



## *The Hebrew University of Jerusalem*

### *Syllabus*

### *Finnovation - 55541*

*Last update 08-09-2020*

*HU Credits:* 8

*Degree/Cycle:* 2nd degree (Master)

*Responsible Department:* Business Administration

*Academic year:* 0

*Semester:* Yearly

*Teaching Languages:* English

*Campus:* Mt. Scopus

*Course/Module Coordinator:* Prof Wiener, Prof Galai, Prof Gershon

*Coordinator Email:* [zvi.wiener@huji.ac.il](mailto:zvi.wiener@huji.ac.il)

*Coordinator Office Hours:* By appointment

*Teaching Staff:*

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Prof Dan Galai,  
Prof David Gershon,  
Prof Zvi Wiener

Course/Module description:

*Finnovation is a real-world course focusing on creating successful FinTech startups. The course is structured as an Accelerator for new ventures. Mixed teams of students from business, computer science, and law disciplines will create an innovative financial startups taking it through all steps of development. Each team will include 1-2 students from each discipline. The first 2 months will be devoted to identifying needs for services/instruments in the financial markets. The second part is devoted to market analysis, IP search and developing the basic technology. In the third part, the teams will make presentation of their ideas, prepare a business plan, apply for provisional patent, devise business strategy (including pricing and marketing). Finally, the teams will present their project to potential investors. Professional guest lectures will make presentations on their specific aspects of the financial innovation process*

Course/Module aims:

*The course provides a unique opportunity to gain real world experience while still in an academic environment.*

Learning outcomes - On successful completion of this module, students should be able to:

*In this course, students will become familiar with the main systems of financial mediation, regulation and rules for their activities and will also learn about Technological developments useful in these areas. Students will go through a process of testing ideas, matching For regulation, choosing a marketing and business strategy, product development, preparing a marketing plan, protecting rights and preparing Business Plan. The course is an integrative course that requires time, with most of the work being done in teams with the guidance of facilitators and mentors.*

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Attendance requirements(%):

90%

*Teaching arrangement and method of instruction: The autumn semester (A) is focused on identifying financial needs, brainstorming and concept creation, while the spring semester (B) is focused on concept development, and business implementation. Guest lectures will be presented on relevant topics of financial markets and innovations.*

Course/Module Content:

- 1 Financing, institutions, markets, regulation
- 2 incorporation of companies; Including considerations in Israel or abroad
- 3 Taxation considerations
- 4 Marketing financial products
- 5 How to protect IP (including application representatives).
- 6 Mapping the fintech world
- 7 Three to four lectures by fintech companies
- 8 Fintech in Israeli Banking
- 9 Elements of the blockchain
- 10 Blockchain applications
- 11 Artificial intelligence in the field of fintech
- 12 Text mining
- 13 Analysis of Big Data

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*6 weeks - Finding needs, lectures about fintech entrepreneurship*

*6 weeks - Selection and analysis of the preferred project, regulatory examination, IP, market (basic check)*

*9 weeks - Model and product development*

*3 weeks - Patent presentation, poster presentation*

Required Reading:

*Inclusive Fintech: Blockchain, Cryptocurrency and ICO by David Lee and Linda Low, World*

*Scientific, 2018.*

*Merton, Robert C., 1995, A Functional Perspective of Financial Intermediation, Financial*

*Management, Vol. 24, No. 2, Silver Anniversary Commemoration (Summer), pp. 23-41.*

*Crouhy, M., D. Galai and Wiener Z., " FinTech: The impact of fintechs on financial intermediation", WP, 2020.*

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Additional Reading Material:

BCBS, 2018, *Sound practices: Implications of fintech developments for banks and bank supervisors*, February.

BIS, 2019, *Annual Economic Report, Why do big techs expand into financial services?* June.

FSB, 2019, *FinTech and market structure in financial services: Market developments and potential financial stability implications*, February.

Frost, Jan, Leonardo Gambacorta, Yi Huang, Hyun Song Shin and Pablo Zbinden, 2019,

*BigTech and the changing structure of financial intermediation*, BIS Working Paper No 779,

April.

McKinsey, 2016, *Cutting through the noise around financial technology*, February.

Philippon, Thomas, 2016, *The FinTech Opportunity*, NBER, working paper 22476.

Vives, Xavier 2019, *Digital Disruption in Banking*, *Annual Review of Financial Economics*,

11: 243-72.

Course/Module evaluation:

End of year written/oral examination 0 %

Presentation 25 %

Participation in Tutorials 20 %

Project work 30 %

Assignments 0 %

Reports 25 %

Research project 0 %

Quizzes 0 %

Other 0 %

Additional information: