



Financial Technology and digital innovation to modernise and develop curricula of Vietnamese and Philippines Universities

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WP4

Implementation and Delivery of the Master in Financial Technology and Modernised Masters of students in Philippine HEIs



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1. Report on Achieved Results of Implementation and Delivery of the Master in Financial Technology and Modernized Masters to Students in Philippines HEIs

The three universities in the Philippines namely, Mapua University, Saint Louis University, and University of Cebu, have completely conducted a series of activities relative to the implementation and delivery of the new Master in Financial Technology program. Specifically, Saint Louis University and University of Cebu received government recognition in 2022-2023 from the Commission on Higher Education (CHED) to formally open the new program during the Academic Year (AY) 2023-2024. In 2023, while waiting for the recognition, Mapua University reported 5 interested students who signified interest to enroll in the new master. As an added project value, Mapua University offered a FinTech Bachelor's Degree in partnership with another educational institution, where 16 students were enrolled with 4 students on leave as of December 2023. In total, the Philippine HEIs posted 23 students enrolled in the new program, and with the continuing marketing campaigns of the three universities, there is an increasing awareness about the new course offering and thus, increasing the potential number of enrollees in the Master in Financial Technology program in the years to come.

As regards the modernised master program, it is noteworthy that the number of students who completed and who are currently in progress with their program is significantly higher than what was projected. In sum, there were 321 students enrolled in the three Philippine HEIs, with Mapua University having 34 students, Saint Louis University with 64 students, and University of Cebu with 223 students.

In the process of delivering the new and modernised masters programs, it is very important to note that fidelity to the TRUST Topics/Modules/Lessons was observed. This means that the Philippine HEIs embedded the created instructional materials into the courses being offered yet having some room for flexibility in introducing concepts or materials that are contextualized to the local setting. The TRUST Learning Management Platform was utilized by both students and faculty although the actual usage was lower than expected (47%). One possible reason could have been the availability already of HEIs' own learning platforms, which the students and faculty used to engage in the new and modernised programs. Nevertheless, the faculty members were trained to utilize the earlier created learning materials when delivering their lectures or conducting class discussions and when giving course requirements, whether they use the dedicated TRUST platform or the HEI's own learning platform.

One way to enhance student learning and outcomes was to invite industry practitioners as Adjunct Faculty or Visiting Lecturers in the new and modernised programs. This was facilitated by the partnership of the three Philippine HEIs with FinTech Association Philippines that provided a list of potential faculty coming from various Philippine industries. In doing so, the students in the new and modernised programs are provided with the opportunity to engage

with experts in the field and to advance their knowledge and skills to manage the challenges in specialized and/or complex professional settings.

Overall, in the context of WP4: Achieved Results of Implementation and Delivery of the Master in Financial Technology and Modernized Masters to Students in Vietnamese HEIs of the TRUST Erasmus Project, the three Philippine HEIs have been fruitful in implementing the new and modernised masters' programs, as evident in the enrolled students, trained faculty, and the events or activities conducted to promote these programs. Notably, the Philippine universities manifested keenness in collaborating strategically with industry partners to generate opportunities and innovations for added value to the project. Moreover, these universities showed strong motivation to be at par with global standards with the continuous enhancement of their curricular offerings. The partnership with EU institutions allowed for sharing best practices and forging ahead to provide excellent and quality teaching-learning processes for the academic community.

2. Promotion of the Master in Financial Technology and Modernized Masters to Students in Philippine HEIs

To promote the new and modernized master's programs, the Philippine HEIs utilized all forms of media to promote the offered programs. There were two national events, one in September 2021 and another in September 2023, that allowed for an interaction among the universities involved in the TRUST project. Additionally, with the Philippines being listed as one of the countries having a huge online presence, the universities utilized social media sites to encourage potential students to enroll in the new and modernized master's programs. Importantly, a dedicated Facebook (FB) Page (<https://www.facebook.com/TRUSTPROJECT.EU>) was created to advertise events or activities that are hosted by the HEI universities. Also, publication materials that would provide details about the course content of the new and modernized master's programs were posted in the FB TRUST page. Another important channel that was utilized for marketing and promotional activities were the HEIs' official website where all TRUST-related activities were posted for wider dissemination to the academic community. Within each university, a roster of activities including career talks/expos, trainings and workshops, and webinars, with topics related to the programs being offered, were conducted as part of the marketing strategies to invite students to consider enrolling the new and modernized programs.

3. Collaboration with Fintech industry /students' internship /thesis

The masters both modernized and new master are still in progress but universities took the opportunity during the project lifetime to struct collaboration with companies of the FinTech industry and start-ups for the further students' internship and /or students' thesis.

Moreover, the Philippine universities can benefit from the wide network of the Fintech Philippines Association.

Here below a list of companies and agreements Philippines universities established to this purpose:

FINTECH PHILIPPINES ASSOCIATION

https://docs.google.com/spreadsheets/d/18-l1eNsTZu_mAB2_SO_YbzVJAXTNj8h72Gh_wcSw8/edit#gid=0

MAPUA UNIVERSITY

<https://www.mapua.edu.ph/news/mapua-university-innovates-and-expands-international-partnerships-with-fintech-business-and-health-sciences-courses>

Mapúa University innovates and expands international partnerships with Fintech, Business, and Health Sciences courses

<https://www.mapua.edu.ph/news/mapua-expands-global-linkages-partners-with-arizona-state-university-cintana>

Mapua expands global linkages, partners with Arizona State University, Cintana

<https://www.linkedin.com/pulse/gcash-joins-forces-map%C3%BAa-enhance-fintech-program-wearegcash/>

GCash joins forces with Mapúa to enhance FinTech program

<https://www.mapua.edu.ph/pages/academics/undergraduate/makati-campus/et-yuchengco-school-of-business-in-collaboration-with-arizona-state-university?tab=51>

Mapua has sister company called Rizal Commercial Banking Corporation which embraces financial technology that opens opportunities to Mapua graduates.

Mapua has partnership with Fintech Alliance Philippines. Also, we have partnership with Cambridge Centre for Alternative Finance.

SAINT LUIS UNIVERSITY

Agencies for Student Internship for Baguio City

Companies under the FinTech Philippines

Vertex - a company based in the La Union, Philippines

Commercial Banks

Universal Banks

Savings Banks

Development Banks

Cooperatives (All Kinds)

National Line Government Agencies:

Department of Public Works and Highways

Department of Social Works and Welfare

Department of Budget and Management

Bureau of Internal Revenue

Cooperative Development Authority

Department of Agriculture

Department of Trade and Industry

Social Security System

Government Services and Insurance System

Bureau of Treasury

Micro, Small and Medium Enterprises

Local Government office like City Halls, Municipal halls

Other Corporations or Businesses who are interested