

Module Outline

Professional Qualification:	Certified Fintech Professional (Management) (CPFinT(M)) (QF Level 6)
Programme Title:	Postgraduate Certificate for ECF on Fintech (Management Track) - Completion of M5, M9 & M10
Module Title:	Business Strategy and Marketing (M9)*
Credit:	30 (21 contact hours, 3 examination hours and about 276 self-study hours)
Teaching/Training Activities:	Training Class
Pre-requisite:	<ul style="list-style-type: none">• Professional Certificate for ECF on Fintech awarded by HKIB; OR• Grandfathered for ECF on Fintech (Core Level) by HKIB• Grandfathered for at least one stream or track under ECF on Fintech (Professional Level) by HKIB
Remarks:	* Pitched at QF Level 6

Professional Qualification Objective

The Professional Qualification of Management Track is developed to nurture a sustainable talent pool of middle or senior level Fintech practitioners for the banking industry. Learners will acquire a more in-depth understanding of the Fintech development trends, regulatory updates, and technology advancement to develop capabilities and formulate insights to drive and manage Fintech transformation within the organisation.

Professional Qualification Intended Outcomes (PQIOs) for Management Track (M5, M9 and M10)

Upon completion of the Professional Qualification, candidates should be able to:

PQIO 1:	Drive practical Fintech adoption in a range of applicable business contexts.
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PQIO 2:	Acquire in-depth knowledge and design rationale of Fintech solutions and applications in banks.
PQIO 3:	Evaluate new technologies and vendors in the market and supervise the application of technology concepts of relevant Fintech disciplines in solution design for addressing specific business scenarios and user pain points.
PQIO 4:	Formulate policies for the design, development, and implementation of Fintech solutions.
PQIO 5:	Formulate the implementation approach and guidelines in Fintech projects after reviewing the solution architecture
PQIO 6:	Establish and enforce policies and standards on Fintech software engineering across different coding practices, design patterns, production processes, and system operations.

Module Objective

The module aims to introduce business and marketing strategies for effective Fintech adoption.

Module Intended Outcomes (MIOs) & Units of Competencies (UoCs)

Upon completion of the Module 9, candidates should be able to:

MIOs	Intended Outcome / Competence	Unit of Competencies (UoCs)
MIO 1:	Drive Fintech adoption through effective means of value proposition, strategic banking roadmap of Fintech implementation, and knowledge of the future Fintech landscape.	109411L6 109575L7 109578L6 / 107591L6
MIO 2:	Manage the development of business case for initiating a Fintech project, resourcing, research, and analysis, including modelling techniques to evaluate the impact of Fintech technologies.	107592L6 109576L6 / 107589L6 109578L6 / 107591L6

Assessment Activity

Type of Assessment Activity	PQIO/MIO	Weighting (%)
Examination	MIO 1 - 2	100%

Examination Format and Duration

Time allowed: 3 hours

Format: Essay Type Questions (open-book; choose 4 out of 5 - each 25 marks)

Examination pass mark: 50%

CPFinT(M) Certification Requirement

- Completion of Module 5, Module 9 and Module 10 of the ECF on Fintech (Professional Level) training; and
- Pass examination of respective Modules; and
- Having at least 3 year of relevant work experience in Fintech projects and / or any of the Professional Level functions in Fintech Solution Development, Fintech Product Design, Fintech Strategy and Management or Regtech; and
- Currently as a Relevant Practitioner

Syllabus

Chapter 1: Fintech: Disruptive in Financial Services	
1	- Fintech as a form of Disruptive Innovation <ul style="list-style-type: none">• How is Fintech similar to or different from other disruptive innovations?• What is necessary for an innovation to become disruptive industry• Fintech innovation potential for finance industry disruption• World Economic Forum Report on Blockchain as disruptive innovation• Blockchain as a potentially disruptive innovation in finance
Chapter 2: Fintech: Understanding Competitive Landscape	
1	- Fintech: Forces Driving Transformation <ul style="list-style-type: none">• Fintech results experienced to date are mixed• Eight forces that have potential to transform financial services• Fintech potential transformation large, but results will be mixed
Chapter 3: Fintech: Impact on the Future of Banking	

1	- Fintech: Impacts on the future of banking <ul style="list-style-type: none"> • Fintech: Five key capabilities or technologies to understand • Fintech: Implications for economies of scale and scope in banking
Chapter 4: Basic Concepts on Business and Innovation Strategy	
1	- Business and innovation strategies
Chapter 5: Strategic Framework for Fintech Implementations	
1	- Fintech survey of alternative strategies
2	- What is needed for Fintech leadership
3	- Best practices to develop Fintech strategy
4	- Focus on customer platform not product
5	- Platform strategies are very different
6	- Traditional banks as digital ecosystems
Chapter 6: Innovation Models for Effective Fintech Adoption	
1	- Innovation models for Fintech in banks
2	- Innovation adoption framework
3	- Choosing an innovation adoption model
4	- Innovation model for working with partners
Chapter 7: Engagement Models for Fintech Implementation	
1	- Engagement models for Fintech implementation
Chapter 8: Fintech Marketing with Value Proposition Approach	
1	- Developing an effective value proposition
2	- Transform banking products for Fintech
3	- Design Fintech products from ground up
Chapter 9: Customer-centric Approaches for Fintech Marketing	

1	- Customer-centric marketing strategy
2	- Academic research on Fintech experiences
3	- Becoming customer-centric in Fintech
4	- Five steps for a customer-centric business
Chapter 10: Alternative Fintech Marketing Strategies and Tactics	
1	- Marketing strategies and tactics for Fintech
2	- Why Fintech is different from traditional product marketing
3	- Gamification in Fintech marketing
4	- Referral, affiliate or influencer marketing
5	- Experiential marketing
6	- Partnership marketing
7	- Community marketing
8	- Creative and innovation branding
9	- Content marketing and media production
10	- Implementing Fintech marketing plan
Chapter 11: Identify Skill Gaps with Supply-Demand Analysis	
1	- Identity skill gaps: Supply-demand analysis
2	- Identify future skills needs expectations
3	- Major skill gaps based on supply vs demand
4	- Technology and data skills gap for future
Chapter 12: Sound Practices in Fintech Talent Management	
1	- Sound practices in talent management
2	- Reskilling to empower workers and fill gaps
3	- Redeployment to develop skills and fill gaps
4	- Recruitment to attract skills to fill gaps
5	- Attracting overseas (or mainland) talents to fill gaps
6	- Retrenchment in order to address skills gap

Chapter 13: Sound Management of Fintech Operational Risks

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| 1 | - Potential Fintech-related operational risks |
| 2 | - Basel Committee's principles for managing operational risks for large financial firms |
| 3 | - Operational risks identified in Basel Report |
| 4 | - Systematic Operational Risk with Fintech |
| 5 | - Idiosyncratic Fintech operational risks |
| 6 | - Increased outsourcing risks with Fintech |

Recommended Readings

Essential Readings:

1. PWC "Blurred lines: How FinTech is shaping Financial Services," Global FinTech Report 2016. https://www.pwc.com/il/en/home/assets/pwc_fintech_global_report.pdf
2. World Economic Forum. "The future of financial infrastructure: An ambitious look at how blockchain can reshape financial services," Part of the Future of Financial Services Series August 2016." https://www3.weforum.org/docs/WEF_The_future_of_financial_infrastructure.pdf
3. Deloitte "Beyond fintech: Eight forces that are shifting the competitive landscape", 2017. <https://www2.deloitte.com/content/dam/Deloitte/us/Documents/financial-services/us-fsi-beyond-fintech-eight-forces-that-are-shifting-the-competitive-landscape.pdf>
4. Nakaso, H. "FinTech – Its Impacts on Finance, Economies and Central Banking," Remarks at the University of Tokyo – Bank of Japan Joint Conference in Tokyo on "FinTech and the Future of Money" 2016. <https://www.bis.org/review/r161214a.pdf>
5. Boot, A. W. A. "The Future of Banking: From Scale and Scope Economies to Fintech," European Economy, 2017 (2), 77-95. <https://european-economy.eu/2017-2/the-future-of-banking-from-scale-scope-economies-to-fintech/?did=2048>
6. Basel Committee on Banking Supervision "Sound Practices Implications of fintech developments for banks and bank supervisors". February 2018. <https://www.bis.org/bcbs/publ/d415.pdf>
7. Heubel, M "What is Strategy? Definition, Components & Examples Explained," 2021.

<https://consulterce.com/business-strategy/>

8. Pisano, G.P. "You Need an Innovation Strategy," Harvard Business Review 2015.
<https://store.hbr.org/product/you-need-an-innovation-strategy/r1506b?sku=R1506B-PDF-ENG>
9. Kylliäinen, J. "Innovation Strategy – What is it and how to develop one?," The Viima Blog, 2018. <https://www.viima.com/blog/innovation-strategy>
10. KPMG Spark Blog: The Four Stages of Startups
<https://www.kpmgspark.com/blog/the-4-stages-of-startups>
11. KPMG "Forging the future – How financial institutions are embracing fintech to evolve and grow?" 2017.
<https://assets.kpmg/content/dam/kpmg/xx/pdf/2017/10/forging-the-future-global-fintech-study.pdf>
12. EY "A vision for platform-based banking." 2018.
https://assets.ey.com/content/dam/ey-sites/ey-com/en_us/topics/financial-services/ey-a-vision-for-platform-based-banking.pdf
13. EY "Unleashing the potential of FinTech in banking" 2017.
https://assets.ey.com/content/dam/ey-sites/ey-com/en_gl/topics/banking-and-capital-markets/ey-unleashing-the-potential-of-fin-tech-in-banking.pdf
14. Georgas-Tellefsen, M.E. and Gibson, M. "4 Crucial Steps to Transform Banking Products for a Fintech World." Capital Performance Group, The Financial Brand, 2021.
<https://thefinancialbrand.com/89693/bank-account-product-design-marketing-segment-pricing/>
15. Epsilon Marketing "How to create a successful fintech marketing strategy." 2021.
<https://www.epsilon.com/us/insights/blog/how-to-create-a-successful-fintech-marketing-strategy>
16. Barbu, C.M.; Florea, D.L.; Dabija, D.C.; Barbu, M.C.R. "Customer Experience in Fintech," Journal of Theoretical and Applied Electronic Commerce Research 2021, 16, 1415–1433.
<https://www.mdpi.com/0718-1876/16/5/80/pdf>
17. Little, C. "5 steps toward a customer-centric experience in financial services." 2019.
<https://www.upthereeverywhere.com/blog/5-steps-of-a-customer-centric-experience-in-financial-services>
18. Petrova, A. "The top 7 most successful fintech marketing tactics." The Fintech Marketing Hub, 2021.
<https://www.fintechmarketinghub.com/post/fintech-marketing-tactics>

19. Chesley, L. "Seven Steps to Successful Marketing Technology Adoption," MarketingProfs Article 2015.
<https://www.marketingprofs.com/articles/2015/28596/seven-steps-to-successful-marketing-technology-adoption>
20. HKMA, HKAB, and HKIB "Capacity Building for Future Banking 2021–2025" Joint Paper by HKMA, HKAB and HKIB. June 2020.
<https://www.hkma.gov.hk/media/eng/doc/key-information/guidelines-and-circular/2020/20200618e1a1.pdf>
21. Financial Stability Board. "Financial Stability Implications from FinTech: Supervisory and Regulatory Issues that Merit Authorities' Attention." FSB, 2017.
<https://www.fsb.org/wp-content/uploads/R270617.pdf>

Supplementary Readings

1. Dapp, T.F. "Fintech reloaded – Traditional banks as digital ecosystems," Current Issues Digital economy and structural change, 2015.
http://www.spainfinancialcentre.com/sites/default/files/digital_economy_and_structural_change_deutsche_bank.pdf

Further Readings

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