

# Introduction to Financial Technology (07.42700) (2021)

Adopted 2021

Demonstrate employability skills required by business and industry. **FIN-IFT-1**

1. Communicate effectively through writing, speaking, listening, reading, and interpersonal abilities. **FIN-IFT-1.1**
2. Demonstrate creativity by asking challenging questions and applying innovative procedures and methods. **FIN-IFT-1.2**
3. Exhibit critical thinking and problem-solving skills to locate, analyze and apply information in career planning and employment situations. **FIN-IFT-1.3**
4. Model work readiness traits required for success in the workplace including integrity, honesty, accountability, punctuality, time management, and respect for diversity. **FIN-IFT-1.4**
5. Apply the appropriate skill sets to be productive in a changing, technological, diverse workplace to be able to work independently and apply team-work skills. **FIN-IFT-1.5**
6. Present a professional image through appearance, behavior, and language. **FIN-IFT-1.6**

Identify and summarize the major companies in the financial technology (FinTech) and their contributions to the industry. **FIN-IFT-2**

1. List and describe the major categories of participants in the FinTech industry (e.g., banks, non-bank financial companies, technology companies, retail). **FIN-IFT-2.1**
2. Compare and contrast the importance of partnerships in the FinTech industry. **FIN-IFT-2.2**
3. Summarize the connection between financial innovation and financial inclusion. **FIN-IFT-2.3**

Research and categorize the basic concepts and terminology of financial technology (FinTech), electronic payments, and the operating platforms that power

1. Describe the role of FinTech in the economy. **FIN-IFT-3.1**
2. Construct and show the use of technology that powers financial ecosystems. **FIN-IFT-3.2**

transactions within the financial technology industry. [FIN-IFT-3](#)

3. Define terminology unique to the FinTech industry, such as digital finance platforms, mobile payments, digital asset management, blockchain technology, cryptography, and other terminology. [FIN-IFT-3.3](#)
4. Compare and contrast the characteristics and functions of various electronic and mobile payment systems. [FIN-IFT-3.4](#)
5. Outline and explain the core functions of banks and explain how FinTech companies are enhancing and disrupting such functions. [FIN-IFT-3.5](#)

Identify the unique characteristics of financial innovation. [FIN-IFT-4](#)

1. Research and identify patterns how financial innovation impacts society. [FIN-IFT-4.1](#)
2. Explain the advantages and disadvantages of financial services innovation. [FIN-IFT-4.2](#)
3. Identify recent FinTech developments and analyze their impact on the financial industry. [FIN-IFT-4.3](#)

Describe how emerging and disruptive financial technologies become drivers of change in the financial industry. [FIN-IFT-5](#)

1. Research and show the relationships between specific technologies, including Artificial Intelligence (AI), machine learning, cybersecurity technologies, and cloud computing. [FIN-IFT-5.1](#)
2. Describe the types of FinTech applications including investment/robo-advising; personal finance (e.g., day-to-day, bill-pay); payments; aggregators (Plaid); lending (microlending); and insurance. [FIN-IFT-5.2](#)
3. Compare and contrast the different types of mobile payment systems, such as Zelle, Venmo, PayPal, and others. [FIN-IFT-5.3](#)
4. Evaluate the concepts of open banking and embedded banking and describe how they relate to the shift from financial products and channels to financial services experiences. [FIN-IFT-5.4](#)

Critique and interpret financial terminology, business models, and emerging trends in FinTech. [FIN-IFT-6](#)

1. Explain the concepts and implications of open banking, particularly with respect to developing new financial technology applications that leverage the access to data resulting from the shift to open banking. [FIN-IFT-6.1](#)
2. Define financial inclusion (unbanked/ underbanked) and its cultural and societal impact. [FIN-IFT-6.2](#)
3. Research and analyze the ways FinTech can impact financial literacy. [FIN-IFT-6.3](#)
4. Compare and contrast eBanking with traditional banking services. [FIN-IFT-6.4](#)
5. Identify digital investment applications and explain their effects on the investment industry. [FIN-IFT-6.5](#)

Identify the primary sources of financial data and how to effectively manage and analyze that data. [FIN-IFT-7](#)

1. Analyze and critique data sources, collection and mining in the FinTech industry. [FIN-IFT-7.1](#)
2. Evaluate underlying trends in obtaining data (Application Programming Interfaces vs. Screen Scraping). [FIN-IFT-7.2](#)
3. Interpret data analytics methods and tools for efficient and effective decision making in FinTech. [FIN-IFT-7.3](#)
4. Hypothesize how big data is a catalyst for convergence in FinTech. [FIN-IFT-7.4](#)
5. Draw conclusions regarding ownership of data and detail ways to protect data. [FIN-IFT-7.5](#)

Investigate the limits, risks, policy and social implications of financial technology. [FIN-IFT-8](#)

1. Assess and explain the financial regulations designed to prevent fraud in the FinTech industry and identify agencies charged with enforcing these regulations. [FIN-IFT-8.1](#)
2. Differentiate the role and principles of cybersecurity to handle threats, vulnerabilities, and risks within the public and private sector entities' resiliency controls. [FIN-IFT-8.2](#)
3. Cite evidence and develop a logical argument for the legal, ethical, and compliance issues that arise when working with financial services technology in a global economy. [FIN-IFT-8.3](#)

Identify and evaluate career options in the FinTech industry. [FIN-IFT-9](#)

1. Categorize career opportunities within the FinTech industry, the demand and growth of specific careers, and their earning potential (e.g., blockchain developer, FinTech application developer, financial analyst, product manager, compliance expert, cybersecurity analyst, business development manager, data specialist, IT architect). [FIN-IFT-9.1](#)
2. Collect and compile education and licensing requirements for careers in FinTech (post-secondary and graduate opportunities). [FIN-IFT-9.2](#)
3. Describe skills and job responsibilities for careers in FinTech, such as proficiency in Java, Python, and related technologies, smart contract development, agile process frameworks, Ethereum networking, machine learning, cloud computing, robo-advising, Ripple/payment protocols, Solidity, and others. [FIN-IFT-9.3](#)
4. Analyze and synthesize companies and organizations hiring within the FinTech industry and categorize how different technology companies are driving many of the most innovative FinTech products and services. [FIN-IFT-9.4](#)

Examine how related student organizations are integral parts of career and technology education courses

1. Research the history of Future Business Leaders of America (FBLA). [FIN-IFT-10.1](#)
2. Discuss the mission, purpose, motto, colors, official dress, and other distinguishing characteristics of FBLA. [FIN-IFT-10.2](#)

through leadership development, school and community service projects, and competitive events. [FIN-IFT-10](#)

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**3. Explain how participation in FBLA can promote lifelong responsibility for community service, professional growth, and development.** [FIN-IFT-10.3](#)

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**4. Create a personal leadership plan to participate in programs, conferences, community service, and competitive events on the local, state, and national level that align with the competencies, skills, and knowledge of this course.** [FIN-IFT-10.4](#)