

## How FinTech will drive jobs for future grads



### What is FinTech?

FinTech is the new revolution within the financial industry vertical. Since the financial crisis of 2007, not much technological innovation percolated in the financial industry, as most were busy trying to audit themselves and keep the regulators at bay after the crisis. So the industry suffered a lost decade and is trying to catch up with innovation, as they know that innovation cannot be stopped and that some new innovative technology company will make them redundant, like Uber did to the taxi market.

### How big is the FinTech market?

As per PWC's FinTech report, "Within the next 3-5 years, cumulative investment in FinTech globally could well exceed \$150B". With demonetisation, surge in e-commerce and smartphone penetration, India is seeing significant growth within the FinTech market. It is always prudent to learn the skills and ride the wave, rather than join the crowd when the market is saturated, towards the end of the wave.

### Isn't FinTech the technology in finance? What is different about this field?

True, FinTech is technology in the financial industry, but this FinTech revolution is different as mentioned above. Let me elaborate with a technology called Blockchain, which

is a Distributed Ledger Technology (DLT) and has become famous with Bitcoin, the crypto-currency. Although the jury is still out to decide if Bitcoin is going to succeed as there are different schools of thought. However, most technocrats see value in Blockchain platform, which is highly secure, eliminates redundant processes/middlemen and can be adapted for various financial needs. Like a smart contract, which is tamper-proof, resilient and can be decentralised, which is currently being tested for land/property registrations, for trade finance and university transcripts.

### Is the Indian market ready for FinTech?

After having lost a decade, most financial institutions are reinvesting in technology. We have newer technology like Blockchain pilot-tested in ICICI, YES and Axis Bank, others like SBI are actively researching and testing the application. These are the early starters, expect many more to follow.

### Who gets hired to work in FinTech?

Typically in the past, financial institutions hire engineers/programmers and then train them for about 18-24 months on the financial aspects of the business, without knowing if the person will be able to learn the business or has an inclination towards finance, or even worse

get poached by another organisation. The recruitment and training process has turned out to be very expensive for businesses. Now, that is bound to change when talent is readily available and businesses are expecting students to know the business before being hired.

### Why an MBA (FinTech)?

There is a gap that most corporates talk about between what their expectations are and what the student possesses. The programme objective of an MBA (FinTech) is to bridge this gap and prepare the students to know business and understand the emerging technologies in this area. MBA (FinTech) from GITAM, is the first of its kind in the country to meet the growing demands of the industry. The curriculum is prepared in consultation with industry experts, to ensure we close the gap.



### Who is eligible to study?

We pick students with an engineering/programming background, who are comfortable with at least one programming language and then we teach them the financial aspects of the business and newer technology applications. They also work on projects and get internships from the industry. So when they graduate, they have enough knowledge to hit the road running.





# GITAM MANTRA

## *Learn how to merge tech and business skills*



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### **What are the courses taught in MBA (FinTech)?**

As mentioned earlier, this is an amalgamation of Finance and Technology courses such as Business Analytics, Big Data, Hadoop and R Programming, Blockchain, Cryptocurrency and Artificial Intelligence from a technology perspective. From a finance industry perspective, it would cover Banking, Investments, Company valuations, Insurance, International Finance, Financial Derivatives, Strategic Management and so on.

### **What is the difference between a postgraduate Diploma (FinTech) and MBA (FinTech)?**

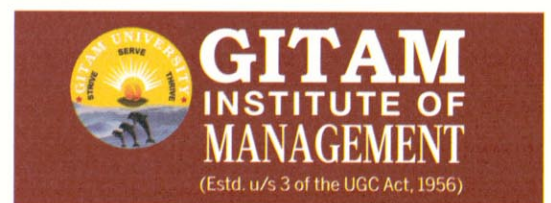
The curriculum is designed keeping flexibility in perspective and the distribution of the courses are modular. So if a student prefers to take a one-year (3 trimesters) programme, they can sign up for the PGD (FinTech) programme, after which they can continue with their MBA (FinTech) in the second year, or can seek employment. Those who prefer to work, can in the next 4 years come back anytime and take the second year and obtain their MBA (FinTech) degree as well.

### **What is unique with the FinTech Programme offered at GITAM?**

GITAM (Deemed to be University) has setup a dedicated FinTech Academy in GITAM Institute of Management, with an aim to promote the FinTech curriculum and contribute to the FinTech Valley Vizag, ecosystem. This is being done in partnership with Andhra Pradesh Electronic and Information Technology Agency, Broadridge Financial Solution and Thomson Reuters, and thus it is a very useful project.

### **Would campus placements be considered?**

The graduates enjoy high reputation among recruiters. The institute is able to offer 100% placements consistently for over a decade. With the support of the Government of Andhra Pradesh and industry partnerships, we are seeing the prospects of placements for FinTech graduates which is highly encouraging. We also strongly encourage and provide support through our incubation centre for individuals to groom their ideas and start their own business. With industry partnership focusing on grooming FinTech experts, there is good opportunity for the industry to absorb the students as well.



### **What is the selection process to get into the course?**

Candidates having minimum 60% marks in any computer-related degree programme can apply online or submit applications at our Vizag campus. Selection is based on marks secured in the aptitude test, group discussion and the personal interview. Students who have national test scores are exempted from the test, but are required to attend a personal/video interview.

**For more details, visit: <http://www.gitam.edu/>**