



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

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MASTER IN FINTECH AND DIGITAL INNOVATION - MODULE SYLLABUS -



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1. Module details

Module Title	Innovation, Intrapreneurship and Entrepreneurship in FinTech Context
Credits	7.5
Hours	30
N° of hours in presence	10
N° of hours in distance learning	20
Name of the leading institution	Glasgow Caledonian University

2. Module description

This module emulates the process of developing a novel business proposition. As part of this the module students will analyse the FinTech innovation ecosystem (local and global trends and dynamics) and types of FinTech innovations in different settings (from commercial application to social enterprises and public private partnerships) and the differing entrepreneurial context (from start-up enterprises to intrapreneurial corporate strategic business units). Based on market research (competitor screening and consumer intelligence) students will engage in ideation through divergent thinking to formulate an initial FinTech Innovation that addresses market and consumer needs through crafting unique value propositions. An important aspect of the module is consideration of the societal impact of the business proposals and ethical business practices (informed by the UN Principles for Responsible Management Education – PRME – and Sustainable Development Goals - SDGs). The idea is further developed through considering distribution channels, revenue models/ streams including basic accounting and financial set-up and identify key success metrics. The module will continue to explore financing options and strategies including different sources of capital (e.g. seed funding, angel investors, accelerators, VC, etc) with students pitching their innovation proposals to stakeholder support. Lastly, the module will touch on applying credit risk management principles and practices to a FinTech start-up to optimise financial risk and return within acceptable parameters in decision making. This includes concepts of control and revenue management to reduce financial risks and increase return but also considers what skills and talent are required for this business proposal to be successful and sustainable.

3. Learning Outcomes

The module contributes to the following overall programme learning outcomes:

Knowledge and Understanding:

- a. Demonstrates in-depth understanding of core concepts of banking and finance, incl. client and consumer valuation and needs (e.g. business valuation, but also market research);
- e. Demonstrates a critical awareness of current, emerging and future issues for FinTech.

Application and Problem-Solving Abilities:

- b. Applies an integrated understanding of entrepreneurial dynamics, project and innovation management in the context of technology-based finance and banking (e.g. development of innovative products/ solutions?) could be research projects);
- c. Plans and executes significant research and development projects of financial technology;
- d. Demonstrates originality and entrepreneurial thinking in developing innovative digital solutions for banking and finance.

4. Module knowledge, skills and competencies (EQF*)

Moreover, at the end of this course, the student will be able to ([*https://europa.eu/europass/en/european-qualifications-framework-eqf](https://europa.eu/europass/en/european-qualifications-framework-eqf)) :

- Analyse the local and global FinTech innovation dynamics and trends, including existing finance and FinTech solutions, competitors and their offerings and consumers needs
- Synthesise information from different sources to formulate through divergent thinking a FinTech innovation that addresses a specific gap in the market
- Design the business model of a FinTech start-up or innovative project within existing company that addresses a relevant gap in the FinTech market using an appropriate approach
- Present a compelling business case including logic and strategy for capital requirements and how to raise it, processes to minimise financial risk to investors including resources (human, capital, technology and other) required for the start-up to be a success

5. Module lessons

Lesson N.	1
Lesson title	Introduction and overview of Innovation in FinTech
Duration	3h total
Specific objectives	
Topics	<ul style="list-style-type: none"> - Examples of FinTech Innovation - Examine success case studies and consider success factors - Examine failure case studies and consider reasons for failure - Consideration of ethics in FinTech
In presence activity	<ul style="list-style-type: none"> • 1h Introductory Workshop
Distance learning type of learning object /task	<ul style="list-style-type: none"> • 1h of recorded interviews/ testimonials about FinTech innovation and what made them success and failures • 1h of Collection of current FinTech Innovations – big or small – shared by students with perceived USPs and weaknesses
Other supporting material	

Lesson N.	2
Lesson title	Analyse local and global trends in FinTech
Duration	3h total
Specific objectives	
Topics	<ul style="list-style-type: none"> - Local trends in finance incl. FinTech opportunities - Global trends in finance incl. FinTech opportunities - UN PRME and SDGs drivers/ goals - social innovation, microfinance, etc.
In presence activity	<ul style="list-style-type: none"> • 1h Workshop introducing social innovation (incl. microfinance) as a source of “community/ social needs”
Distance learning type of learning object /task	<ul style="list-style-type: none"> • 1h of recorded lecture covering long term trend forecasting (e.g. Popcorn report) and generally sources of trend data; the conflict of location and globalisation of solutions (e.g. Yip) • 1h exercise of identifying a trend considering how global/ local it is and what the implications are for finance and the opportunity for FinTech.
Other supporting material	

Lesson N.	3.
Lesson title	Divergent thinking and ideation
Duration	3h total
Specific objectives	<ul style="list-style-type: none"> -Gain knowledge and understanding about the innovation processes -Practice team innovation using team innovation models -Apply critical reflection of business idea proposals for FinTech
Topics	Divergent thinking, Stages of innovation, innovative team models
In presence activity	<p>The session can be delivered fully online or with 2 hours in presence activity. If delivered with in person, presential elements would be</p> <ul style="list-style-type: none"> • 1h Lecture (could also be online) • 1h Team simulation (could also be online)
Distance learning type of learning object /task	<p>If delivered fully online</p> <ul style="list-style-type: none"> • 1h Online lecture synchronous- Virtual classroom/ web-streaming • 1h Online Team simulation , instructions for roles sent prior to simulation - Virtual classroom/ web-streaming • 1h exploratory reading and posting on discussion board
Other supporting material	https://pure.au.dk/portal/files/66/Formula_for_Innovation (released only after simulation)

Lesson N.	4
Lesson title	Value proposition
Duration	3h total
Specific objectives	
Topics	<ul style="list-style-type: none"> - Design Thinking – problem definition - Value Proposition canvas – connection idea to consumers
In presence activity	<ul style="list-style-type: none"> • 1h Workshop, Value Proposition Canvas incl. - pitching exercise based on online rich pictures
Distance learning type of learning object /task	<ul style="list-style-type: none"> • 1h Lecture on Design Thinking (see Van) and consumer needs (pains and gains) i.e. the problem definition • 1h activity on creating a rich picture of a financial process (incl. desired outcomes – gains and barriers – pains)
Other supporting material	<p>https://www.strategyzer.com/blog/value-proposition-canvas-a-tool-to-understand-what-customers-really-want material is free for education</p> <p>http://systems.open.ac.uk/materials/T552/pages/rich/richAppendix.html just for guidance</p>

Lesson N.	5
Lesson title	Intrapreneurship and organizational learning
Duration	3h total
Specific objectives	-Develop knowledge and understanding on the dynamics of intrapreneurship models -Discuss organizational learning as a form of innovation -Develop intrapreneurship proposals based on case studies
Topics	Differences between intrapreneurship and entrepreneurship, organizational learning dynamics, power and politics as aspects of internal innovation
In presence activity	The session can be delivered fully online or with 1 hours in presence activity. If delivered with in person, presential element would be 1h Lecture
Distance learning type of learning object /task	If delivered fully online <ul style="list-style-type: none"> • 1h Online lecture synchronous - Virtual classroom/web-streaming • 2h Online Case study - students split in groups and given case study to prepare an intrapreneurship. Can be done asynchronously or synchronously
Other supporting material	

Assessment 1: Individual assignment - 5 minute FinchTech business proposal pitch video

Lesson N.	6
Lesson title	Business Model I
Duration	3h total
Specific objectives	
Topics	<ul style="list-style-type: none"> - Business Model Canvas introduction - customer relations - channels - revenue streams
In presence activity	<ul style="list-style-type: none"> • 1h Workshop of students/groups presenting customer relations, channels and revenue streams to others
Distance learning type of learning object /task	<ul style="list-style-type: none"> • 1h Lecture introducing the Business Model Canvas and specifically customer relations, channels and revenue streams (Develop understanding on the value proposition models within the scope of risk and reward trade-off) • 1h Exercise to research and populate part of the Business Model Canvas
Other supporting material	https://www.strategyzer.com/canvas/business-model-canvas and associated material is free for education

Lesson N.	7
Lesson title	Business Model II
Duration	3h total
Specific objectives	
Topics	<ul style="list-style-type: none"> - value chain FinTech business - activities - resources - partners - cost structure - Performance measurement - Risk and opportunity in value chain components
In presence activity	<ul style="list-style-type: none"> • 1h Workshop of students/groups presenting activities, partners, cost structure
Distance learning type of learning object /task	<ul style="list-style-type: none"> • 1h Lecture introducing the Business Model Canvas and specifically activities, partners, costs structure • 1h Exercise to research and populate part of the Business Model Canvas
Other supporting material	<p>https://www.strategyzer.com/canvas/business-model-canvas and associated material is free for education</p>

Lesson N.	8
Lesson title	Resource requirements – human, capital, technology
Duration	3h total
Specific objectives	
Topics	<ul style="list-style-type: none"> - Resourcing: In-house versus out-sourcing - human resources/ skills - technological resources/ skills - other resources e.g. marketing, personnel, accounting
In presence activity	<ul style="list-style-type: none"> • 1h Workshop considering non-finance and non-technology skills needed for a business operation e.g. marketing, personnel, accounting
Distance learning type of learning object /task	<ul style="list-style-type: none"> • 1h recorded content on different capital sources and financing strategies (mix of academic summaries and industry/ finance testimonials) • 1h of mapping technological resource requirements and associated human skills; includes consideration of in-house skill and out-sourcing
Other supporting material	

Lesson N.	9
Lesson title	Ethics, Governance, Regulations and Operational Risk
Duration	3h total
Specific objectives	
Topics	<ul style="list-style-type: none"> - Identification of the sources of fraud in FinTech supply chain and mitigation strategies - Governance and regulatory issues in FinTech business - Operational and Conduct risk
In presence activity	<ul style="list-style-type: none"> • 1h Workshop considering operational/ fraud risk and good governance – picking up on the online regulation-risk exercise
Distance learning type of learning object /task	<ul style="list-style-type: none"> • 1h recorded lectures/ industry testimonials about different aspects of ethics and governance • 1h exercise to review a set of regulations and share (in live seminar or discussion board) how they are relevant to the FinTech Innovation and risk associated with them.
Other supporting material	

Lesson N.	10
Lesson title	Start-up Sustainability and Founder Exit Strategies
Duration	3h total
Specific objectives	
Topics	<ul style="list-style-type: none"> - Business long-term sustainability - Risk and sustainable investment in FinTech business - Risk mitigation and exit strategies - Decision making in presence of risk and uncertainty
In presence activity	<ul style="list-style-type: none"> • 1h Closing lecture summarizing key points of entrepreneurial thinking, innovation management for sustainability and planning for exit strategy
Distance learning type of learning object /task	<ul style="list-style-type: none"> • 1h recorded content about importance of sustainability and founder exit-strategy considerations • 1h exercise of drafting plans for innovation sustainability (how will the business be able to protect/ continue developing new innovations) and founder exit strategies
Other supporting material	

Assessment 2: Group assignment – Assigned groups (suggested size 4 students) work on a business proposal idea (start-up on intrapreneurship). Written up business proposal 3000 words.