

FINC425: INNOVATIONS IN DIGITAL FINANCE

COURSE NUMBER : FINC 425

CREDITS : 3

PREREQUISITE : FINC215

ECTS CREDITS : 6

OFFERED : SUMMER

SEMESTER HOURS : 45

COURSE DESCRIPTION:

Google Wallet, Apple Pay, PayPal, Square, Facebook and Twitter, Starbucks - they're all doing it. Prepaid cards, distributed ledgers, Bitcoin – say what? This is the world of financial services innovation. Fintech is the new “in thing”. But what does this mean to the incumbents? Are the days of traditional banking over? And what about the fact that 2 billion people globally have no bank account, but more than 1 billion of them have a mobile phone? And why does that matter. Welcome to Digital Financial Services! In this course we explore the emergence of a new world in financial services, both in developed markets and in developing markets; we examine the rise of Fintech and take a look at the business models that drive these technological innovations.

COURSE OBJECTIVES:

The course covers aspects of digital financial services (DFS), with a focus on digital payments. We look beyond the traditional ideas on money and banking to examine the digital financial services ecosystem; to analyse the value chain for DFS and to understand the impact of disruptive technology on retail banking.

EXPECTED LEARNING OUTCOMES:

Upon completion of this course, students will have an understanding of:

- The role of money and banking
- What does Digital Financial Services mean and why it matters in the context of Financial Inclusion
- How digital payment systems work
- The regulators dilemma to safeguard the safety and integrity of financial services but enable new entrants
- The perspectives that make up a digital financial service offering: IT and security, risk and regulatory compliance, as well as customer needs and behaviours
- The major forces influencing the retail financial services industry, as well as a view on key trends