



Evaluating the Impact of Corporate Culture on the Success of the Egyptian Fintech Startups: The Mediating Role of the Employee Engagement

Author's Details:

Walid Nabil Harak, ESLSCA Univ., Egypt

Supervised by

Dr. Adel Ahmed Zayed, Professor of Management

Abstract

The financial technology (Fintech) sector in Egypt is rapidly evolving, contributing significantly to financial inclusion and economic growth. However, many Fintech startups struggle with sustainability due to challenges related to internal organizational dynamics, particularly corporate culture and employee engagement. This research investigates the impact of corporate culture on the success of Egyptian Fintech startups, considering employee engagement as a mediating variable. Grounded in Denison's organizational culture model and Gallup's engagement hierarchy, the study employs a quantitative methodology using structured questionnaires distributed to employees across 177 Egyptian Fintech startups. The results reveal that internal cultural dimensions, particularly involvement and consistency significantly influence employee engagement, which in turn mediates their effect on organizational success. The findings offer empirical support for the strategic alignment of corporate culture with employee engagement initiatives to enhance performance outcomes in Fintech startups. The research contributes to understanding the internal dynamics critical to sustaining innovation and competitiveness in emerging financial markets.

Keywords: Corporate Culture; Employee Engagement; Fintech Startups; Organizational Success; Egypt; Denison Model; Gallup Engagement; Balanced Scorecard

1. Introduction to the research

The financial technology (Fintech) sector represents one of the most dynamic and promising avenues for innovation in the global economy. In Egypt, Fintech startups are increasingly shaping the financial services landscape by delivering digital payment systems, mobile banking, peer-to-peer lending, and blockchain-enabled solutions (Zarrouk, 2021; Sung, 2021). Despite this momentum, the sustainability of these enterprises remains fragile, often hindered by internal organizational challenges such as low employee engagement, weak cultural alignment, and poor strategic clarity (Pant, 2023; Tawakol, 2023). These issues underscore the importance of robust internal mechanisms, particularly corporate culture and employee engagement—in driving Fintech startups' long-term success.

Organizational culture, as defined by Denison (2004), encompasses the values, beliefs, and behaviors that shape how employees interact and perform within a business. Dimensions such as consistency, adaptability, involvement, and mission significantly affect the capacity of organizations to respond to external demands and internal integration (Wahyuningsih, 2019; Baumgartne, 2015). When aligned with employee engagement—characterized by enthusiasm, commitment, and discretionary effort—culture becomes a strategic enabler of innovation and sustainability (Stoyanova, 2017; Baldoni, 2020).

This study posits that a well-defined and practiced corporate culture positively impacts on the engagement levels of employees, who in turn directly contribute to the success of Fintech startups. Anchored in both Denison's organizational culture model and Gallup's Q12 employee engagement framework, this research examines how cultural dimensions mediate organizational success through employee engagement, with a specific focus on Egyptian Fintech startups.

2. Research Problem

The Egyptian Fintech ecosystem has witnessed remarkable expansion in recent years, with the number of active startups reaching 177 as of 2024 (Egypt FinTech Landscape Report, 2024). However, this growth has been accompanied by a concerning rate of startup failure. Instances such as the collapse of two-year-old firm "Capiter" and mass layoffs in firms like Swvl and Expand Cart illustrate how internal organizational failures, including toxic work environments, cultural misalignment, and low engagement, can undermine even the most promising enterprises (Pant, 2023; Tawakol, 2023).

Research has consistently demonstrated the link between unhealthy organizational culture and low employee engagement, which can result in attrition, low morale, and reduced organizational performance (Bhuvanaiah, 2020; Hribar, 2021). These challenges are particularly acute in startup environments, where rapid scaling often eclipses investment in people and culture. Despite increased investor interest and governmental support, the sustainability of Egyptian Fintech startups is threatened by these internal issues (Haddad, 2021; Prieto, 2021).

There remains a clear knowledge gap in understanding how internal variables, particularly corporate culture and employee engagement, impact the success and survival of Egyptian Fintech startups. Addressing this gap is crucial for developing internal strategies that support sustainable growth and competitive advantage in this critical sector of the Egyptian economy.

3. Research Objectives:

This study is guided by the overarching objective of exploring the role of internal organizational factors specifically corporate culture and employee engagement in influencing the success of Fintech startups in Egypt. The specific research objectives are:

1. To examine the relationship between corporate culture and employee engagement in Egyptian Fintech startups, focusing on the dimensions of consistency and involvement as per the Denison model.
2. To investigate the direct effect of corporate culture on the success of Egyptian Fintech startups, using indicators derived from the Balanced Scorecard's learning and growth perspective.
3. To assess the impact of employee engagement on organizational success applying Gallup's engagement model to understand employee motivation, commitment, and performance.
4. To evaluate the mediating role of employee engagement in the relationship between corporate culture and the success of Fintech startups in the Egyptian context.

By achieving these objectives, the research seeks to contribute theoretical insights and practical implications for managers and policymakers aiming to strengthen the sustainability of Egypt's Fintech sector.

4. Literature Review

4.1 The Success of Fintech Start-ups

The Fintech industry in Egypt has gained significant momentum over the last decade, emerging as a catalyst for financial inclusion and digital transformation. As of 2024, over 177 registered Fintech startups

operate across diverse verticals, including digital payments, e-commerce, lending, and digital banking (Egypt Fintech Landscape Report, 2024). Despite this growth, many startups face sustainability challenges stemming from weak internal structures, limited human capital development, and cultural misalignment.

Fintech success depends not only on innovation and market timing but also on strong organizational practices. This research uses the Balanced Scorecard (Kaplan & Norton, 1996) to assess success, with an emphasis on the learning and growth dimension. Employee development, culture, and internal processes are all considered core drivers of sustainable growth (Atkinson, 2020; Sharma, 2018). Within Egypt's Fintech ecosystem, the following sub-sectors are particularly significant:

4.1.1 Digital Banking

Digital banking refers to the digitization of traditional banking services through web or mobile platforms. Egyptian digital banks aim to provide low-cost, accessible services to underserved populations. Firms such as Telda and Banque Misr's digital arm have pioneered mobile account onboarding, virtual cards, and AI-based financial advice. The success of digital banking startups hinges on customer trust, data security, agile innovation, and highly engaged frontline teams (Walden, 2022). Internally, these firms require a culture of adaptability, accountability, and rapid decision-making to respond to user feedback and regulatory updates (Alharbi, 2019).

4.1.2 Payment Solutions

Payment services, particularly mobile wallets and QR-based systems have driven financial inclusion in Egypt, serving both urban and rural consumers. Startups like Fawry, Paymob, and Kashier have simplified peer-to-peer transfers and enabled merchants to accept digital payments at low cost. Success in this vertical depends on building robust payment infrastructure, forming partnerships with banks and telecoms, and ensuring customer service excellence (Prieto, 2021). Payment startups often rely on agile internal structures and cross-functional teams that require a culture of collaboration and innovation.

4.1.3 E-Commerce Enablement

Fintechs in the e-commerce enablement space focus on providing digital checkout solutions, inventory finance, and embedded credit options. These services are crucial for micro, small, and medium enterprises (MSMEs) seeking to operate in Egypt's growing online retail market. Startups like PayTabs and ValU support merchants with integrated payment gateways and credit assessment tools. The success of such firms is driven by both technological agility and the internal ability to engage teams around customer-centric innovation and scalable service delivery (Zarrouk, 2021; Daley, 2022).

4.1.4 Digital Lending

Digital lending startups use machine learning and alternative data to assess creditworthiness and provide short-term financing to individuals and businesses. Lenders such as Blnk and Shahry offer credit through mobile apps without traditional collateral requirements. This innovation addresses the unmet credit demand among Egypt's underbanked population. However, the risk-driven nature of this business model demands not only sophisticated technology but also engaged and accountable employees who monitor portfolios, manage customer relationships, and ensure compliance with regulations (Tawakol, 2023; Fred, 2018)

4.1.5 Summary for Success of Fintech Start-ups

Fintech success across these verticals is multifaceted, requiring a mix of innovation, trust-building, regulatory navigation, and internal organizational excellence. While external market dynamics are crucial, the sustainability of Fintech startups largely depends on internal factors such as employee engagement, leadership, and a culture aligned with strategic priorities. As these startups scale, their ability to maintain

alignment between purpose, people, and performance will determine their long-term viability in Egypt's evolving financial landscape

4.2 Employee Engagement

Employee engagement is a key driver of organizational success, particularly within fast-paced, innovative-driven environments like Fintech startups. It is defined as the emotional and cognitive commitment employees exhibit toward their organization and its goals (Baldoni, 2020; Bhuvanaiah, 2020). Engaged employees are not only productive but are also more likely to stay, promote the organization, and contribute to long-term success (Postelnyak, 2023).

In the context of Egyptian Fintech startups, this research identified several core factors influencing employee engagement based on Gallup's model and adapted from relevant engagement literature. These are:

4.2.1 Job Satisfaction

One of the most fundamental elements influencing engagement is job satisfaction, which includes the employee's perception of their responsibilities, compensation, leadership, colleagues, and opportunities for career growth (Stoyanova, 2021). Even in high-pressure environments, employees who feel compensated and valued tend to show higher levels of engagement. Dissatisfaction, especially regarding workload, unclear expectations, or limited growth potential—can lead to disengagement and turnover.

4.2.2 Company Culture

Company culture strongly shapes employee attitudes and behaviors. A positive culture marked by transparency, collaboration, support, and fairness leads to higher engagement (Singh, 2020; Sorenson, 2018). Engaged employees are more likely to thrive in cultures that align with their values. A toxic or misaligned culture, in contrast, can cause burnout and erode morale. Fintech startups that invest in shaping inclusive, mission-driven cultures tend to see higher engagement and lower attrition.

4.2.3 Leadership and Management

Managers and executives significantly affect employee engagement. Respectful, supportive, and emotionally intelligent leadership fosters trust and loyalty (Bhuvanaiah, 2020; Oktanofa, 2020). In contrast, poor leadership characterized by micromanagement, lack of feedback, or indifference damages engagement. Leadership development initiatives that improve communication, empathy, and coaching can have a transformative effect on employee commitment.

4.2.4 Employee Experience and Work Environment

The broader employee experience, including physical or digital workplace design, team dynamics, and leadership behavior affects how employees feel at work. Employees unconsciously absorb the organizational climate, which can uplift or suppress engagement (Stoyanova, 2021). In hybrid and remote work models common in Fintech, maintaining an inclusive digital workspace is vital to sustaining connection and belonging.

4.2.5 Career Development and Personal Growth

Employees are more engaged when they perceive opportunities to grow within the organization. Training programs, mentorship, and skill development pathways show the organization's investment in its people. A lack of developmental support can lead to stagnation and disengagement. Companies must ensure accessibility and fairness in growth opportunities to truly engage their workforce (Das, 2021; Singh, 2020).

4.2.6 *Communication and Feedback*

Open communication and consistent feedback help employees feel heard and valued. Employees want clarity about expectations and opportunities to voice concerns. Lack of communication from leadership, poor alignment on vision, or absence of recognition are common barriers to engagement (Baltoni, 2020). Organizations that facilitate ongoing dialogue through one-on-ones, surveys, and feedback systems can build trust and responsiveness.

4.2.7 *Employee Engagement Summary*

Employee engagement in Egyptian Fintech startups is influenced by a complex interplay of internal factors: satisfaction with work, the surrounding culture, leadership, developmental opportunities, and communication. Startups that address these dimensions holistically are better equipped to create a motivated, innovative, and resilient workforce one capable of navigating the challenges of a competitive digital economy. As the research shows, engaged employees not only perform better but also serve as cultural ambassadors, contributing to organizational sustainability and success.

4.3 Corporate Culture

Corporate culture encompasses the values, beliefs, and behavioral norms shared among members of an organization, influencing how they interact and perform (Denison, 2004). It plays a central role in defining how internal processes are carried out, how decisions are made, and how organizations respond to challenges. In startups, especially those operating in the Fintech sector, corporate culture is a critical determinant of organizational agility, innovation, and sustainability (Prieto, 2021).

This study adopts the Denison Organizational Culture Model as the theoretical foundation for assessing corporate culture. This model is widely recognized for connecting organizational culture to performance outcomes and is based on four key dimensions: involvement, consistency, adaptability, and mission (Denison & Mishra, 1995). Each dimension reflects essential organizational traits that collectively influence employee engagement and long-term success.

4.3.1 *Involvement*

Involvement refers to the degree to which employees are empowered and participate in decision-making. It includes team orientation, capability development, and employee engagement in shaping organizational direction. High involvement encourages psychological ownership, innovation, and collaboration—traits critical in Fintech startups where employees must often take initiative and work cross-functionally (Wahyuningsih, 2019).

4.3.2 *Consistency*

Consistency reflects the presence of shared core values, systems, and processes that provide internal alignment and guide behavior. A consistent culture supports coordination across departments, reduces ambiguity, and promotes trust. This is especially important in rapidly growing startups where clear norms help maintain order and reduce operational friction (Baumgartne, 2015).

4.3.3 *Adaptability*

Adaptability highlights the organization's capacity to learn, evolve, and respond to changes in the external environment. It includes traits such as customer focus, innovation, and the ability to detect trends. In Egypt's Fintech sector—where regulatory shifts and customer needs change quickly—an adaptive culture enhances resilience and the capacity to pivot (Ajisafe et al., 2015).

4.3.4 Mission

The mission dimension captures the organization’s strategic direction, long-term purpose, and the ability to link vision with operational goals. A strong mission helps guide employee behavior, fosters alignment, and provides motivation, especially in high-risk entrepreneurial environments. Startups with clear goals and strategic intent are better positioned to navigate uncertainty and attract stakeholders (Denison, 2004; Camberato, 2022).

These four dimensions provide a comprehensive framework for evaluating how corporate culture influences internal cohesion, learning, and ultimately performance. Denison and Mishra (1995) argue that the interaction between these dimensions creates a balanced culture capable of sustaining high performance. In the context of Egyptian Fintech startups, where formal hierarchies may be limited, culture becomes the informal mechanism that shapes collective behavior and enables scalability (Park & Tran, 2020).

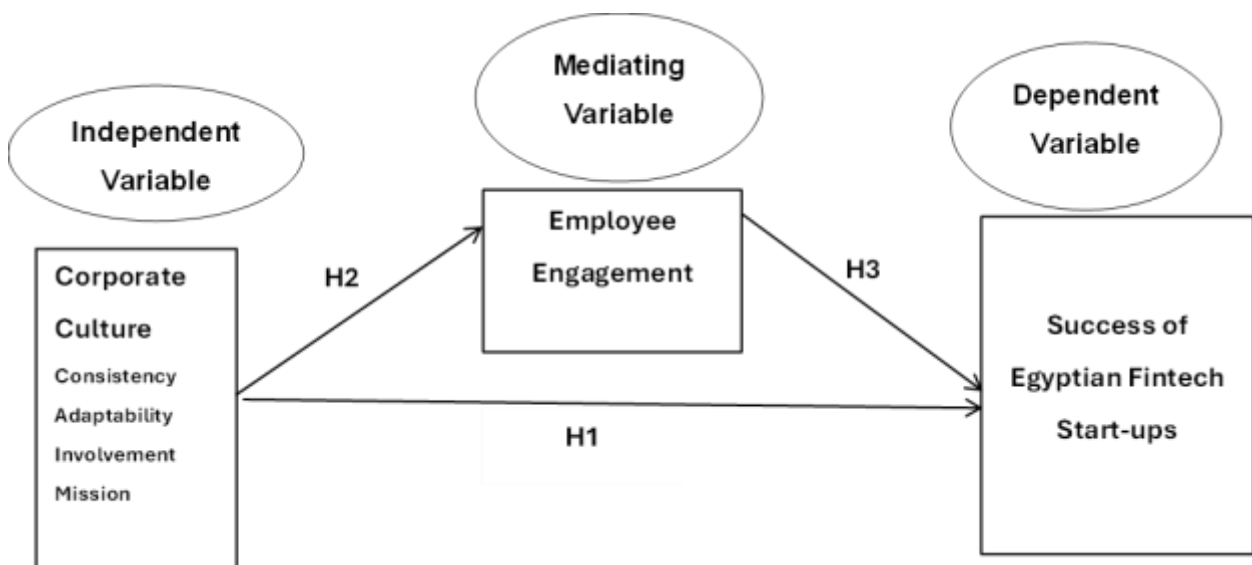
5. Research Methodology and Design

5.1 Research Conceptual Framework

The conceptual framework developed in this study is designed to examine the relationships among three core variables: corporate culture, employee engagement, and the success of Fintech startups. This framework integrates three established theoretical models:

- Denison's Organizational Culture Model to assess corporate culture through four dimensions: involvement, consistency, adaptability, and mission (Denison, 2004).
- Gallup's Q12 Model to measure employee engagement through core needs such as clarity, recognition, teamwork, and development (Gallup, 2022).
- The Balanced Scorecard Framework to evaluate organizational success, particularly through its learning and growth perspective, focusing on employee capabilities, innovation, and continuous improvement (Kaplan & Norton, 1996).

Figure 1: Conceptual Framework



Source: Developed by the Researcher

This integration provides a comprehensive lens for assessing how internal organizational dynamics drive performance in startup environments.

This conceptual model hypothesizes that corporate culture directly influences both employee engagement and organizational success, and that employee engagement mediates the relationship between culture and success. By doing so, the model highlights the importance of nurturing internal cultural alignment and employee commitment in sustaining performance in Egypt's emerging Fintech ecosystem.

This framework serves as the basis for hypothesis development and guides the structure of the empirical analysis presented in later sections

5.2 Hypotheses Development

The development of the research hypotheses is rooted in the conceptual relationships identified between corporate culture, employee engagement, and the success of Fintech startups. The foundation of this study is based on Denison's Organizational Culture Model (2004), Gallup's Q12 Engagement Model, and the Balanced Scorecard framework (Kaplan & Norton, 1996). Together, these models provide a comprehensive understanding of how internal intangible assets shape employee outcomes and organizational performance.

In the dynamic landscape of Egyptian Fintech startups characterized by high uncertainty, technological disruption, and intense competition, internal organizational factors play a crucial role in survival and success. As startups grow rapidly, their ability to sustain performance depends heavily on the alignment between cultural values, employee motivation, and organizational strategy.

The following hypotheses are proposed based on the research framework and supporting literature:

H1: Corporate culture has a positive relationship with the success of the Egyptian Fintech startups.

Organizational culture serves as an internal guiding force that influences behavior, decision-making, and strategic alignment. Denison (2004) emphasizes that culture, when defined by high levels of involvement, consistency, adaptability, and mission, creates an environment conducive to learning, innovation, and performance. Empirical studies have shown that these cultural traits improve strategic focus and operational excellence (Baumgartne, 2015; Wahyuningsih, 2019).

In the context of Fintech startups in Egypt where technological adaptation, investor trust, and regulatory compliance are critical, organizational culture can be a differentiating factor in achieving sustainability. The Balanced Scorecard's learning and growth perspective further underscores the importance of employee development and organizational learning, both of which are shaped by the culture in which employees operate (Sharma, 2018; Atkinson, 2020).

H2: Corporate culture has a positive relationship with employee engagement in the Egyptian Fintech startups.

Corporate culture significantly shapes how employees perceive their work, relate to their leaders, and align with organizational values. Denison's model suggests that when employees feel empowered, included, and guided by a clear mission, their engagement levels rise. A culture that promotes open communication, shared values, and professional development tends to enhance emotional and cognitive attachment to the organization (Denison & Mishra, 1995; Stoyanova & Ilieva, 2017).

Within the Egyptian Fintech ecosystem where work environments are often intense, rapidly changing, and technologically complex, employees need a strong cultural foundation to stay committed and motivated. Studies have highlighted that startups with cohesive cultures experience lower attrition and higher

engagement (Ajisafe et al., 2015; Bhuvanaiah, 2020). Thus, it is expected that corporate culture will play a decisive role in engaging employees in this context.

H3: Employee engagement has a positive relationship with the success of the Egyptian Fintech startups.

Employee engagement, defined as the extent to which employees are emotionally and intellectually invested in their work, has been widely linked to productivity, innovation, and performance. Gallup (2022) notes that organizations with high engagement levels report stronger customer satisfaction, lower turnover, and better financial outcomes. In startup settings, engaged employees are more likely to take ownership of tasks, contribute to team success, and support the organization's mission even under pressure (Harter et al., 2002; Singh, 2020).

In Egyptian Fintech startups, where resources are often constrained and teams are small, the role of employee engagement is amplified. Engaged employees serve as catalysts for innovation, customer experience, and brand credibility. When they are committed to organizational goals and feel connected to the culture, they enhance overall success metrics from customer retention to team productivity (Fred, 2018; Baldoni, 2020).

5.3 Variable Measurements

This study employed standardized, validated tools to measure the three core variables: corporate culture, employee engagement, and the success of Egyptian Fintech startups. Each variable was operationalized using established theoretical models and measured through a five-point Likert scale ranging from 1 (Strongly Disagree) to 5 (Strongly Agree), ensuring consistency and comparability across responses.

5.3.1 Corporate Culture (Independent Variable)

Corporate culture was measured using the Denison Organizational Culture Model (Denison, 2004), which focuses on four interrelated dimensions critical to organizational effectiveness: mission, involvement, adaptability, and consistency. These dimensions reflect how deeply embedded beliefs and assumptions influence behavior within an organization.

For this study, the emphasis was placed on the internal focus aspects (involvement and consistency) as they align most closely with the research objective of assessing how internal dynamics affect organizational performance and employee engagement in Fintech startups.

- Involvement assesses empowerment, team orientation, and capability development.
- Consistency captures the extent to which shared values, coordination, and agreement support organizational integration and coherence.

A total of 30 items (15 for each selected dimension) were adapted from the original 60-item Denison survey. These items measure the presence and strength of the two dimensions and their influence on employees and startup performance. Denison's model has been empirically validated in numerous organizational settings and is especially relevant for measuring internal culture factors linked to performance (Sung, 2023; Wahyuningsih, 2019).

5.3.2 Employee Engagement (Mediating Variable)

Employee engagement was assessed using items derived from the Gallup Q12 Engagement Model, a widely recognized framework for diagnosing and managing engagement in diverse work environments (Gallup, 2022). The Q12 model consists of 12 items structured across four levels:

- Basic Needs: e.g., "I know what is expected of me at work."

- Individual Contribution: e.g., “At work, I have the opportunity to do what I do best every day.”
- Teamwork and Belonging: e.g., “I have a best friend at work.”
- Growth and Development: e.g., “This last year, I’ve had opportunities to learn and grow.”

These items capture employee perceptions regarding job clarity, recognition, collaboration, leadership support, and opportunities for development. The model is backed by Gallup’s meta-analytical findings linking engagement to business outcomes such as productivity, profitability, and retention (Harter et al., 2002; Singh, 2020; Baldoni, 2020).

5.3.3 *Success of Egyptian Fintech Startups (Dependent Variable)*

The success of Fintech startups was evaluated using the Learning and Growth Perspective of the Balanced Scorecard (BSC), introduced by Kaplan and Norton (1996). This perspective focuses on internal capabilities, human capital, innovation, and knowledge management as key drivers of long-term success.

This study used five items to measure this variable:

1. Investment in employee learning and development.
2. Capacity for innovation and adaptability.
3. Effectiveness of knowledge sharing and internal communication.
4. Levels of employee satisfaction and retention.
5. Alignment of employee capabilities with organizational strategy.

The BSC framework was chosen because it emphasizes intangible assets like people, systems, and culture factors that are particularly relevant to knowledge-intensive, innovation-driven sectors like Fintech (Sharma, 2018; Atkinson, 2020; Skinner, 2023).

5.4 Research Design

This study adopts an explanatory research design, which is well-suited for identifying causal relationships between variables. Specifically, it aims to explain the influence of corporate culture on the success of Egyptian Fintech startups, while also examining the mediating role of employee engagement. Explanatory research provides a deeper understanding of how internal organizational factors contribute to the sustainability and performance of startups in dynamic and competitive markets.

The core objective of this research is to explore how corporate culture, as defined by internal constructs such as involvement and consistency, affects both employee engagement and organizational success. This design helps uncover not just whether relationships exist but how they operate, thereby offering practical and theoretical insights. The explanatory approach is also instrumental in addressing existing gaps in the literature on Fintech performance drivers in emerging economies such as Egypt.

In addition to exploring direct relationships, the study also investigates indirect effects, particularly how employee engagement acts as a mediating variable. As employee engagement reflects the workforce’s emotional and behavioral investment in the organization, understanding its role is vital in determining how internal culture is translated into external success.

5.4.1 *Quantitative Approach*

To operationalize the explanatory framework, the research employs a quantitative methodology, grounded in the positivist research paradigm. This paradigm assumes that reality is objective and measurable, and that knowledge can be derived through structured observation and statistical analysis (Creswell & Creswell, 2018). A hypothetico-deductive approach was used to test relationships among variables using structured instruments.

Data was collected through a questionnaire designed to measure the core variable corporate culture, employee engagement, and startup successes validated scales. This structured approach facilitates hypothesis testing and allows for the identification of patterns and relationships through statistical techniques.

Quantitative design is advantageous for several reasons:

- It enables generalizability of findings to a broader population.
- It provides the ability to test theoretical models using large sample sizes.
- It facilitates the use of statistical tools (e.g., correlation, regression, mediation analysis) to derive meaningful conclusions about causal and mediating relationships.

5.4.2 Characteristics of Quantitative Design Used

1. **Structured Instruments:** The study employed structured surveys comprising close-ended questions aligned with theoretical variables. These instruments allow for efficient data collection and reliable measurement of attitudes and behaviors.
2. **Close-ended Questions:** The survey design relied on closed-ended Likert-scale items to ensure consistency and ease of data analysis. This format supports statistical rigor and reduces interpretive bias.
3. **Numerical Representation:** Quantitative data were analyzed using tables, charts, and graphs to visualize findings. This approach enhances comprehension and supports comparative analysis across variables and demographic groups.

The quantitative method is particularly appropriate for this study, as it supports not only theory testing and hypothesis validation, but also scalability and replication in future research. It also aligns well with the study's objective to generate evidence-based insights that can be extended to other industries beyond Fintech.

In summary, the research design combines explanatory logic and quantitative methodology to rigorously assess how internal organizational culture affects startup outcomes, mediated by employee engagement. This design is expected to yield results that are statistically robust, contextually relevant, and practically useful for policymakers and organizational leaders in Egypt's financial technology sector.

5.5 Research Population and Sample

The target population for this study comprises employees working in Egyptian Fintech startups. According to recent publications by the Central Bank of Egypt (CBE), approximately 177 Fintech startups are currently operating in the Egyptian market. These organizations share similar regulatory environments, technological pressures, and market challenges, making them an appropriate population for this research.

Given the absence of a definitive count of employees working within the Fintech sector in Egypt, the study adopted a non-probability sampling technique, using purposive sampling to target relevant respondents. The sample consisted of 384 respondents, selected to provide statistically representative insights based on Cochran's formula for sample size determination when the population is unknown.

The sample focused specifically on lower- and middle-level management employees, as these groups are directly involved in day-to-day operations, cultural engagement, and organizational learning, dimensions central to this research. Participants were invited to complete a structured questionnaire either online or in person, depending on accessibility.

5.5.1 Rationale for Non-Probability Sampling

This method was selected due to:

- Practical accessibility to target participants.
- Absence of a full employee sampling frame across all startups.
- Speed and cost-effectiveness, especially for a sector characterized by high dynamism and digital operations.

Non-probability sampling enabled targeted collection of insights from employees actively involved in operations and allowed for collection across various geographical locations and startup scales within Egypt.

5.6 Source of Data

The research relied exclusively on primary data, which was collected directly from employees within the selected Fintech startups. Primary data was deemed most appropriate due to its relevance, timeliness, and direct alignment with the study's objectives. It enabled the collection of firsthand information regarding:

- Perceptions of corporate culture.
- Levels of employee engagement.
- Attitudes toward organizational success and sustainability.

This approach ensured a high degree of control over data quality, relevance, and consistency, improving both the validity and reliability of the research findings. It also allowed real-time insights, particularly valuable in a rapidly evolving sector like Fintech.

5.7 Data Collection Tool

A structured questionnaire was used as the main data collection instrument. It was designed to measure the three key variables of the study, corporate culture, employee engagement, and startup successes adapted from validated models (Denison, Gallup Q12, Balanced Scorecard).

The questionnaire featured:

- Closed-ended questions aligned with a five-point Likert scale (1 = Strongly Disagree, 5 = Strongly Agree).
- Sections grouped by variable, with 30 items on corporate culture (focusing on involvement and consistency), 12 on employee engagement, and 12 on organizational success.
- Clarity and sequence optimized for ease of comprehension and response accuracy.

The Advantages of the Questionnaire Method are as follows:

- Enables data collection from many geographically dispersed respondents.
- Ensures uniformity and consistency in data collection across all respondents.
- Supports efficient data entry and statistical analysis.
- Minimizes bias due to standardized wording.
- Cost-effective and scalable for research involving emerging sectors.

The primary goals of the questionnaire were to:

1. Gather reliable data to examine the relationship between corporate culture and startup success, and the mediating effect of employee engagement.
2. Understand employee perceptions regarding organizational support, leadership, and engagement mechanisms.
3. Evaluate employee feedback on job satisfaction and internal communication, as these impact both engagement and success metrics.

5.8 Statistical Analysis Tools

This study utilized IBM SPSS Statistics (Statistical Package for the Social Sciences) as the primary tool for data analysis. SPSS is widely recognized in academic and professional research for its capacity to conduct complex statistical procedures, handle large datasets, and deliver accurate and interpretable outputs.

SPSS's capabilities extend to descriptive and inferential statistics, regression modeling, reliability analysis, and correlation testing, all of which were essential in evaluating the research hypotheses.

SPSS offered key benefits for this research:

- Fast and reliable processing of large-scale survey data.
- Reduced the likelihood of calculation error due to built-in statistical validation features.
- Customizable and extensible analysis using syntax and integrated modules for deeper insights.

To test the validity of the research hypotheses and understand the relationships among the variables, the following procedures were applied using SPSS:

Reliability Testing: Cronbach's alpha coefficient was calculated for each scale to assess the internal consistency and reliability of the constructs (corporate culture, employee engagement, and success).

Descriptive Statistics: Means and standard deviations were computed to evaluate the average responses and the degree of variation for each variable. This helped to assess the prevalence and dispersion of responses across the sample.

Correlation Analysis: Spearman's correlation coefficient was used to examine the direction and strength of the relationships between each pair of variables.

Simple Regression Analysis: Linear regression was conducted to determine the direct effect of corporate culture on success, and employee engagement on success. Regression also supported hypothesis testing regarding the impact magnitude.

Mediation Testing: The mediating role of employee engagement was tested using a series of regression-based mediation steps, following Baron and Kenny's (1986) approach, to assess whether engagement significantly mediated the relationship between culture and performance.

6. Data Analysis

A sample of 384 responses was collected for this research. Both MS Excel and SPSS version 25 will be used for data analysis. The corporate culture variable consists of thirty questions (Q1.1 to Q1.30); the employee engagement variable consists of twelve questions (Q2.1 to Q2.12); and the success of Egyptian fintech startups variable consists of twelve questions (Q3.1 to Q3.12).

6.1 Descriptive Statistics

This section presents the descriptive statistics of the study's three primary variables: corporate culture, employee engagement, and the success of Egyptian Fintech startups. Each variable was measured on a five-point Likert scale (1 = *Strongly Disagree*, 5 = *Strongly Agree*) and assessed using measures of central tendency and dispersion, including minimum, maximum, mean, and standard deviation.

Table 1 – Descriptive Statistics for Model Variables:

Variables	N	Minimum	Maximum	Mean	Std. Deviation
Corporate Culture	384	2.066	4.80	3.56	.5440
Employee Engagement	384	1.50	5.00	3.62	.6918
Success of Egyptian Fintech Start-ups	384	1.83	5.00	3.55	.7105

Source: SPSS Data Analysis

The descriptive statistics for the corporate culture variable indicate that respondents' perceptions of corporate culture range from moderately low (2.066) to very high (4.80). The mean score of 3.56 suggests that, on average, respondents have a favorable perception of the corporate culture within their organizations. The moderate standard deviation (0.5440) implies some variation in experiences, indicating that while many respondents view corporate culture positively, others report less favorable perceptions. This spread reflects diverse organizational environments and internal cultural dynamics within Egyptian Fintech startups

Employee engagement responses varied widely, with some respondents indicating low levels of engagement (minimum = 1.50), while others reported high engagement (maximum = 5.00). The average score of 3.62 indicates a generally favorable perception of engagement. The standard deviation of 0.6918 shows moderate variability, suggesting differing levels of involvement, motivation, and satisfaction across participants. These findings imply that while engagement is positively perceived by many, certain areas of the organizations may need improvement to enhance employee connection and commitment.

Respondents' perceptions of startup success ranged from low (1.83) to very high (5.00), reflecting diverse experiences across different startups. The mean of 3.55 indicates that respondents, on average, view their organizations as moderately successful, with a general tilt toward the positive side. The standard deviation of 0.7105 points to a moderate level of dispersion, suggesting variability in how success is perceived, likely influenced by factors such as organizational size, market maturity, leadership style, and innovation capacity

6.2 Reliability Analysis

Reliability analysis is used to assess the consistency and stability of the measurement instruments utilized in this research. The most common method for reliability analysis is Cronbach's Alpha, which evaluates internal consistency of the questionnaire items, determining how closely related a set of items is as a group. A higher alpha indicates better reliability while a lower alpha suggests poorer reliability. The ranges for Cronbach's Alpha are generally as follows: a score below 0.5 indicates low reliability; a score between 0.5 and 0.7 indicates moderate reliability; a score between 0.7 and 0.9 indicates high reliability; and a score above 0.9 indicates excellent reliability. The accepted threshold for reliability is typically above 0.7.

If Cronbach's Alpha for any of the constructs falls below this acceptable threshold, one method to improve reliability is to remove items with low item-total correlations. This approach enhances the scale's overall internal consistency without increasing the number of items (Field, 2013).

Table 2: Descriptive Statistics for Model Variables:

Variable	Cronbach's Alpha	Number of items
Corporate Culture	0.869	30
Employee Engagement	0.817	12
Success of Egyptian Fintech Start-ups	0.822	12

Source: SPSS Data Analysis

Cronbach's alpha values for all variables in this study ranged between 0.70 and 0.90, reflecting a high level of internal consistency. This range of reliability coefficients suggests that the survey items within each variable are well-correlated and consistently measure the underlying variable.

6.3 Normality Test

In statistical analysis, testing for normality is crucial when using parametric methods, as many statistical tests (e.g., regression) require the assumption that the data is normally distributed. Normality tests help determine whether the sample data follows a normal distribution, ensuring that the results and conclusions drawn from parametric tests are valid. When normality assumption is violated, alternative non-parametric methods can be employed (Field, 2018). Shapiro-Wilk Test is one of the most powerful statistical tests for normality, especially for small sample sizes. A non-significant p-value ($p > 0.05$) indicates that the data does not significantly deviate from normality (Sekaran, 2003). Kolmogorov-Smirnov Test is another widely used test, especially for larger sample sizes. Like the Shapiro-Wilk test, a p-value above 0.05 indicates that normality can be assumed (Field, 2018).

Table3: Normality Test

	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
Corporate Culture	.062	384	.001	.986	384	.001
Employee Engagement	.202	384	.000	.877	384	.000
Success of Egyptian Fintech Start-ups	.107	384	.000	.955	384	.000

a. Lilliefors Significance Correction

Source: SPSS Data Analysis

Given that the p-values for both tests are below 0.05, the researcher concludes that the sample data significantly deviates from a normal distribution. This suggests that parametric statistical techniques, which assume normality, may not be suitable. In such cases, non-parametric tests can be used instead, such as the Spearman correlation, which does not require the assumption of normality (Field, 2018).

The results from both the Kolmogorov-Smirnov and Shapiro-Wilk tests, with p-values below 0.05, indicate that the data is not normally distributed.

6.4 Correlation Test Analysis

Correlation analysis is a statistical method used to evaluate the strength and direction of the relationship between two variables. It allows researchers to determine whether variations in one variable are associated with systematic changes in another. In this study, Spearman's rho was employed due to the non-normal distribution of the dataset, as confirmed by the Kolmogorov-Smirnov and Shapiro-Wilk tests. Spearman's rho is particularly suitable for non-parametric and ordinal data, such as Likert-scale responses commonly used in survey research (Field, 2018).

The correlation coefficient, denoted by ρ (rho), ranges from -1 to +1. A value of +1 indicates a perfect positive relationship, while -1 indicates a perfect negative one. A value close to 0 implies no correlation. To interpret the strength of the association: values below 0.30 are considered weak, those between 0.30 and 0.50 moderate, and values above 0.50 represent a strong relationship. The p-value assesses the statistical significance of the observed correlation, where a result of $p < .05$ suggests the relationship is unlikely to be due to chance (Sekaran, 2003).

Table4: Spearman's rho Correlation Test

Variables	Correlation Parameters	Corporate Culture	Employee Engagement	Success of Egyptian Fintech Start-ups
Corporate Culture	Correlation Coefficient	1.000	.441**	.552**
	Sig. (2-tailed)		0.000	0.000
	N	384	384	384
Employee Engagement	Correlation Coefficient	.411**	1.000	0.467**
	Sig. (2-tailed)	0.000		0.000

Variables	Correlation Parameters	Corporate Culture	Employee Engagement	Success of Egyptian Fintech Start-ups
	N	384	384	384

Source: SPSS Data Analysis

The results of the Spearman correlation analysis revealed statistically significant relationships among the study's core variables. First, there was a moderate positive correlation between corporate culture and employee engagement ($\rho = 0.441$, $p < .05$), indicating that improvements in corporate culture are associated with increased levels of employee engagement. This relationship suggests that fostering a collaborative, empowering, and value-driven environment may directly enhance employees' connection to their work and organization.

Second, a strong positive correlation was found between corporate culture and the success of Egyptian Fintech startups ($\rho = 0.552$, $p < .05$), the highest among the three relationships examined. This suggests that the quality of an organization's internal culture has a significant influence on perceived startup success, including sustainability, innovation, and overall performance.

Third, a moderate positive correlation was observed between employee engagement and startup success ($\rho = 0.467$, $p < .05$), reinforcing the idea that more engaged employees contribute more meaningfully to organizational growth and resilience.

Among the three associations, the strongest relationship was between corporate culture and startup success ($\rho = 0.552$), followed by the link between employee engagement and success ($\rho = 0.467$), and then corporate culture and employee engagement ($\rho = 0.441$).

6.5 Regression Analysis

Regression analysis was used to examine the impact of corporate culture and employee engagement on the success of Egyptian Fintech startups. This technique estimates how independent variables predict the dependent variable, offering insight into the direction and significance of their relationships. The model follows the equation: $Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \epsilon$.

where Y is startup success, X_1 is corporate culture, X_2 is employee engagement, β_0 is the intercept, β_1 and β_2 are the coefficients, and ϵ is the error term.

The analysis evaluates three key outputs: the R-squared value, which shows how much of the variance in startup success is explained by the predictors; the regression coefficients (β), which indicate the strength and direction of the relationships; and the p-values, which assess statistical significance. A p-value below .05 suggests a meaningful relationship between the predictor and outcome variable (Cohen et al., 2013). Given the sample size of 384, which exceeds recommended thresholds for multiple regression (Field, 2005), the assumptions of linearity and sample adequacy are met. The analysis aims to determine whether improvements in organizational culture and engagement significantly predict higher Fintech success.

Table 5: Regression Model Coefficients

	Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.016	.210		4.837	.000
	Corporate Culture	.308	.067	.236	4.619	.000
	Employee Engagement	.398	.052	.387	7.593	.000
R Square= 0.305, F= 83.653						
a. Dependent Variable: Success of Egyptian Fintech Start-ups						

Source: SPSS Data Analysis

The multiple regression analysis revealed that employee engagement and corporate culture significantly predict the success of Egyptian Fintech startups. The model yielded an R-squared value of 0.305, indicating that approximately 30.5% of the variance in startup success can be explained by the combined influence of these two predictors. While this reflects a moderate level of explanatory power, it also suggests that additional variables may influence startup success and merit further investigation. The model's F-value of

83.653 ($p < .001$) confirms the overall statistical significance of the regression, indicating that the variation explained by the model is substantially greater than the unexplained variation.

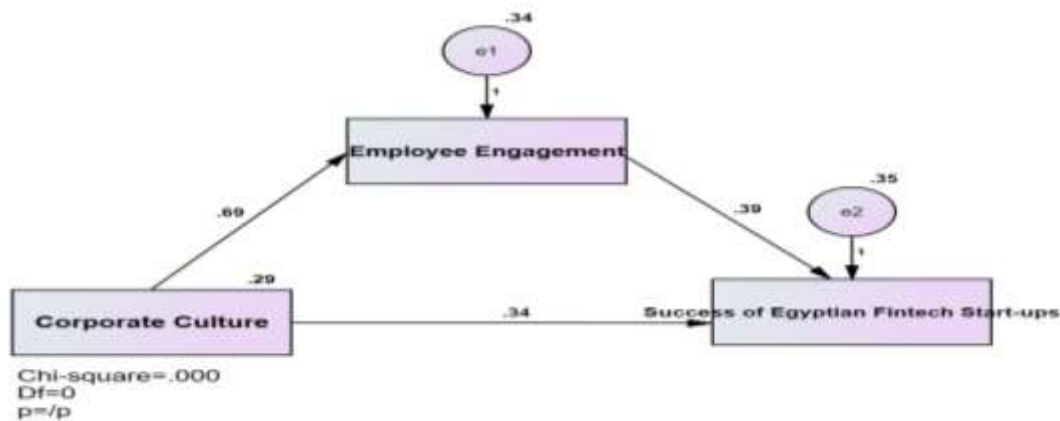
Individually, employee engagement showed a positive standardized coefficient ($\beta = 0.398$, $p = .000$), signifying a strong and statistically significant relationship with startup success. Similarly, corporate culture was also a significant predictor, with a coefficient of $\beta = 0.308$ ($p = .000$). These results align with prior findings by Denison (2004) and Gallup (2022), confirming that both employee involvement and cultural cohesion are central to performance in dynamic sectors such as Fintech.

Overall, the findings confirm that both employee engagement and corporate culture are statistically significant and meaningful predictors of startup success in Egypt.

6.6 Mediating Analysis

To test the role of the mediating variable (employee engagement) in influencing the relationship between the independent variable (corporate culture) and the dependent variable (success of the Egyptian Fintech Start-ups.), the path analysis method was used, and the results were as follows

Figure 1: The Impact of Employee Engagement on the relationship between Corporate Culture and Success of Egyptian Fintech Start-ups



Source: SPSS Data Analysis

To test the validity of the model for the effect of the mediating variable on the relationship between the independent variable and the dependent variable, the following goodness-of-fit indicators were obtained.

Table 6: Goodness-of-fit Indicators

Indicators	Assumption	The model	Decision
Model- Data fit indicators			
χ^2	< 2	0	Very good fit
Absolute fit index			
Goodness of fit index GFI	≥ 0.09	1	Very good fit
Adjusted Goodness fit index AGFI	≥ 0.09	1	Very good fit
Root mean square error of approximation REMSER	< 0.05	0	Very good fit
Root Mean Square residual RMSER	< 0.1 RMSER < 0.1	0	Very good fit
incremental fit index			
incremental fit index IFI	≥ 0.95	1	Very good fit
Comparative fit index CFI	≥ 0.95	1	Very good fit
Non- normal fit index NNFI	≥ 0.95	1	Very good fit

Source: SPSS Data Analysis

The results indicate the availability of all goodness-of-fit indicators for the model assumed by the researcher, which indicates the role of the mediating variable in influencing the relationship between the

independent variable and the dependent variable. Identifying the partial mediating role of employee engagement on the relationship between corporate culture and the success of the Egyptian Fintech Start-ups

7. Discussion of the Results

The high reliability scores for corporate culture, employee engagement, and success confirm strong internal consistency across these measures, a critical prerequisite for accurate data interpretation and validity in research findings (Field, 2013). Achieving high reliability ensures that the variables meaningfully represent the theoretical framework they aim to measure, which is crucial for drawing valid conclusions.

The corporate culture in the Egyptian Fintech startups shows an overall positive employee perception, with most respondents indicating satisfaction with the organization's values, practices, and environment.

The Egyptian Fintech startups generally cultivate a positive corporate culture, with most employees feeling engaged and aligned with the organization's values. However, to enhance this cultural environment, it is crucial to focus on specific areas that could benefit from improvement. Key challenges include the need for more effective consensus-building on difficult issues, addressing difficulties in reaching agreement on key matters and fostering a shared perspective among employees from different parts of the organization.

The analysis of employee engagement presents a generally favorable outlook, with most employees reporting high levels of commitment and satisfaction in their roles. Although the scores span the entire 5-point Likert scale, there is a consistent trend towards the upper end, indicating that most employees feel positively engaged.

The analysis of "Success of the Egyptian Fintech Start-ups" presents a generally positive perception among respondents, with some noticeable variation in their responses. The observed range of 4 on a 5-point Likert scale indicates a spectrum of opinions, with feedback spanning from low to high ratings across the sample. Specifically, most respondents rated various aspects as "agree" while some responses rated several areas as "strongly agree." This suggests that while certain aspects are regarded as highly successful, other areas are viewed positively but still exhibit potential for improvement.

7.1 Corporate Culture and Success

The findings confirm a strong positive relationship between corporate culture and the success of Egyptian Fintech startups. This supports prior research by Wahyuningsih (2019) and Baumgartne (2015), which links robust cultures to improved organizational performance. In fast-moving sectors like Fintech, a culture that fosters adaptability and innovation is essential (Clayton-Ball, 2020; Camberato, 2022). Additionally, culture plays a strategic role in boosting innovation, retention, and employer branding (Fisher, 2009; Paramita, 2020; Pathe, 2022). Regression analysis further confirmed corporate culture as a significant predictor of success. Based on these results, the study accepts the first hypothesis (H1):

H1: Corporate culture has a positive relationship with the success of the Egyptian Fintech startups.

This outcome underscores the need to integrate cultural alignment into strategic planning and operational execution. For Fintech startups, culture is not a passive background element—it is a strategic asset for long-term growth.

7.2 Corporate Culture and Employee Engagement

The study also identified a moderate positive correlation between corporate culture and employee engagement, aligning with Stoyanova (2017), Baldoni (2020), and Singh (2020). A strong culture enhances employee alignment, loyalty, and emotional commitment (Fred, 2018), especially relevant in the high-demand Fintech context. These findings support H2, indicating that culture directly influences engagement levels, which are critical to productivity and adaptability.

H2: Corporate culture has a positive relationship with employee engagement in the Egyptian Fintech startups.

This acceptance underscores the importance of nurturing a strong corporate culture as a strategic priority for enhancing employee engagement, ultimately contributing to the success and sustainability of Fintech startups in Egypt.

7.3 Employee Engagement and Success

Employee engagement was found to be a significant predictor of Fintech success, with a moderate positive correlation. This supports earlier findings by Fred (2018), Stoyanova (2021), and Gallup (Harter, 2022), all of which highlight engagement as a key driver of performance, retention, and innovation. The Job Demands–Resources model also reinforces this link, showing that engaged employees manage pressure more effectively (Baltoni, 2020). Therefore, H3 is accepted, confirming that engaged employees significantly contribute to startup growth and resilience

H3: Employee engagement has a positive relationship with the success of the Egyptian Fintech startups.

For the Egyptian Fintech startups, prioritizing employee engagement is more than a productivity boost; it is a strategic approach to sustaining growth, retaining talent, and enhancing organizational resilience. By fostering a supportive culture that aligns with employee values and leveraging engagement as a key asset, these startups can better navigate challenges and achieve long-term success.

7.4 Combined Predictive Power

Corporate culture and employee engagement together explain 30.5% of the variance in startup success, suggesting meaningful combined influence. This supports O'Reilly and Tushman's (2019) view that cultural alignment and motivated employees drive adaptability. For Egyptian Fintech startups, this combination enhances innovation, agility, and strategic cohesion—making both elements vital for long-term competitiveness

8. Recommendations

Based on the findings, the following recommendations are proposed to help Egyptian Fintech startups enhance organizational success through improved corporate culture and employee engagement.

- Promote Adaptability and Innovation: Embed flexibility and proactive thinking into the culture by aligning team goals and leadership behavior with innovation-oriented values.
- Align Culture with Strategy: Ensure cultural values support business priorities such as customer satisfaction and tech-driven growth through transparent communication and regular feedback.
- Invest in Engagement and Development: Offer training, mentorship, and career growth opportunities to improve employee satisfaction, productivity, and retention.
- Foster Psychological Safety: Encourage open communication and support risk-taking to create an environment where innovation thrives without fear of failure.
- Leverage Data-Driven Insights: Use surveys and KPIs (e.g., engagement scores, turnover rates) to evaluate and refine cultural and engagement initiatives.
- Encourage Cross-Functional Collaboration: Support teamwork across departments to enhance cohesion, knowledge-sharing, and agility through joint projects and open forums.
- Recognize Cultural Champions: Acknowledge employees who exemplify core values to reinforce a culture of engagement, adaptability, and innovation.

Implementing these practices can help Egyptian Fintech startups build resilient, high-performing organizations ready for sustainable success.

9. Research Future Recommendation

This study advances the literature on Fintech organizational behavior in emerging markets by validating the impact of corporate culture and employee engagement on the success of Egyptian Fintech startups. Building on these findings, several future research avenues are recommended:

- **Cross-Cultural Comparisons:** Future studies could examine Fintech startups in other emerging markets to identify cultural and contextual variations, offering broader global insights.
- **Role of Technological Integration:** As digital tools increasingly shape workplaces, research can explore how technology adoption and digital engagement platforms influence cultural alignment and employee satisfaction.
- **Longitudinal Studies:** Tracking culture and engagement over time could reveal how these factors evolve across different stages of startup growth and their long-term impact on success.
- **Trait-Specific Analysis:** Future work might dissect specific cultural traits—such as adaptability, innovation, or customer focus—to determine which are most predictive of Fintech success.
- **Moderating Variables:** Investigating moderators like employee demographics, firm size, or leadership style may clarify when and how culture and engagement exert their strongest influence.
- **Remote Work Impact:** Given the rise of hybrid and remote models, research could assess how these arrangements affect employee engagement, cultural cohesion, and startup performance.
- **Psychological Capital Influence:** Examining how personal traits (e.g., optimism, resilience) interact with culture to affect engagement could offer a more holistic view of performance drivers in Fintech.

By pursuing these directions, future research can provide deeper, actionable insights for cultivating high-performing, culturally resilient Fintech startups across diverse environments.

10. Conclusion

This study examined the impact of corporate culture on the success of Egyptian Fintech startups, with a focus on the mediating role of employee engagement. Drawing on data from 384 employees across the Egyptian Fintech sector, the findings confirmed that both corporate culture and employee engagement are significant predictors of organizational success. The results revealed that a strong, adaptive, and strategically aligned culture positively influences both engagement and performance outcomes. Moreover, employee engagement emerged as a critical mechanism linking organizational culture to startup success.

The study contributes to the growing literature on organizational behavior within emerging Fintech markets by offering empirical validation of theoretical models, including Denison's corporate culture framework and Gallup's engagement hierarchy. The findings highlight the interconnectedness of internal culture, employee motivation, and business performance, particularly within fast-paced and innovation-driven industries.

Ultimately, this research underscores that cultivating a resilient corporate culture and investing in employee engagement are not only internal HR strategies but essential levers for sustaining growth and competitiveness in the Fintech sector. These insights provide both theoretical value for scholars and practical guidance for startup leaders aiming to build agile, high-performing organizations in dynamic markets like Egypt.

11. References

- Aditya Fathur Rohman, D. I. (2021). The Influence of Organizational Culture and employee engagement on employee performance. *International Journal of Science and Societ.*
- Ahmady, G. A. (2019). Effect of Organizational Culture on knowledge Management Based on Denison Model. *International Business Review.*
- Ajisafe, O. E. (2018). Influence of Human Capital Management on Organizational. *Journal of Resources Development and Management.*
- Akpa, V. O. (2021). Organizational Culture and Organizational Performance. *International Journal of Advances in Engineering and Management.*
- ALHARBI, M. A. (2019). Impact of Organizational Culture on Employee Performance. *International Review of Management and Business Research.*
- Anitha. (2019). Determinants of employee engagement and their impact on employee performance. *International Journal of Productivity and Performance Management.*
- Atkinson, A. (2020). Introducing the Balanced Scorecard: Creating Metrics to Measure Performance. *Journal of Management Education.*
- Attia Ama Allah, W. M. (2022). Human capital and organizational performance: A moderation study. *Journal of Innovation.*
- Baldoni, J. (2020). Employee Engagement Does More than Boost Productivity. *Harvard Business Review.*
- Balthazard, P. &. (2021). Organizational Culture and Knowledge Management Success: Assessing the Behavior Performance Continuum. *Proceedings of the 37 Hawaii International Conference on System Sciences.*
- Bhuvanaiah, T. (2020). Employee Engagement: Key to organizational success. *Journal of Indian Management.*
- Camberato, J. (2022). How Does Company Culture Affect Business Performance? *Forbes Finance Council.*
- Cameron, K. S., & Quinn, R. E. (2011). Diagnosing and Changing Organizational Culture. John Wiley & Sons.
- Chandani, A., & Mehta, M. (2020). Employee Engagement: A Review Paper on Factors Affecting Employee Engagement. *Indian Journal of Science and Technology.*
- Cohen, J., Cohen, P., West, S. G., & Aiken, L. S. (2013). Applied multiple regression/correlation analysis for the behavioral sciences (3rd ed.)
- Christian Haddad, L. H. (2021). The Impact of Fintech Startups on Financial Institutions Performance. *Munich Society for the Promotion of Economic Research - CESifo.*
- Cohen, L., Manion, L., & Morrison, K. (2018). Research methods in education (8th ed.). Routledge..
- Das, D. V. (2021). Employee Engagement Strategies For Enhancing Employee Competitiveness To Organizational Success. *Indian Journal Of Applied Research.*
- Deal, T. E., & Kennedy, A. A. (2000). Corporate Cultures: The Rites and Rituals of Corporate Life. Perseus Books.
- Dey, M. D. (2021). Mediating role of job crafting in the relationship between organisational culture and employee engagement. *International Journal of Indian Culture and Business Management*, 89-109.

- Drofa, V. (2023). How To Build Corporate Culture From Scratch As A Fintech Employer. *Forbes Business Council*.
- (2024). *Egypt FinTech LANDSCAPE REPORT*. Cairo: Central Bank of Egypt (CBE).
- Erna Paramita, P. L. (2020). The Influence of Organizational Culture and Organizational Commitment on Employee. *International Journal of Research and Review*.
- EVAN. (2023). The impact of BSC on the business. *International Business Journal*.
- Fisher, C. J. (2019). *Corporate Culture and Perceived Business Performance*. Los Angeles: CALIFORNIA SCHOOL OF PROFESSIONAL PSYCHOLOGY.
- Field, A. (2018). *Discovering statistics using IBM SPSS statistics* (5th ed.). SAGE Publications.
- Fuller, R. (2019). A Primer on Measuring Employee Engagement. *Harvard Business Review*.
- Gholam Ali Ahmady a, A. N. (2016). Effect of Organizational Culture on knowledge Management Based on Denison Model. *3rd International Conference on New Challenges in Management and Organization: Organization*.
- Gravetter, F. J., & Wallnau, L. B. (2020). *Statistics for the behavioral sciences* (10th ed.). Cengage Learning.
- Harter, J. K., Schmidt, F. L., & Hayes, T. L. (2002). "Business-unit-level relationship between employee satisfaction, employee engagement, and business outcomes." *Journal of Applied Psychology*.
- Heather S. Knewton, Z. A. (2020). Toward understanding FinTech and its industry. *International Journal of Management and Innovation*.
- Hribar, B. (2021). THE CORRELATION OF ORGANIZATIONAL CULTURE AND SUCCESS OF BUSINESS ADOPTION. *Association for Information Systems*.
- Hinton, P. R., Brownlow, C., McMurray, I. & Cozens, B., 2004. *SPSS explained*. East Sussex, England: Routledge Inc.
- Jamal, W. (2017). Impact of Human Capital Management on Organizational Performance. *European Journal of Economics, Finance and Administrative Sciences*.
- Jesper. (2019). The Strength of Corporate Culture and the Reliability of Firm Performance. *Massachusetts Institute of Technology*.
- Khananda, R. (2019). *The Effect of Organizational Culture on Organizational Performance*. International Conference on Rural Development and Entrepreneurship.
- Koberg, C. C. (2004). Organizational Culture Relationships with Creativity and other Job-Related Variables. *Journal of Business Research*.
- Lalitha, P. L. (2016). Balanced Scorecard - The Learning & Growth Perspective. *A Peer Reviewed Research Journal*.
- Leong, K. a. (2018). FinTech (Financial Technology): What is It and How to Use Technologies to Create Business Value in Fintech Way? *International Journal of Innovation, Management and Technology*.
- Malhotra, Y. (2005). Integrating knowledge management technologies in organizational business processes: getting real enterprises to deliver real business performance". *Journal of Knowledge Management*.
- Marshallw.Meyer. (2012). *Rethinking performance measurement: Beyond the balanced scorecard*. Cambridge University Press.

- Mauboussin, M. J. (2019). The True Measures of Success. *Harvard Business Review*.
- Misbachul, M. S. (2021). Organizational Culture and Impact on Improving Employee Performance. *Journal of Social Science Studies*.
- Mohammed Abdullahi, K. R. (2021). Effect of Organizational Culture on Employee Performance: A Mediating Role of Employee Engagement in Malaysia Educational Sector. *International Journal of Supply and Operations Management*, Pages 232-246.
- Monavarian, A. &. (2006). Knowing organizational culture based on Denison model. *organization of industrial management.4th international conference of management. Tehran: research group of Ariya. Retrieved from http://www.civilica.com/Paper-IRIMC 14 -IRIMC 14 _ 131 .html*.
- Oktanofa, A. K. (2020). Measuring and Improving Employee Engagement. *International Conference on Business and Engineering Management*.
- O'Reilly, C. A., & Tushman, M. L. (2019). Organizational ambidexterity: Past, present, and future. *Academy of Management Perspectives*, 27(4), 324–338.
- Pallant, J. (2020). SPSS survival manual: A step by step guide to data analysis using IBM SPSS (7th ed.). Routledge
- PratimaSarangi, D. (2020). Employee Engagement and Its Impact on Organizational Success. *Journal of Business and Management*.
- Quezada, L. E. (2020). Measuring Performance Using SWOT Analysis and Balanced Scorecard. *International Conference on Production Research Manufacturing Innovation*.
- Rada Massingham, P. R. (2018). Improving integrated reporting: A new learning and growth perspective for the balanced scorecard. *Journal of Intellectual Capital*.
- Rajab, H. (2020). A survey on finding measures of Balanced Scorecard on Performance Assessment; the Case of Karaj Municipality . *International Business Journal*.
- Schrita. (2019). Effective Employee Engagement in the Workplace. *International Journal of Applied Management and Technology*.
- Schueffel, P. (2017). Taming the Beast: A Scientific Definition of Fintech. *Journal of Innovation Management*.
- Sharma, A. (2018). Implementing Balance Scorecard for Performance Measurement. *International Business Journal*.
- Sekaran, U., 2003. RESEARCH METHODS FOR BUSINESS: A Skill Building Approach. 4th Ed. United States of America: John Wiley & Sons Inc.
- Singh. (2020). Employee Engagement: An Inevitable Factor To Organizational Success In The Contemporary Business. *Indian Journal Of Applied Research*.
- Singh, R. (2020). The Impact of Intrinsic and Extrinsic Motivators on Employee Engagement in Information Organizations. *Univesrity of Toronto Press*.
- Solomon, V. (2022). IMPACT OF HUMAN CAPITAL MANAGEMENT ON ORGANIZATIONAL. *International Journal of Professional Business Review*.
- Stoyanova, T. (2021). Employee engagement factor for organizational excellence PDF Logo. *International Journal of Business and Economic Sciences Applied Research*.

- T.Prieto, A. B. (2021). Organizational Culture and Corporate Performance in the. *International Journal of Business Review*.
- TARVER. (2023). Corporate Culture Definition, Characteristics, and Importance. *International Business and academic Journal*.
- TAWAKOL, F. (2023). FINANCIAL TECHNOLOGY IN EGYPT BETWEEN OPPORTUNITIES AND CHALLENGES. *Russian Law Journal*.
- Utomo, D., Machmuddah, Z., & Yulita. (2019). Balanced Scorecard: Learning and. *Jurnal Inovasi Ekonomi*.
- Wahyuningsih, S. H. (2019). Analysis of organizational culture with denison's model approach for. *"Problems and Perspectives in Management*.
- Zhao, D. A. (2019). The Link Between Glassdoor Reviews and Customer Satisfaction. *Glassador Economic Research*.