

# Understanding fintech

24<sup>th</sup>-27<sup>th</sup> November 2020 (09:00-13:00 each day)

Fintech is impacting all aspects of how firms operate, from product, marketing, distribution to compliance, governance and leadership. The Covid-19 pandemic has accelerated the digitalisation imperative for all financial institutions.

This online course, in partnership with IFF Training, will take place over four mornings and provides building societies and credit unions with a comprehensive understanding of what fintech is, why it has developed and how it is shaping the future winners and losers in financial services.

It will provide an understanding of the key technologies and regulations driving digital disruption in financial services, from APIs and open banking to cloud computing, artificial intelligence, machine learning and distributed ledgers.

It will examine how fintech is transforming different sectors of financial services, including savings and mortgages, payments, investment, personal financial management and digital identity.

Finally, the course will weigh up the strategic challenges and opportunities facing building societies and credit unions. Topics covered will include product, distribution, systems renovation and ways of working.

#### DESIGNED FOR:

This course will appeal to anyone who wants to understand the key technology trends in financial services shaping the future course of the market, from senior teams and non-executive directors to operational heads and product leaders.

## £595

VAT EXEMPT  
BSA MEMBERS  
& ASSOCIATES

## £795

VAT EXEMPT  
NON-MEMBERS

*Payment to be made by credit card only.*

*Places can be cancelled without charge up until Tuesday 10 November. No refunds can be given after that date but substitutions can be made free of charge.*

**REGISTER**

ONLINE  
[www.bsa.org.uk/fintech](http://www.bsa.org.uk/fintech)

IN PARTNERSHIP WITH:

# IFF

## OVERVIEW:

The aim of this course is to enable staff at mutual organisations to understand the key trends in financial technology and the strategic challenges and opportunities it presents

After completing this course participants will come away with:

- An understanding of how and why fintech has evolved, including the significance of Open Banking
- An appreciation of the key technologies underlying fintech including APIs, cloud computing, machine learning, artificial intelligence, blockchain, smart contracts and distributed ledgers
- Awareness of market trends, the competitive landscape, regional variation and the factors determining winners and losers
- Familiarity with fintech sub-sectors such as RegTech, Robo-advisors, Challenger Banks, Personal Financial Management, Digital Identity and Cryptocurrencies, and some of the key players
- An understanding of the way that fintech is disrupting payments and how this will impact savings and mortgages
- The ability to identify opportunities and threats for different businesses
- Action points for financial institutions including product, distribution, systems renovation and ways of working.

## TIMINGS:

09:00 – 13:00

*The course will start promptly at 09:00.*

*Please log on at least 5 minutes before the start time to ensure you're able to access the training platform.*

*This is an interactive event so please have microphones and webcams enabled.*

## Course leader:



**Richard Johnson** is a specialist in fintech: the digital transformation of banking, payments and commerce globally.

He has worked in banking for 20 years and digital banking/payments/commerce for 10 years. In banking, his experience covered all sectors, especially retail banking and wealth management, in front-line, advisory and senior management roles. His work often involved the deepening role of technology in banking - he could perhaps claim to have been working in fintech for 30 years!

In 2006 he joined a technology start-up specialising in software for mobile banking and payments. This grew to a 1200 person, \$2b valuation international business. Richard was the strategy/propositions/market insight lead over his 9 years at Monitise. In this role, Richard researched and visited markets all around the globe and had discussions with hundreds of banks and other players such as schemes, processors, vendors, consultancies, Telecommunications Companies and merchants.

With his combination of large and small company experience, Richard is now advising a range of businesses on their digital and fintech strategies as well as publishing industry research for a leading market analysis business and delivering executive education.

*We have designed this course in partnership with The International Faculty of Finance (IFF), one of the world's leading specialist financial training organisations.*

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## DAY ONE:

REGISTER ONLINE:  
[www.bsa.org.uk/fintech](http://www.bsa.org.uk/fintech)

### Introduction

#### Pandemic impacts discussion

#### Evolution of Digital for Banks & Open Banking

- 1st Generation: Digital within a multi-channel context
- 2nd Generation: the Un-bundling and Re-bundling of financial services
- 3rd Generation: future financial services in the context of Digital Lives
- Key strategic choices for building societies, credit unions and banks
- Examples of how different global markets are developing

#### Open Banking

- Open banking theory and practice
- Alternative models
- Future evolution
- The regulatory agenda

## DAY TWO:

### Key Technology Enablers

- Explanation of key technology enablers driving fintech
- Cloud Computing and the API Economy
  - What is cloud computing
  - Jargon-busting: PaaS, IaaS, SaaS, public/private/hybrid
  - Some of the key technology enablers underlying cloud computing: hardware virtualisation and service-oriented architecture
  - The API economy and how this is key to digital disruption of financial services
- Machine Learning and Artificial Intelligence
  - What is Machine Learning
  - Applications in financial services
  - Distinction between Machine Learning and Artificial Intelligence
- Distributed ledgers, blockchain, cryptocurrencies and smart contracts
  - Compare central ledgers v distributed ledgers
  - What is different about blockchain
  - Explanation of the key concepts used in blockchain
  - How cryptocurrencies, ICOs and smart contracts work
  - Stablecoins and Central Bank Digital Currencies
  - Assessment of potential future significance of these technologies

### Fintech Battlegrounds

- What is Fintech
- Framework for understanding the different fintech battlegrounds
  - Who are the participants, what is the prize and what factors are determining the winners and losers?
  - Regional Variation
  - New generation of fintechs
  - Case Studies

## DAY THREE:

**TIMINGS:** 9:00 – 13:00

Please log on at least 5 minutes before the start time to ensure you're able to access the training platform.

### FinTech Sub-Sectors

What are the following fintech subsectors (with examples of key players) and what is the outlook for them:

- Fintech for savings and mortgages
- Payments
- RegTech
- P2P/Marketplace lending
- Emerging markets
- Wealth management: social investment and robo-advisors
- Personal Financial Management (PFM) and Challenger Banks
- InsurTech
- Digital Identity

## DAY FOUR:

### Winning Formula

- The legacy issues facing incumbent institutions and how they can be overcome
- Systems Renovation
- Winning formula for banks, building societies and credit unions
  - Strategy & Propositions
  - Delivery
- Impact on business models
- Ways of working for the digital era
  - Agile v Waterfall
  - Lean
  - DevOps
- How are banks investing in fintech: different models
- Examples of leading exponents
- Models for driving digital innovation
- Pandemic Impacts Discussion

*The course will include numerous case studies and company profiles, with exercises and group discussion.  
There will be ample opportunity for Q&A.*

*(Delegate feedback from previous courses)*

*"Engaging delivery and content"*

*"Lots of examples, drew on own experiences. Made it real and tangible rather than conceptual and dull"*

*"Great trainer and content"*

*"One of the best sessions I've attended in recent times"*

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