

MFP 506
FinTech in Financial Planning
Term 1 2020

COURSE TYPE:

This is an **online course** that is delivered in an 8-week format. It compresses the workload of a full 11-week course into only 8 weeks. You should therefore expect a higher than usual workload during the weeks of the course. Also, it is important that you actively participate throughout the course, starting with the first day of the term. This includes that you ensure access to the necessary technology prior to the start of the course, that you have studied all relevant material prior to attending the mandatory, weekly live-chat, and that you deliver all assignments by the deadlines indicated. If you have technical questions, please contact the CLU Help Desk by telephone at 805-493-3698, by email to helpdesk@callutheran.edu.

INSTRUCTOR INFORMATION:



Name: Jeffrey William Lang, Ph.D. Candidate, MS, CFP®, ChFC®, CLU®
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TIME / PLACE:

- **Term Dates:** Term 3 2020 January 6, 2020 to February 29, 2020
- **Weekly Class Meeting:** Monday 5:30-7:00 pm Pacific Time
- **Classroom:** Online (Blackboard) and Zoom
- **Drop Date** (without financial penalty): Sunday, January 12, 2020
- **Withdrawal Date** (last day to withdraw with a Grade of "W") Saturday, February 8, 2020

REQUIRED TEXTBOOKS/READINGS:

The required textbooks for this course are:

Mougayar, W. (2016). [The business blockchain : Promise, practice, and application of the next internet technology.](#) Hoboken, New Jersey: John Wiley & Sons. (2016).

Chishti, S., & Barberis, J. (2016). [The fintech book : the financial technology handbook for investors, entrepreneurs and visionaries.](#)

Patterson, Scott. (June 25, 2013). [Dark Pools: The Rise of the Machine Traders and the Rigging of the U.S. Stock Market.](#) Crown Business.

COURSE DESCRIPTION:

Financial Technology (FinTech) reshapes the financial planning industry depends on how adaptive the practitioners leverage the FinTech. In this course, you will be introduced to the basic of FinTech, Blockchain, and applications of Blockchain. Financial Planning industry is highly regulated. How does FinTech influence the regulation and compliance? As well as how consumers demand the use of the FinTech or Blockchain that could potentially disrupt the Financial Planning industry?

PREREQUISITES:

None

TECHNOLOGY REQUIREMENTS:

Cal Lutheran utilizes Blackboard to enhance course learning and achieve the designated student learning outcomes. Technology requirements for the Blackboard are as follows:

- Browser:** Firefox is recommended for all Blackboard functions, especially watching lectures online. To check your browser and system compatibility with Blackboard, please use the Blackboard Browser Checker to view your functionality: [Blackboard Browser Checker](#)

- Minimum computer requirements:**

	Windows		Mac OS X	
Operating System	Windows 7 Windows 8	Windows 10	OS X 10.11 OS X 10.12	OS X 10.13 OS X 10.14
Processor	3.0 GHz or higher		3.0 GHz or higher	
RAM	4 GB or higher		4 GB or higher	
Java	Most recent version		Most recent version	

- o Hard Drive: Minimum of 10% or more free space on your hard drive

- Internet:**

- o **Bandwidth:** recommended requirement is 50 Mbps; anything less could cause potential issues with lagging during Live Chat Sessions. Use the following link to check your speed: <http://speedof.me>
 - o **Streaming services:** Sites or applications that use the internet like YouTube, Netflix, P2P, Spotify, or Pandora must be closed before starting your session.
 - o **Connection:** You must be connected to the internet via an Ethernet cable or Wi-Fi. Hotspots do not have the bandwidth to handle chat sessions.
 - o **Wi-Fi:** Be as close to the router or access point as possible to get the best connection. Be aware that locations with free Wi-Fi, i.e. Starbucks or Barnes & Noble, cannot provide enough bandwidth for chat sessions and should **not be** used.

- Additional**

- o **Audio and Video:** Your audio and video need to be checked before starting your session in your computer settings. Check volume levels for microphones and test the webcam for video streaming.
 - o **Headset/Headphones:** Headphones with an attached microphone are best for hearing and corresponding in the live-chat sessions. If not available, the user must find a quiet space where there will not be audio interference (Starbucks, Barnes & Noble, etc. are not appropriate).
 - o **Check below for additional Blackboard requirements:**
 - [Test Devices and Operating Systems](#)
 - [Zoom Online Meeting](#)
 - o Program(s) that can open Microsoft Office documents and PDFs (e.g. .doc, docx, .ppt, .pptx, .pdf, etc.)

These are the minimum requirements; specific courses may have technology needs above and beyond this list.

PROGRAM LEARNING OUTCOMES:

1. **FUNDAMENTALS:** *Graduates of the School of Management are equipped with knowledge of the essential concepts and tools in their professional field, as well as the ability to relate and apply theoretical concepts into practical situations both within their discipline and across disciplines.*
2. **PLANNING AND ORGANIZATION:** *Graduates of the School of Management program have the ability to plan, organize, direct and control effectively in contemporary organizations.*
3. **INDIVIDUAL COMPETENCIES:** *Graduates of the School of Management have individual competencies related to critical and creative thinking, integrity and ethical judgment, and the ability to function in a complex and demanding professional environment.*
4. **INTERPERSONAL COMPETENCIES:** *Graduates of the School of Management have interpersonal competencies related to effective and appropriate communication and collaboration that support and enhance their individual and organizational effectiveness.*
5. **GLOBAL ENVIRONMENT:** *Graduates of the School of Management have a sound understanding of the global environment and its importance to organizational effectiveness, as well as the ability to successfully operate in an international context.*
6. **LEADERSHIP AND CHANGE:** *Graduates of the School of Management are able to demonstrate an understanding of the practice of effective and principled leadership including how to influence organizational change in complex and dynamic environments.*
7. **FINANCIAL PLANNING FIELD KNOWLEDGE:** *Graduates of the Financial Planning Program are able to appropriately demonstrate personal-financial-planning competencies, as defined by the CFP Board of Standards, in working with individual clients.*
8. **DEVELOPMENT OF INTEGRATED PLANNING SOLUTIONS:** *Graduates of the Financial Planning Program are able to synthesize an integrative comprehensive financial plan for an individual client by applying the systematic six-step planning process and utilizing technical planning competencies.*
9. **CLIENT COMMUNICATION AND COUNSELING SKILLS:** *Graduates of the Financial Planning Program have interpersonal competencies related to effective and appropriate communication and counseling that promote the client-planner relationship and enhance the ability to engage the client in meaningful discussions and communicate financial planning recommendations.*

COURSE LEARNING OUTCOMES:

Specifically, upon completion of this course students should be able to:

1. Understand the fundamentals of commanding the terminology of technology and its application in business, industry, and efficacy of deliverables.
2. Evaluate specific technologies,, industries and firms for impact to consumers.
3. Explain the current situation and the potential changes brought about by FinTech.
4. Differentiate the application of and impact of trending technologies on consumers, business, and government.
5. Demonstrate, contrast, and explain the impact of emerging technology on the unbanked and those underserved by the current system.

DIDACTIC APPROACH:

This course rests on several components – self-study, lectures, interaction, as well as practice and application:

- Self-Study
 - Preparation in self-study by students before lecture to become familiar with new material and to stimulate thinking, generate ideas and questions.
- Lecture
 - Presentation of topics in class by instructor using narrated PowerPoint slides.
- Student-Instructor Interaction
 - Discussion of selected questions, finding of examples, answering of questions etc. in the weekly live-chat.
 - Asynchronous, instructor-facilitated discussion of relevant topics on discussion boards.

- Direct interaction between student and instructor.
- Practice and Application
 - Preparation of short assignments by students before class.
 - Participation in discussion boards.
 - Deepening of concepts in discussion.
 - Case study
 - Comprehensive financial planning project (written plan)
 - Presentation of comprehensive written plan (oral presentation)

ASSESSMENT AND GRADING:

Assessment in this course is based on multiple elements. Each form of assessment addresses different (sometimes multiple) learning outcomes and each form of assessment requires a different set of knowledge, skills and abilities:

Attendance:

All students are expected to abide by the class attendance policy set forth by the instructor in each class in accordance with the policies set forth by the School of Management. Attendance during the first online week of class meeting is mandatory, unless properly excused by the class instructor. Students who do not engage in the Week 1 activities and content may be dropped from the course by the academic program that offers the course. This policy applies to all levels/types of courses (i.e., foundation, core, electives, etc.) and to all study centers. It remains the student's responsibility to verify course drops dates to avoid academic and financial penalties.

Attendance of synchronous activities (i.e. weekly live chat session in a virtual classroom) is required for all students in all online Financial Planning Program courses; however, you may be excused by the instructor for valid reason. Students who are unable to attend and excused by the instructor are expected to listen to the archived chat session and complete an assignment at the instructor's discretion in order to make up the participation points. Attendance or engagement in the chat archive with completion of the instructor assignment is part of the course participation grade.

Attendance of less than 75% will be considered as insufficient. Failure to meet the individual course attendance requirements may result in a grade of F. When possible, students also must provide advance notice of absences, as well as relevant documentation regarding absences, to the instructor as soon as possible following the illness or event that led to the absence. Any arrangement to make up work because of class absence is the responsibility of the student. The instructor, who will explain the evaluation (grading) statement at the beginning of the term, determines the effect of absences upon grades.

Participation

Class participation and attendance in the discussion board, group case study, and live chats is weighted heavily in this course because discussion and exchange of diverse ideas is what enriches our learning experience. Students will be graded on their ability to provide clear explanations, ask pertinent questions, contribute to overall class learning, participate and contribute to group learning activities, complete team evaluations, and critically discuss and analyze issues. Participation is expected, and student engagement in this process will be monitored. Please notify the instructor in advance, if you will be absent for any module.

The following items will be included in the combined participation grade: attendance, participation within the live chats, the weekly discussion boards, viewing the pre-recorded lectures, timely submission of work, engagement in the group project and extra credit opportunities (when offered).

ASSESSMENTS AND LEARNING OUTCOMES:

The following table provides information on how various forms of assessment contribute to the nine School of Management and Program-Specific Student Learning Outcomes.

Form of Assessments in the Course	Cal Lutheran and Program Student Learning Outcomes								
	1	2	3	4	5	6	7	8	9
Participation					X		X		
Discussion	X		X	X	X		X		
Homework			X	X	X		X	X	
Oral Presentation			X	X	X	X	X	X	X
Final Paper		X	X		X	X	X	X	

OVERVIEW AND SCHEDULE OF TOPICS AND ACTIVITIES:

Session	Textbook Readings	Topics
1	Chishti & Barberis (2016) <ul style="list-style-type: none"> • Ch. 1, pgs. 6-15 • Ch. 2, pgs. 20-36 • Ch. 7, pgs. 170-191 	Topic – Basic understanding of FINTECH Discussion: Why study FINTECH? Explain your level of familiarity and how it impacts (or threatens to impact) your professional world. This will act as a baseline for week 8.
2	Chishti & Barberis (2016) <ul style="list-style-type: none"> • Ch. 5, pgs. 100-105 • Ch. 10, pgs. 270-272 Mougayar (2016) <ul style="list-style-type: none"> • Ch. 1, pgs. 1-28 • Ch. 2, pgs. 29-60 • Ch. 4, pgs. 85-108 	Topic – Understand the underlying principles of Blockchain Discussion: Explain blockchain as if to a 6-year-old child or 80-year-old client. Project #1: Identify industry leaders that are impacted
3	Chishti & Barberis (2016) <ul style="list-style-type: none"> • Ch. 9, pgs. 212 - 220 • Ch. 10, pgs. 226 - 272 	Topic – Understand the purpose and potential uses of Cryptocurrency Discussion: What is Cryptocurrency and what is its future? Select 5 specific i.e. Bitcoin and explain their differences
4	Mougayar (2016) <ul style="list-style-type: none"> • Ch. 3, pgs. 61-84 	Topic – Regulation overview Discussion: What are the challenges in regulating FINTECH? Suggest one solution

Session	Textbook Readings	Topics
5	Chishti & Barberis (2016) <ul style="list-style-type: none"> Ch. 4, pgs. 66 - 83 Ch. 5, pgs. 88 - 133 Ch. 8, pgs. 196 - 207 Mougayar (2016) <ul style="list-style-type: none"> Ch. 5, pgs. 109-123 	Topic – Apply what we have learned above to real world providers and consumers Discussion: Select an industry, a company and its disruptors. Explain how things are changing for the end consumer
6	Chishti & Barberis (2016) <ul style="list-style-type: none"> Ch. 6 pgs. 138 - 165 Ch. 10 pgs. 229-231 	Topic – Be able to converse authoritatively on Robo -Advisory from the perspective of service provider and consumer. Discussion: Who wins? Robo Advisors and the future of financial planners. Pick a side and defend your choice. Reading: <ul style="list-style-type: none"> Woodyard, A., & Grable, J. (2018). Insights into the users of robo-advisory firms. Journal of Financial Service Professionals, 72(5), 56-66.
7	Research article	Topic – Investment focus of the impact of FINTECH Discussion: Think about the impact of FINTECH on a company that uses it and one on which delivers it. Which would you invest in and why? Project #2: Identify one disrupter and how they disrupted and impacted industry Reading: <ul style="list-style-type: none"> Research Briefs. (June 11, 2019). Banking Is Only The Beginning: 55 Big Industries Blockchain Could Transform. CBInsights. Retrieved from https://www.cbinsights.com/research/industries-disrupted-blockchain/
8	Final Paper	Applying FINTEC Final Paper: How has your knowledge and perspective changed since beginning this course? How will you apply what you have learned in your work?

GRADING:

Grading in this class will be based on the following elements and the grading scale provided below. All assignments are graded as 100 maximum points. Final grade is calculated as weighted total on Blackboard:

Percentage	Grade	Percentage	Grade	Activity	Percentage
>94%	A	74% to 76.9%	C	Class Participations	5
90% to 93.9%	A-	70% to 73.9%	C-	8 Weekly Discussions	23
87% to 89.9%	B+	67% to 69.9%	D+	2 Projects	26
84% to 86.9%	B	64% to 66.9%	D	Oral presentations	13
80% to 83.9%	B-	60% to 63.9%	D-	Final Paper	33

STUDENT WORKLOAD FOR THIS COURSE:

A detailed breakdown of time (1 Carnegie hour = 50 clock minutes) and activities can be found from the following table:

Activity	Instructor-Led		Independent		Remarks
	Weekly	Course	Weekly	Course	

Required readings/Viewing			5	40	Including textbooks and assigned articles, videos
Pre-recorded lectures		8			Pre-recorded lectures created by Subject Matter Experts
Live weekly sessions		14			Weekly 90 minutes live chat
Weekly discussion boards	2	16			Instructor will provides responses and guidelines on discussions.
Projects				10	Written assignments
Oral presentation				10	Final presentation
Final Paper				30	Final Paper
Instructor feedback		8			Instructor's feedback on projects, final paper, etc.
Total		46		90	

****Please refer to your course in Blackboard for important University Policies****

In addition to the policy on Academic Integrity listed in Blackboard, the following applies to all courses in the School of Management:

The educational programs at California Lutheran University's School of Management are designed and dedicated to achieve academic excellence, honesty and integrity at every level of academic life.

This Policy and the Procedure for Reporting and Handling Violations of Academic Integrity in the School of Management are built upon the university's framework, but are specific to the School of Management only. As stated in the Procedure For Reporting and Handling Violations of Academic Integrity in the School of Management (Section C below), students and faculty share responsibility for maintaining high levels of scholarship and academic integrity. In the same manner, faculty and students share an obligation to report violations of academic integrity to their Program Director.

Our definition of academic dishonesty is "any behavior or act that implies intent to make someone believe what is not true, as giving a false appearance." Since academic honesty is central to the academic enterprise, students and faculty must accept and respect the principle of acknowledging information, ideas and language that have been borrowed from someone else. Plagiarism (any failure to document sources), cheating, unethical use of technology, and facilitation of academic dishonesty are examples of such behaviors.

Any behavior or act that falls within the definition of academic dishonesty will meet with appropriate disciplinary remedies. Due to the serious nature of such offenses and resulting questions regarding student ethics, graduate programs within the School of Management may assign remedies including academic probation, suspension or dismissal from the university after a first offense with the approval of the Dean and Vice President for Academic Affairs. Remedies will be determined by reviewing each specific breach of academic honesty, the context of the breach and the nature of the breach.

DISCLAIMER:

This syllabus may change from time to time to accommodate changing circumstances. Every effort will be made to alert students to changes that occur in a timely manner.