

Title: Fintech- the future of finance

Disrupting finance via customer centricity and digital business models, powered by emerging technologies and stakeholder engagement.

Proposed course structure: (subject to change by the faculty)

The full course is a 7 segment fintech concentration/program covering various aspects of fintech, with:

- Guest speakers: Industry experts, policy makers and thought leaders
- Real life case study/research project
- Reflection paper and/or thesis
- Industry or start up capstone project.

The entire course is spread over **3-3.5 months (60 hours) approximately**, but can be customized as per the program needs/design, as mutually agreed.

Details of the course segments:

1. Introduction to Fintech:

The WHY, WHAT, HOW, WHO and WHERE of Fintech: 2-4 modules

- Introduction to Fintech: WHAT is Fintech; 1 module
- Evolution of Fintech: 1 module
 - WHY Fintech
 - WHY NOW
 - Emerging models
 - Fintech engagement models
- Evolving customer behaviour: 1 module
- WHO are your potential customers:
 - The So-Lo-Mo generation
 - The un(der)banked: Financial inclusion opportunity at the Base of the pyramid (BOP)

2. Fintech categories and key areas: 4-6 modules

Pay, borrow, save, insure and invest; Digital Financial Inclusion:

- Evolution of digital payments:
 - Remote and proximity payments: Mobile payments and wallets
 - Contactless payments: NFC and QR codes
 - P2P payments
 - 'social' element in payments
 - National payment systems
 - The role of policy and regulations in emerging payments
 - Cashless societies
 - tokenization

- Wealth tech:
 - Robo Advisory
 - Algorithmic trading
 - 'wisdom of the crowds'- crowd enabling
 - Disruptive business models

- Alternative lending:
 - P2P lending
 - C2B lending
 - B2C lending
 - MSME lending

- Digi banking:
 - Virtual bank landscape globally and in EU, USA and Asia
 - Virtual bank licenses and their role
 - Target segment
 - 'Asset light' architecture and business model
 - Opportunities and challenges for Digi banks
 - KPIs: Scale up, revenue and profitability

- Insurtech
 - Online brokers and aggregators
 - Virtual Insurers
 - Asset light/MGA business models
 - Tech solutions providers

- Digital Financial Inclusion:
 - The exclusion challenge and opportunities at the 'bottom of the pyramid'
 - Social fintech and 'fintech for good'
 - Fintechs vs banks: why it works
 - Examples and case study

3. Emerging models and trends: Open finance, risk tech: 4-6 modules

- From adjacent to 'disruptive innovation'- the innovators' dilemma
- The 'platform economy': from 'financial supermarket' to 'marketplace'
- Open finance: From PSD2 to 'banking-as-a-service to Banking-as-a-platform
- Innovation labs: moon shots or hype? How to measure 'success'?

- Digital economics: Disruption of existing revenue models and emergence of new models

- Risk tech in open finance era:
 - o Reg tech & Supervisory tech
 - o AML/Compliance tech
 - o Info security and cyber security: challenges and emerging trends
 - o Data governance and privacy: GDPR, various data privacy norms
 - o Data sovereignty: Data wallets, emerging tech like sharding etc.
 - o Some regulations around risk and data privacy

- Sustainable fintech:
 - o The emerging ESG trends
 - o Blockchain for provenance and high impact IOT applications
 - o Digital finance for ESG models

4. **Key enablers:** The ABCD Fintech: AI, Blockchain, Cloud, Data : 5-8 modules

- **AI: 2-3 modules**

- Introduction to A.I: what is it and how it is evolving
- ML across the financial services value chain: front, middle and back office
- Applications of AI in F.S: some examples
- Ethical considerations for A.I

- **Blockchain: 3-6 modules**

- Blockchain 101: what it is, and what it IS NOT
- Consensus protocols: mining, Proof-of-work (POW) vs Proof-of-stake
- Bitcoin vs Ethereum vs emerging platforms
- Crypto tokens and categories: Asset, payment mechanism, security
- DeFi: emerging trends
 - NFTs and native tokens
 - Security tokens
 - Digital Assets: tokenization of real world assets
- Stable coins: FB Diem, USDC
- Exchanges: Centralized and Decentralized
- Emerging transaction modes: Atomic swaps
- DLTs and enterprise adoption
 - Some examples
- DLTs and governments: Blockchain for public services
 - Some examples
- Central Bank Digital currencies (CBDCs):
 - WHAT, WHY, HOW, WHERE, WHEN
- Blockchain regulations: global landscape

- **Cloud: 1 module**

- Private vs public cloud vs Hybrid cloud
- Various players: AWS, Google, Alibaba cloud etc
- Enterprise adoption and potential growth
- Emerging regulatory view of Cloud

- **(Big) Data: 1 module**

- Role of Big data in Fintech and digital transformation
- Data governance
- From data governance to data sovereignty

5. **The Fintech Ecosystem:** 2-4 modules

- ✓ The role of various stakeholders in developing, shaping and nurturing the fintech landscape
- ✓ Overview of the global and regional fintech Ecosystem
- ✓ Fintech, Techfins and Banks: from competition to coopetition?

6. **Fintech regulations:** 2 modules

- The role and objective of regulations in digital finance: the 'holy trifacta'
- Overview of the regulatory landscape: Across various regions and their nuances, objectives and evolution
- Some success stories and key learnings from different regions
- Guest speaker

7. **Startup Finance:** 4-6 modules

- Venture Capital perspective on fintech investment trends, thesis and decision making process. Students will learn how to assess investment opportunities: investment thesis, business model and unit economics, market and competition, valuation, exit expectations and returns, risks and issues and due diligence items, early stage rating/investment.
- Venture financing: from sourcing and obtaining funds, to financial tools for growing and managing the financial challenges and opportunities of the startup: runway and bootstrapping vs raising new funds and when, term sheets, structuring and how to negotiate with VCs.
- Practical views and insights from fintech entrepreneurs/guest speakers: startup successes and challenges from ideation to creating "unicorns".

- **Capstone: Group project presentation:** 4-8 modules

- ✓ Industry project: Identify a bank, fintech or Big tech globally or in your region, that has embarked on its digital transformation journey, leveraging one or more of the 4 pillars of ABCD.

Map:

- ✓ Objectives and key focus areas of this transformation journey
- ✓ Hits
- ✓ Misses
- ✓ Challenges along the journey
- ✓ Key learnings
- ✓ Potential road ahead
- ✓ Your recommendations to senior management

- **Recap and wrap up:** 1 module