political ramifications of fintech that are not otherwise recognised or taken seriously as politically meaningful. These two analytical functions are not mutually exclusive, but foregrounding one or the other implies different analytical operations.

Most fintech scholars are drawn to the first analytical function of the everyday. In using the concept, their intention is to expand the empirical focus of critical fintech studies beyond the role of seemingly abstract or powerful actors such as states or large corporations, and to explore the plurality of situated experiences and lived realities of hitherto neglected actors which nevertheless shape and are shaped by the fintech sector. This article has shown how foregrounding this function can yield a distinct argument about hackathons as a 'neglected yet significant' practice that reveals the constitutive role of these events in the formation, consolidation, and expansion of the fintech industry. Other scholars have further illuminated the impact of fintech on the daily financial kitchen table struggles of 'neglected yet significant' actors, such as households (Altaytas, 2025; Jalal-Eddeen, 2025), retail investors (Tan, 2022b; Hayes and Ben-Shmuel, 2024; Chua, 2025), or refugees (Bhagat and Roderick, 2020).

However, expanding the empirical focus of critical fintech studies does not exhaust the analytical functions of the everyday. The concept also serves as a tool to reflect on and expand conventional understandings of politics, the political, or political relevance in fintech scholarship. I have shown that foregrounding this latter function yields a different argument about fintech hackathons – one that insists on the political relevance of corporate hacking as an ephemeral fintech practice. I have argued that corporate hacking

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can be understood as a unique and peculiar form of social agency that reifies a belief in disruptive action with socially similar actors as a preferred mode of changing the status quo and reinforces the specific privileges of male, middle-class entrepreneurs.

The second analytical function of the everyday is less prominent in the current literature, not least because it requires a more radical departure from prevalent notions of where or what the politics of fintech might be. Yet, it is precisely the second function that provides the concept of the everyday with its critical edge. The everyday does not simply add forgotten, neglected, or sidelined empirical realities to critical fintech studies; it resists the reification of politics itself – that is, it challenges the contention that what is already considered 'political' in critical fintech studies is all there is to fintech politics. In doing so, it opens a promising space for fintech scholars to explore the abundance of political meaning and the unexpected political ramifications of fintech that have been sidelined by dominant theorisations of the industry. It is precisely this space, I would suggest, that warrants further attention and scrutiny in the future.

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Notes

1. See: https://blog.chaddickerson.com/2006/10/03/yahoo-open-hack-day-how-it-all-came-together/.
2. See: https://www.fao.org/in-action/territorios-inteligentes/noticias/detalle/en/c/411682/.
3. See: https://hajjhackathon.devpost.com/.
4. See: https://www.eua.eu/news/member-and-partner-news/euvsvirus—the-official-eu-hackathon-for-coronavirus-challenge.html.
5. Website of OpenBankProject, 19 November 2025: https://www.openbankproject.com/solutions/hackathon.
6. FOMO is an acronym for 'fear of missing out'.
7. APIs are connection points which enable software systems to exchange information automatically, without human intervention. They have been one of the main areas of fintech innovation.
8. See: https://www.railsr.com/post/2017/11/27/railsbank-hackathon-judged-a-resounding-success.

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