

# Global Implications of FinTech Innovations

August 29 to October 17, Thursday 8pm-10pm HK time, “blended learning” GNAM course.

An 8 week (half semester) online course offered for MBA and MSc students worldwide. At HKUST, this will be a 2 credit, MBA course (ISOM 6000I). No prerequisites or exclusions.

Real-time (live) class discussion sessions online (no classroom) : Thursday evening 8pm -10pm Hong Kong time (which is 8am to 10am Thursday morning New York time) – 8 classes of 2 hours each plus an additional 14 hours of online self-paced lectures. Total 30 hours class time for this “blended learning” course, including 16 hours “live” and 14 hours of self-paced lectures.

Eight online weekly quizzes and a group project with presentation, and no final exam.

Grading:

Class participation (attendance, discussion in class, and course forum posts) – 20%

Eight online quizzes to assess ongoing learning and understanding of materials – 40%

Group project, including final project presentation, graded by peers and professor – 40%

Dr. Ted Clark will be the primary instructors for this course, leading most of the live discussion sessions and presenting most of the recorded online lectures. Dr. Clark will invited guest lecturers to lead several of the live sessions to provide a different perspective of a FinTech CEO and of a traditional large bank executive on how FinTech creates opportunities for new businesses and challenges or issues for existing large firms in the financial service industry.

Dr. Clark has degrees in Business, Law, Engineering, and Information Systems including two degrees from Harvard (MBA and Doctorate), and has worked for IBM and McKinsey and has taught classes at Harvard, Wharton, BYU, CEIBS, and HKUST. He has funded or founded multiple entrepreneurial business ventures, both before and after becoming a full-time professor, and has developed eight online courses related to Protecting Business Innovations and FinTech.

Learning Objectives: After completing this course, learners will be able to analyze risks and challenges associated with technology-enabled financial market transformation and will have a solid understanding of the social, economic, and political challenges and tradeoffs associated with transformation of financial markets using technology-enabled innovations, including:

- Describe what FinTech is and why it matters in Financial Markets.
- Categorize different types of innovations and transformations associated with FinTech.
- Understand how FinTech fits within the historical perspective of financial transformation.
- Defend the conflicting perspectives that there is “nothing new in FinTech” and “FinTech is a revolutionary change in the fundamental nature of financial markets today”.
- Develop an implementation and marketing plan to address a specific issue involving regulation of FinTech innovations, businesses, or markets, using principles and concepts learned in prior courses in the specialization, customized to a specific market situation.

Proposed Blended Learning Course Outline for ISOM 6000I, Fall 2019, 2 credit MBA course offered entirely online

Lecture Date	Lecture Topic (F2F online – 2 hours live)	Pre-Assigned Reading / Tasks (Online Independent Learning)
Aug 29	<ul style="list-style-type: none"> <li>Course introduction and policies</li> <li>Introduction to FinTech: What is it and why does it matter? (Discussion)</li> </ul>	<ul style="list-style-type: none"> <li>No reading or online video before first class session</li> </ul>
Sep 5	<ul style="list-style-type: none"> <li>Alternatives to traditional payments</li> <li>Cyrcptocurrency and FinTech Investing</li> <li>Datamining and Changing the Rules</li> <li>Capital One case discussion</li> </ul>	<ul style="list-style-type: none"> <li>View “Introduction to FinTech” (week one videos – 94 minutes online – 11 videos on Coursera)</li> <li>Capital One case (Wharton case)</li> </ul>
Sep 12	<ul style="list-style-type: none"> <li>Virtual Banking and non-bank lenders</li> <li>Open API implications for banking</li> <li>What is a bank? Do we need banks?</li> <li>Virtual Banking case discussion</li> </ul>	<ul style="list-style-type: none"> <li>View “FinTech Business Applications” (week two videos 129 minutes – 15 videos on Coursera)</li> <li>Virtual Banking in US, UK, HK, and China (HKUST case – this is a new case that is currently under development at HKUST)</li> </ul>
Sep 19	<ul style="list-style-type: none"> <li>Blockchain Opportunities – beyond Bitcoin, but is it real or just hype?</li> <li>FinTech global opportunities – more than banking, more than finance</li> <li>Maersk case discussion</li> </ul>	<ul style="list-style-type: none"> <li>View “The Tech of FinTech” (week three videos 103 minutes – 12 videos on Coursera)</li> <li>Maersk: Betting on Blockchain (HBS Case)</li> </ul>
Sep 26	<ul style="list-style-type: none"> <li>Discuss group projects/topics</li> <li>Team discussion and formation</li> <li>Implications of FinTech for established firms, including large and small banks</li> <li>Guest Lecturer: CEO of FinTech Firm, former director of Hong Kong Police Cybersecurity, &amp; Adjunct Professor</li> </ul>	<ul style="list-style-type: none"> <li>View “FinTech Implications for Established Business” (week four videos 71 minutes – 8 videos on Coursera)</li> <li>Fintech: Ecosystem, Business Models, Investment Decisions, and Challenges (HBS Case)</li> <li>Two <i>short</i> articles (online) about FinTech and Large Banks</li> </ul>
Oct 3	<ul style="list-style-type: none"> <li>What is disruptive innovation?</li> <li>Is FinTech a disruptive innovation? Why or why not? Does context or industry or country matter?</li> <li>FinTech in China: Ant Financial case</li> </ul>	<ul style="list-style-type: none"> <li>View “Evolution vs Revolution” (week one of second online course videos 59 minutes – 6 videos on Coursera)</li> <li>Work on team projects</li> <li>Fintech and Finance Transformation: The Rise of Ant Financial (HBS Case)</li> </ul>
Oct 10	<ul style="list-style-type: none"> <li>FinTech, RegTech, and Regulation</li> <li>Is FinTech simply avoiding regulations? Is it destabilizing for finance?</li> <li>Guest Lecturer from Finance Industry, Adjunct Professor of Finance @ HKUST</li> </ul>	<ul style="list-style-type: none"> <li>View “Diversity of Impact” (week two of second online course videos 49 minutes - 6 videos on Coursera)</li> <li>Abra: A Global P2P Payment Solution (HBS Case)</li> <li>What Is Disruptive Innovation? (HBS Case)</li> </ul>
Oct 17	<ul style="list-style-type: none"> <li>Team Project Presentations to Class</li> <li>Team Project Reports Submitted</li> <li>Final Wrap-up Discussion/Lecture</li> </ul>	<ul style="list-style-type: none"> <li>View “Predicting the Future of FinTech” (week three of second online course 94 minutes - 10 videos on Coursera)</li> <li>View “Implications for Careers” (week four of second online course 55 minutes – 6 videos, to be done after last class)</li> </ul>