August 3, 2022

TO: Members of the Board of Trustees

FROM: Anne D’Alleva, Ph.D.
Interim Provost and Executive Vice President for Academic Affairs

RE: Advanced Business Certificate in Financial Technology

RECOMMENDATION:

That the Board of Trustees approve an Advanced Business Certificate in Financial Technology.

BACKGROUND:

Ongoing technology innovations are disrupting existing structures of the financial services industry. Technologies such as blockchain, cryptocurrency, peer to peer lending, mobile payment systems, robo-advising, and automated insurance underwriting are all redefining the way in which financial services are offered and consumed. As a result, many traditional financial firms are rethinking the way they need to do business. These new paradigms are also changing the skill set that companies are seeking. This certificate program is created based on alumni, industry, and business community feedback. It is designed to meet the unique needs of experienced professionals, managers, and executives who have significant work experience in their field and want to enhance their skills in Financial Technology.

This certificate program will be a 12-credit hour program with in-person course delivery. It will consist of a mix of analytics, technology, and finance courses. Students will be expected to demonstrate an advanced knowledge of key theoretical finance and economic concepts underpinning financial markets and identify the interaction between technological innovation and financial service disruptions and the technologies appropriate to solve financial problems. It’s expected the program will admit 5-10 students per year.
Request for New UConn Academic Degree Program

General Information
Name of degree program: Advanced Business Certificate in Financial Technology
Name of sponsoring college: School of Business
Campuses: Hartford, Stamford
Type of Program: Graduate Certificate
Program Payment Type: Fee-based
Proposed CIP Code(s): 52.1339

Justification
This certificate program is created based on alumni, industry, and business community feedback. It is designed to meet the unique needs of experienced professionals, managers, and executives who have significant work experience in their field and want to enhance their skills in Finance Technology (Fintech).

Are there similar programs in Connecticut or elsewhere?
Currently, there are a variety of institutions that offer either specific courses or certifications in Fintech. However, only a handful have developed full graduate programs. Outside of the United States, there are a variety of programs available in Hong Kong, the United Kingdom, and France. However, in the United States, only a few institutions offer full Graduate Programs focused specifically on Fintech. Brandeis University offers an MS – Digital Innovation for FinTech. It is a 30 credit fully online program. The curriculum is focused primarily on technology with little evident content focused on Finance. (https://www.brandeis.edu/gps/studentcourses/programs/listings/fintech-digitalinnovation.html). Duke University offers a Master of Engineering Degree in Financial Technology. The 30 credit program consists of 2 business courses and several technology courses. It is offered both online and in person. (https://fintech.meng.duke.edu). Santa Clara University offers a MS Finance and Analytics Program, both online and in person. The program is 36 credits and features a blend of courses in technology and finance. The program has a list of prereqs consisting of calculus, statistics, linear algebra, R and Python. The linear algebra, R and python courses are offered online. (https://www.scu.edu/business/graduatedegrees/admissions/ms-programs/ms-financeand-analytics/) There are no in-state programs offering exclusive graduate degree programs in Fintech.

What are the desired learning outcomes of the program?
Demonstrate an advanced knowledge of key theoretical finance and economic concepts underpinning financial markets. Identify the interaction between technological innovation and financial service disruptions and the technologies appropriate to solve financial problems. Identify new fintech business models in blockchain technologies, cryptocurrency, alternative lending, open banking, insurtech, robo-advising, and cybersecurity. Explain fintech trends such as cryptocurrency, blockchain, real-time settlements, peer-to-peer transactions, financial Inclusion, and mobile fintech applications. Explore contemporary issues in blockchain, crypto
assets, algorithmic fairness, ethics, financial inclusion, regulation, and compliance procedures within the FinTech industry.

**Program Description**
The program will be a 12-credit hour program with in person course delivery. It will consist of a mix of analytics, technology and finance courses and is designed to meet the unique needs of experienced professionals, managers, and executives who have significant work experience in their field and want to enhance their skills in Finance Technology (FinTech).

**Proposed Graduate Catalog copy**
Advanced Business Certificate in Financial Technology students must complete 12 graduate-level credits.

**Required Courses (9 Credits):**
- FNCE 5710 Introduction to Financial Models (3 cr.)
- FNCE 5711 Foundations of FinTech (3 cr.)
- OPIM 5513 Blockchain (1.5 cr.)
- FNCE 5720 Cryptocurrencies (1.5 cr.)

Select one 3-credit course from the list:
- FNCE 5712 FinTech Economics & Business Models (3 cr.)
- FNCE 5721 Blockchain Applications (3 cr.)
- FNCE 5353 Financial Risk Modeling (3 cr.)
- OPIM 5603 Statistics in Business Analytics (R) (3 cr.)
- OPIM 5604 Predictive Modeling (3 cr.)
- OPIM 5514 Mobile Application Development (3 cr.)

**Faculty involvement**
Faculty from the Finance and Operations in Information Management Departments.

**Enrollment and graduation projections**
We expect to admit 5-10 students per year.

**Program Evaluation**
The program will be evaluated routinely and at regular intervals under the AACSBI accrediting process. Internally, the program will be evaluated in each of the following ways: i) course content, classroom instruction, administration and grading will be evaluated each semester by registered students using the standard process and questionnaire currently in place for School of Business courses, ii) course content, rigor, and overall implementation will be evaluated for each course by the department head and academic director, both working in close conjunction with the instructor(s), and iii) alums and managers at hiring companies will be surveyed to monitor program quality and content.
Program Administration
Administrative duties will be handled by existing resources in the School of Business.

Funding and Financial Resources Needed
Funding and financial resources will align and be supported by the current MS in FinTech program. Future resources and additional funding will be evaluated annually.

Consultations with other potentially affected units
We have consulted with the MS in FinTech program where some of the resources will be shared with the understanding that these students may share classes. We envision program enrollments might be affected positively by this new program.

Who can apply to this program?
Internal applicants (current UConn students enrolled in another UConn degree or certificate program), External applicants (individuals who are not currently UConn students).

Admissions requirements
Follows The Graduate Schools requirements for admission. Admission to the program is expected to be competitive. Minimum requirements will include:

- Completed application for admission.
- Official transcripts from all colleges and universities at which the applicant has completed course or degree work.
- Completion of a one-semester college-level calculus or statistics course with a grade of “C” or better.
- An undergraduate degree (B.S. or B.A.) from a 4-year program at an accredited university or college.
- A minimum undergraduate grade-point averages (GPA) of 3.0 for either all 4 years or for the last 2 years.

Term(s) to which students will be admitted
Fall, Spring, Summer

Anticipated application deadline
Rolling

Program Director Name: John Wilson