

金融科技



Tamkang
University
淡江大學

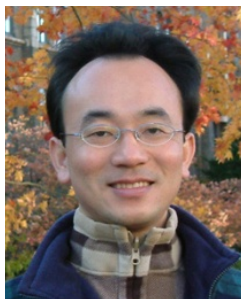
FinTech: Financial Technology

Fintech 金融科技商業模式創新 (Fintech Business Models Innovation)

1052FinTech05

MIS EMBA (M2263) (8595)

Fri, 12,13,14 (19:20-22:10) (D409)



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2017-03-17



課程大綱 (Syllabus)

週次 (Week)	日期 (Date)	內容 (Subject/Topics)
1	2017/02/17	Fintech 金融科技課程介紹 (Course Orientation for Fintech: Financial Technology)
2	2017/02/24	Fintech 金融科技的演進：貨幣與金融服務 (Evolution of Fintech: Money and Financial Services)
3	2017/03/03	Fintech 金融科技：金融服務科技創新 (Fintech: Technology Innovation in Financial Services)
4	2017/03/10	Fintech 金融科技與金融服務價值鏈 (Fintech and Financial Services Value Chain)
5	2017/03/17	Fintech 金融科技商業模式創新 (Fintech Business Models Innovation)
6	2017/03/24	Fintech 金融科技個案研究 I (Case Study on Fintech I)

課程大綱 (Syllabus)

週次 (Week)	日期 (Date)	內容 (Subject/Topics)
7	2017/03/31	金融服務消費者心理與行為 (Consumer Psychology and Behavior on Financial Services)
8	2017/04/07	教學行政觀摩日 (Off-campus study)
9	2017/04/14	區塊鏈技術 (Blockchain Technology) [Invited Speaker: Dr. Raymund Lin, IBM (林俊叡 博士，IBM)]
10	2017/04/21	期中報告 (Midterm Project Report)
11	2017/04/28	Python Pandas財務大數據分析 (Finance Big Data Analytics with Pandas in Python)
12	2017/05/05	人工智慧與深度學習金融科技 (Artificial Intelligence and Deep Learning for Fintech)

課程大綱 (Syllabus)

週次 (Week)	日期 (Date)	內容 (Subject/Topics)
13	2017/05/12	Fintech 金融科技個案研究 II (Case Study on Fintech II)
14	2017/05/19	金融科技財富管理：機器人理財顧問 (Robo-Advisors for Wealth Management in Fintech)
15	2017/05/26	投資組合最佳化與程式交易 (Portfolio Optimization and Algorithmic Trading)
16	2017/06/02	金融科技智慧問答系統 (Intelligent Question Answering System for Fintech)
17	2017/06/09	期末報告 I (Final Project Presentation I)
18	2017/06/16	期末報告 II (Final Project Presentation II)

Fintech

Business Models

Innovation

The Future of Financial Services

Industry Leaders

- Oversight, guidance and thought leadership from **16 C-suite executives** and **25 strategy officers** of global financial institutions



Innovators

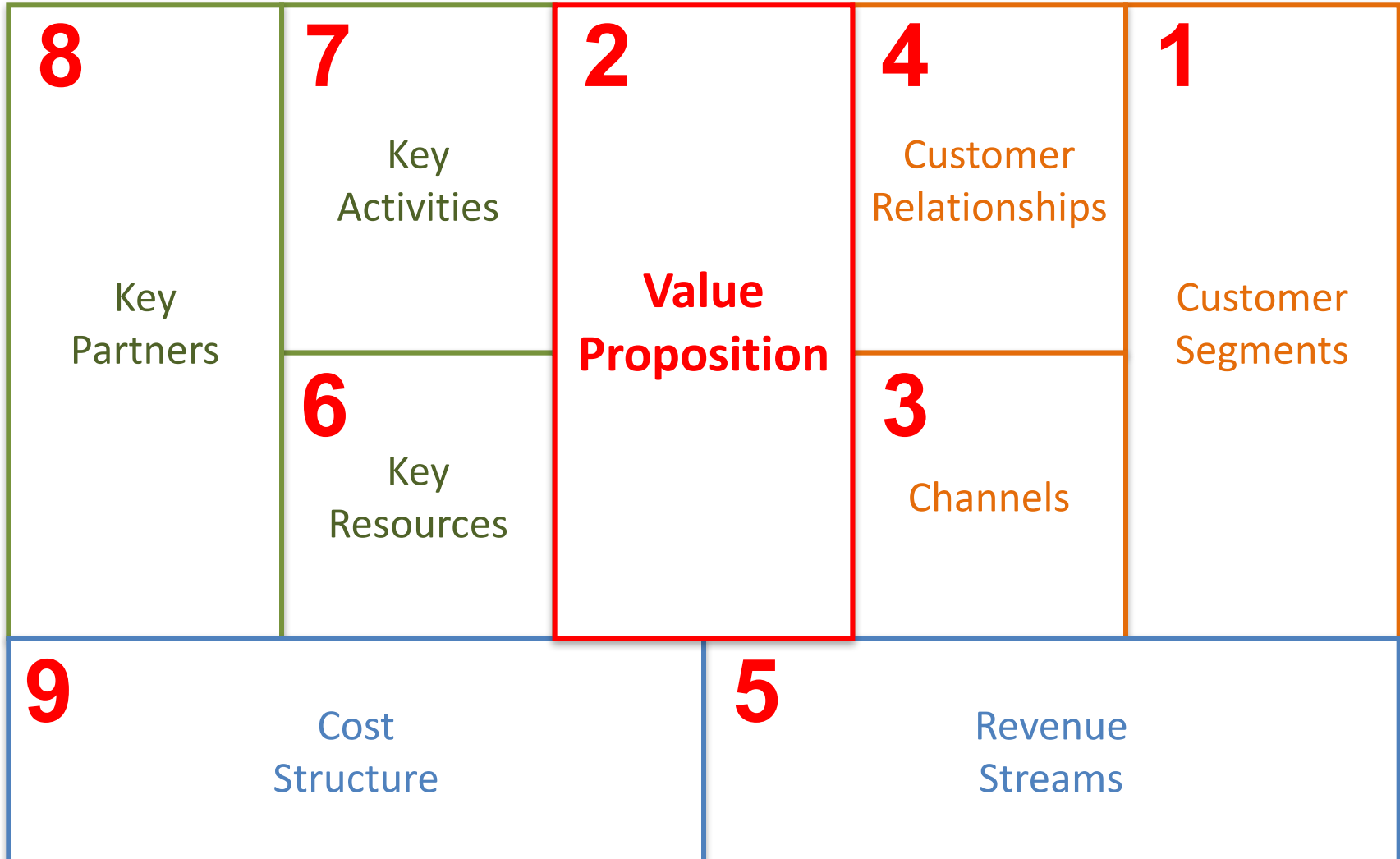
- In-person and phone interviews with **100+ innovative new entrants** and **subject matter experts**



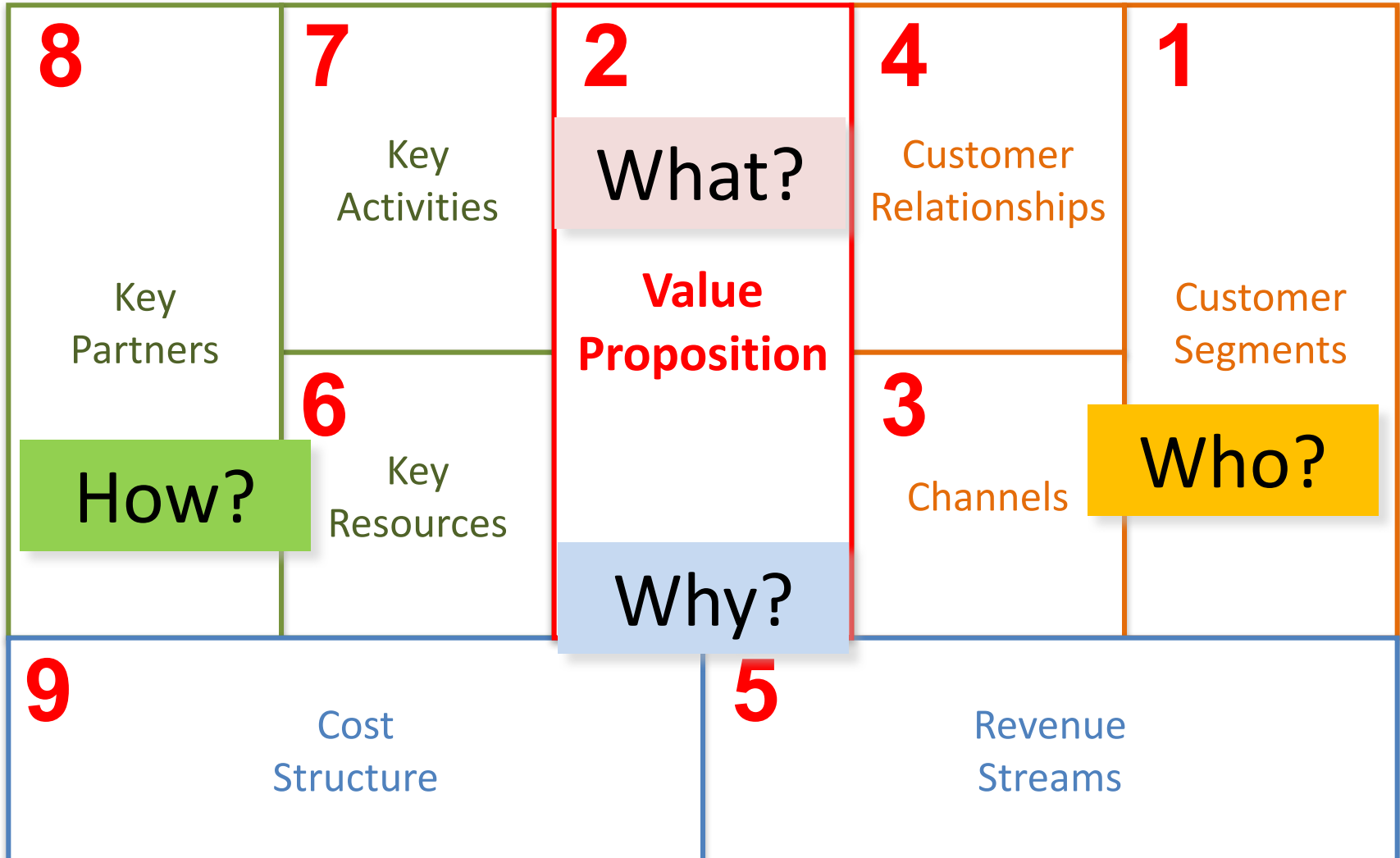
Business Model

Value

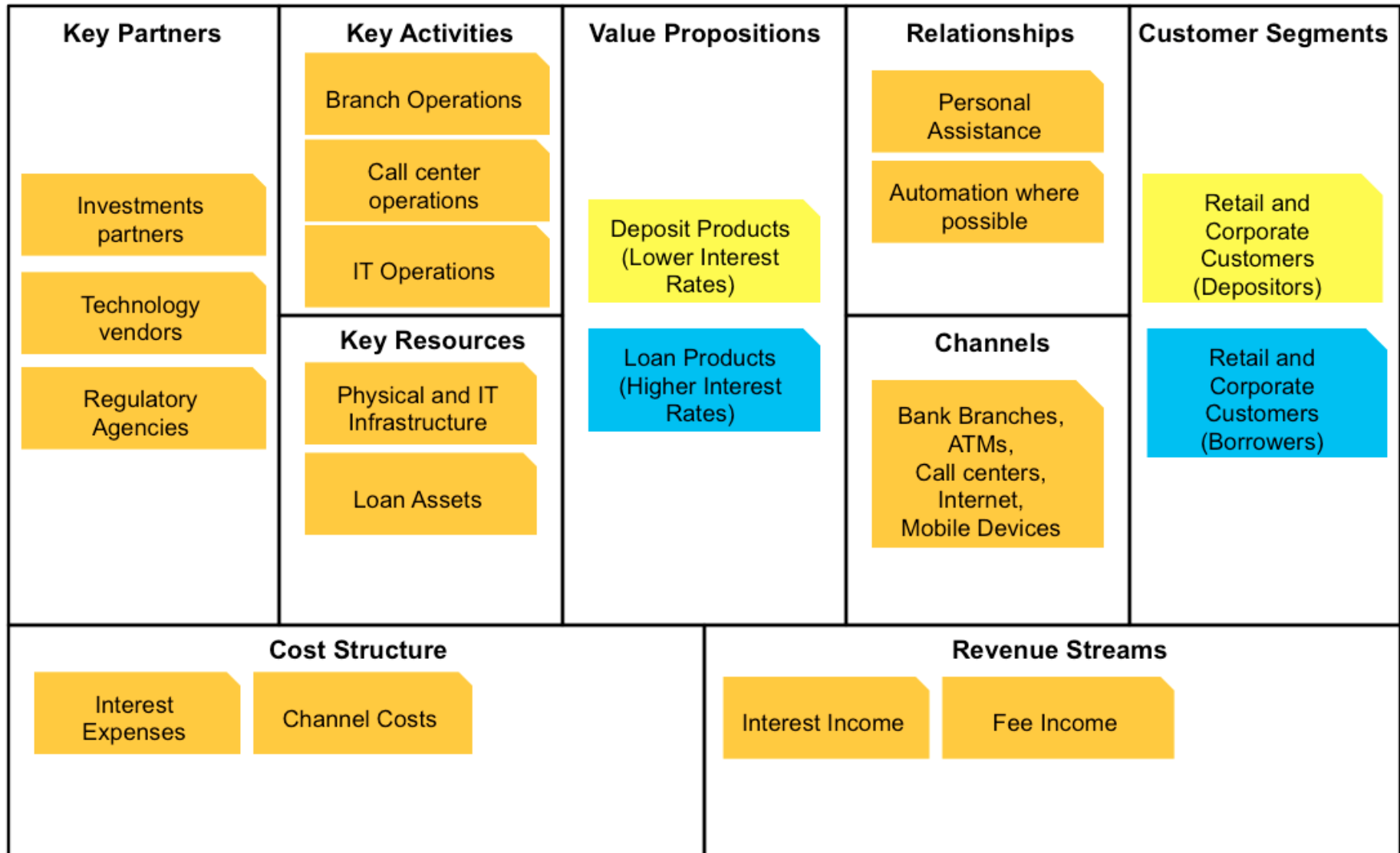
Business Model



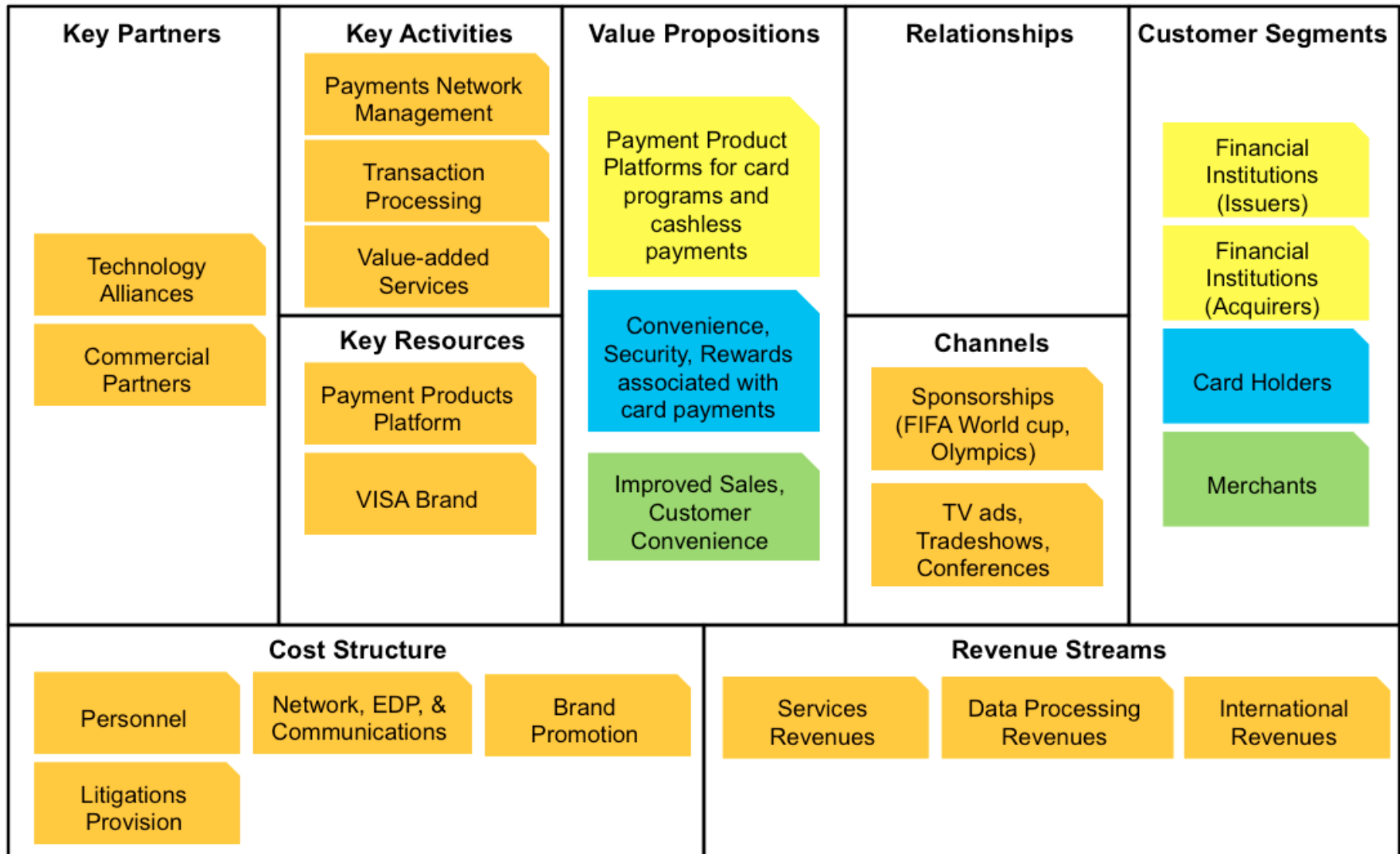
Business Model



Business Model of Banking companies



VISA – Leader in Global Payments Industry



Business Models Innovation

Why Business Model Innovation

Target Market

Revenue
Mechanism

Value
Proposition

Value Network
(Ecosystem)

Value Chain

Competitive
Strategy

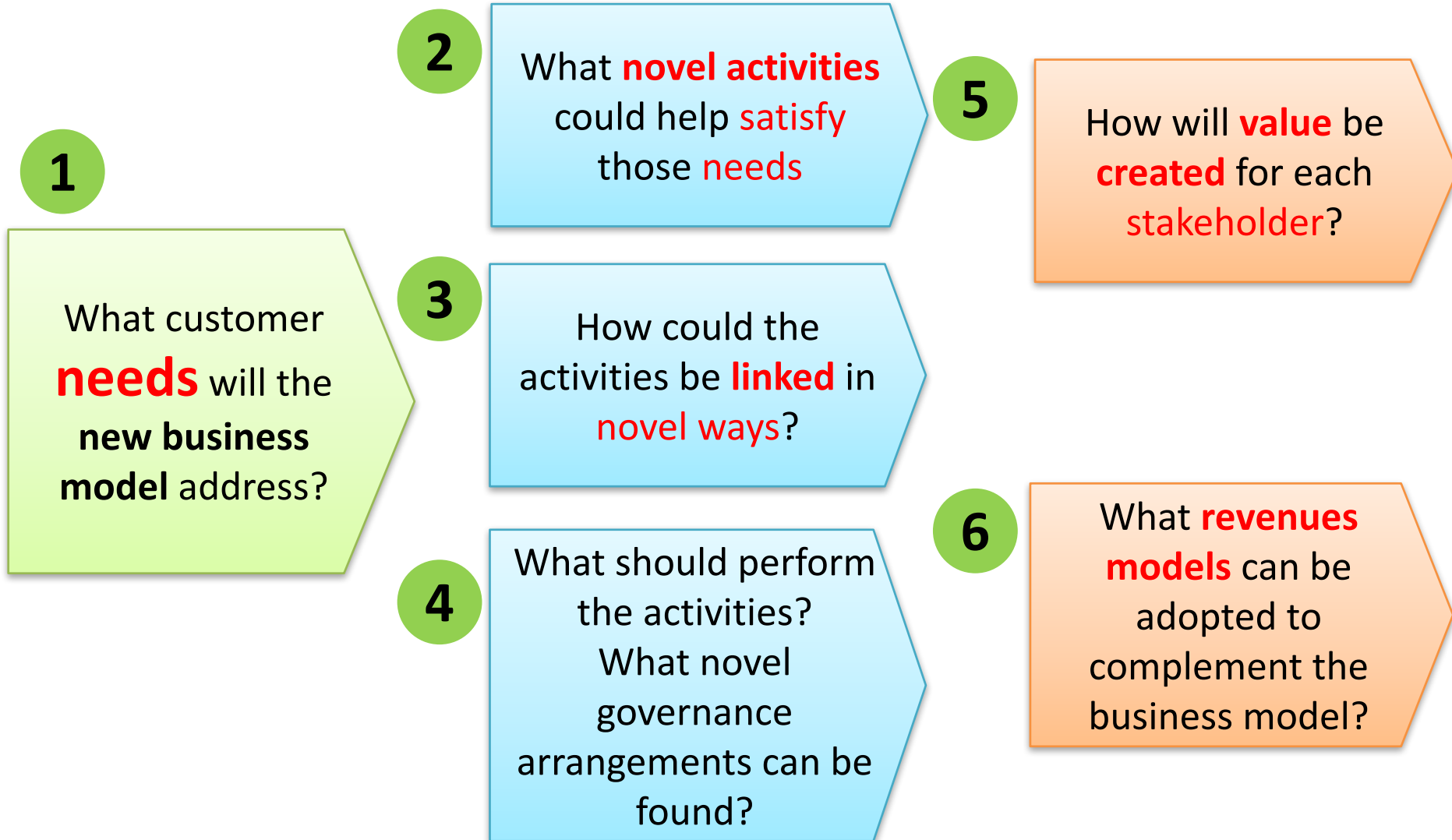
Business Model Innovation

Adding new activities

Linking activities in **novel** ways

Changing one or more parties
that perform any of the activities

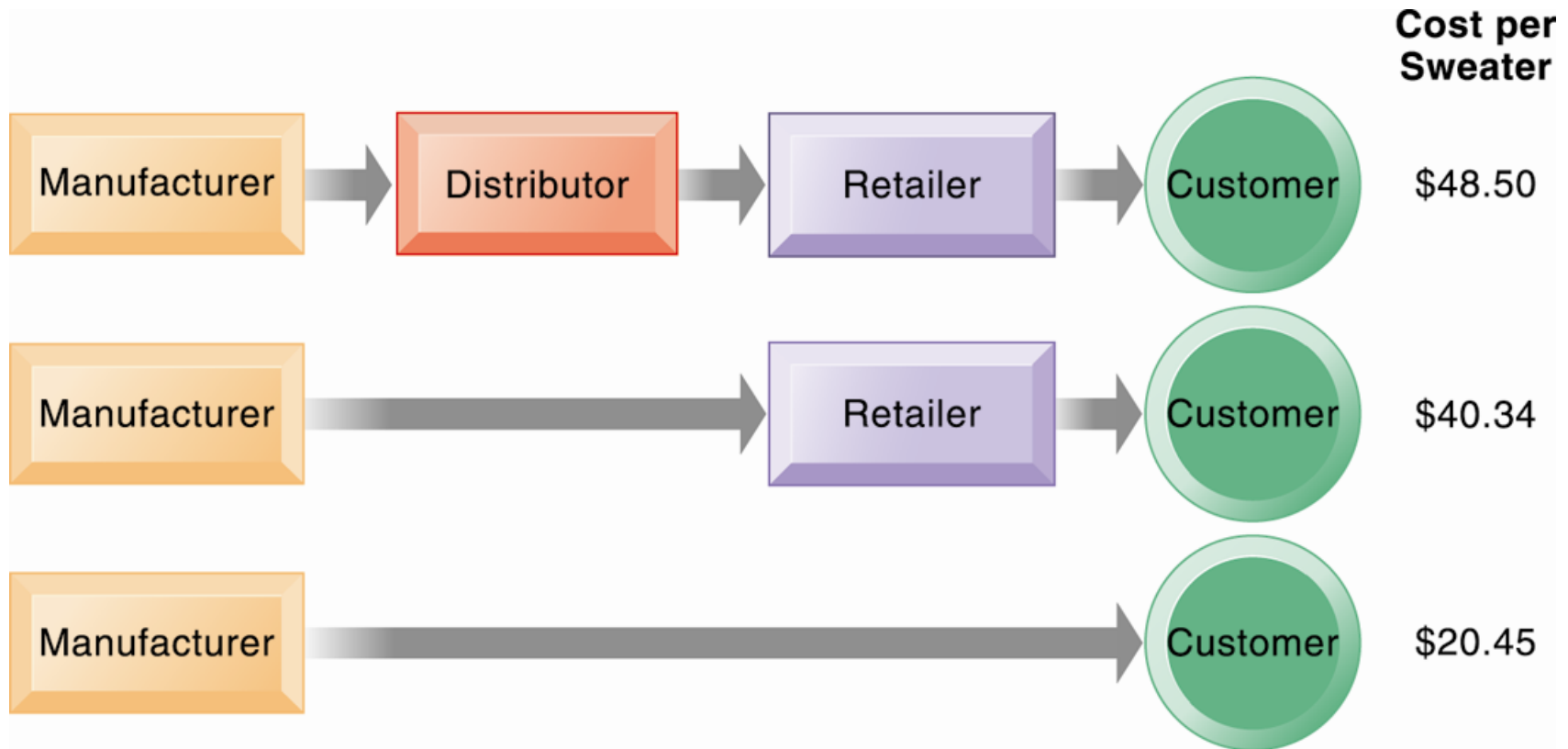
Business Model Innovation



Effect of the Internet on the Marketplace

- Reduces information asymmetry
- Offers greater flexibility and efficiency because of:
 - Reduced search costs and transaction costs
 - Lower menu costs
 - Greater price discrimination
 - Dynamic pricing
- May reduce or increase switching costs
- May delay gratification: effects dependent on product
- Increased market segmentation
- Stronger network effects
- More disintermediation

The Benefits of Disintermediation to the Consumer



Digital goods

- Goods that can be delivered over a digital network
 - For example: music tracks, video, software, newspapers, books
- Cost of producing first unit is almost entire cost of product
- Costs of delivery over the Internet very low
- Marketing costs remain the same; pricing highly variable
- Industries with digital goods are undergoing revolutionary changes (publishers, record labels, etc.)

Types of E-Commerce

- Three major types of e-commerce
 - Business-to-Consumer (B2C)
 - Example: BarnesandNoble.com
 - Business-to-Business (B2B)
 - Example: ChemConnect
 - Consumer-to-Consumer (C2C)
 - Example: eBay
- E-commerce can be categorized by platform
 - Mobile Commerce (m-commerce)

E-commerce

Business Models

1. E-tailer
2. Transaction broker
3. Market creator
4. Content provider
5. Community provider
6. Portal
7. Service provider

E-commerce

Revenue Models

1. Advertising
2. Sales
3. Subscription
4. Free/Freemium
5. Transaction Fee
6. Affiliate

Business Models of the Future

BUSINESS MODEL	DESCRIPTION	EXAMPLES
SUBSCRIPTION	Takes a product/service traditionally purchased on an ad hoc basis and locks in repeat customers by charging a subscription fee	NETFLIX, APPLE MUSIC
FREEMIUM	Users pay for product/service with their data rather than their money, then are charged to upgrade to a full offer	SPOTIFY, LINKEDIN, DROPBOX
FREE	Involves selling personal data or 'advertising eyeballs' harvested by offering consumers a free product/service	GOOGLE, FACEBOOK
MARKETPLACE	Provides a digital marketplace that brings together buyers and sellers in return for a transaction/placement fee or commission	eBAY, iTUNES, APP STORE, UBER, AIRBNB
ACCESS-OVER-OWNERSHIP	Provides temporary access to goods/services traditionally only available through purchase; includes 'sharing economy' disruptors	ZIPCAR, PEERBY, AIRBNB
HYPERMARKET	'Brand bombing' using sheer market power and scale to beat competition, often by selling below cost price	AMAZON, APPLE
EXPERIENCE	Disrupts by providing a superior experience, for which people are prepared to pay	TESLA, APPLE
PYRAMID	Recruits an army of resellers and affiliates who are often paid on a commission-only model	AMAZON, MICROSOFT, DROPBOX
ON-DEMAND	Monetises time and sells instant access at a premium; includes taking a commission from people with money but no time who pay for goods/services delivered by people with time but no money	UBER, OPERATOR, TASKRABBIT
ECOSYSTEM	Sells an interlocking and interdependent suite of products/services that increase in value as more are purchased, creating consumer dependency	APPLE, GOOGLE

Source: Digital Intelligence Today, Syzygy/WPP 2015

Understanding **Business Model**

- **Business Model**
- Revenue Model
- Business Strategy
- Business Strategy and Information System Alignment

Definition of **Business Model**

A business model
describes the **rationale** of
how an **organization**
creates, delivers, and captures
value.

Definition of Business Strategy

A business strategy
is
a long term plan of action
designed to achieve a particular goal
or set of goals or objectives.

Business

- “the activity of providing goods and services involving financial, commercial and industrial aspects.” (WordNet 2.0)

Model

- “a simplified description and representation of a complex entity or process.” (WordNet 2.0)

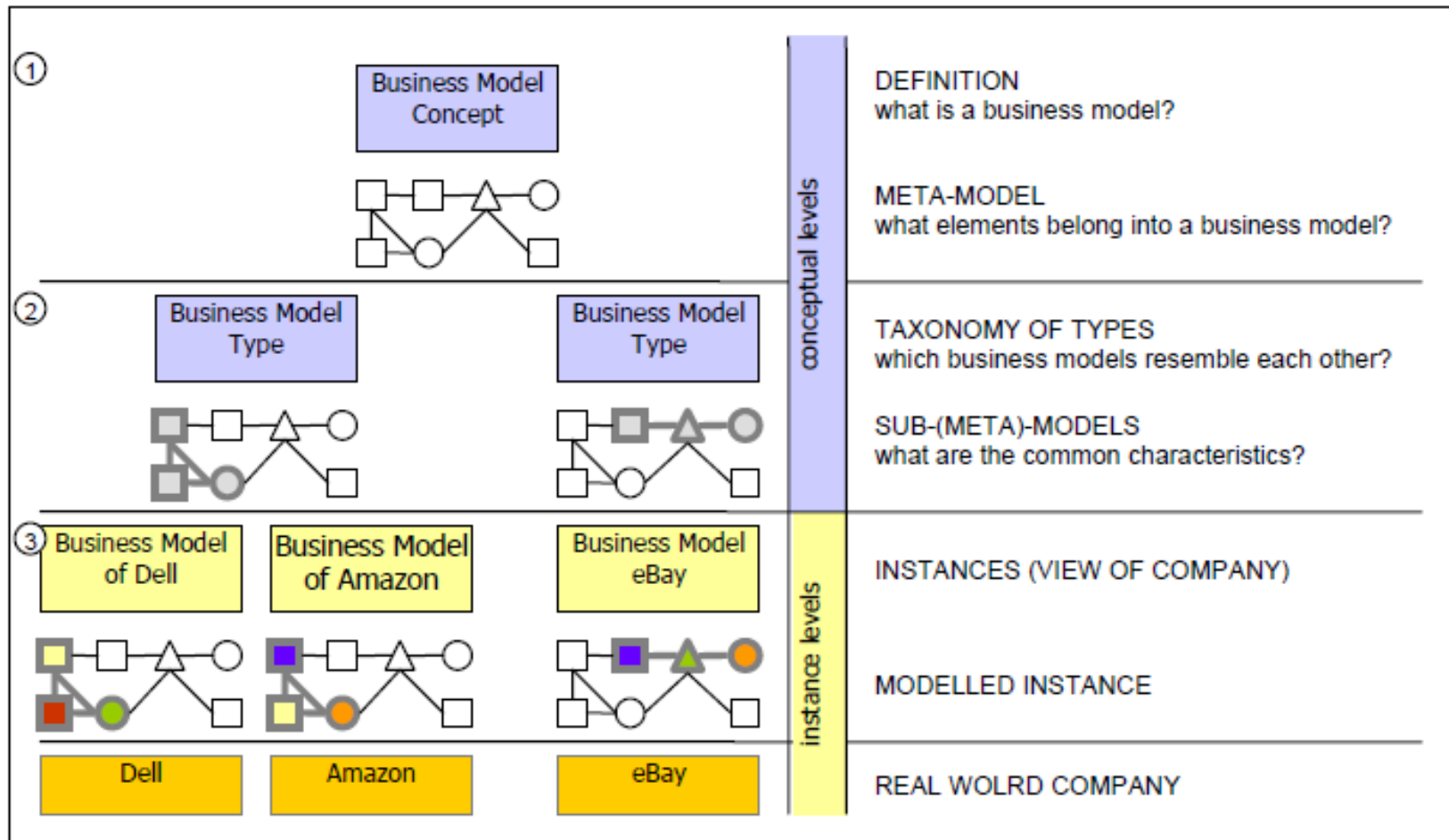
Business Model

- A business model is a **conceptual tool** containing a set of **objects, concepts and their relationships** with the objective to express the **business logic** of a specific firm.
- Therefore we must consider which **concepts and relationships** allow a simplified description and representation of **what value is provided to customers, how this is done** and with which **financial consequences**.

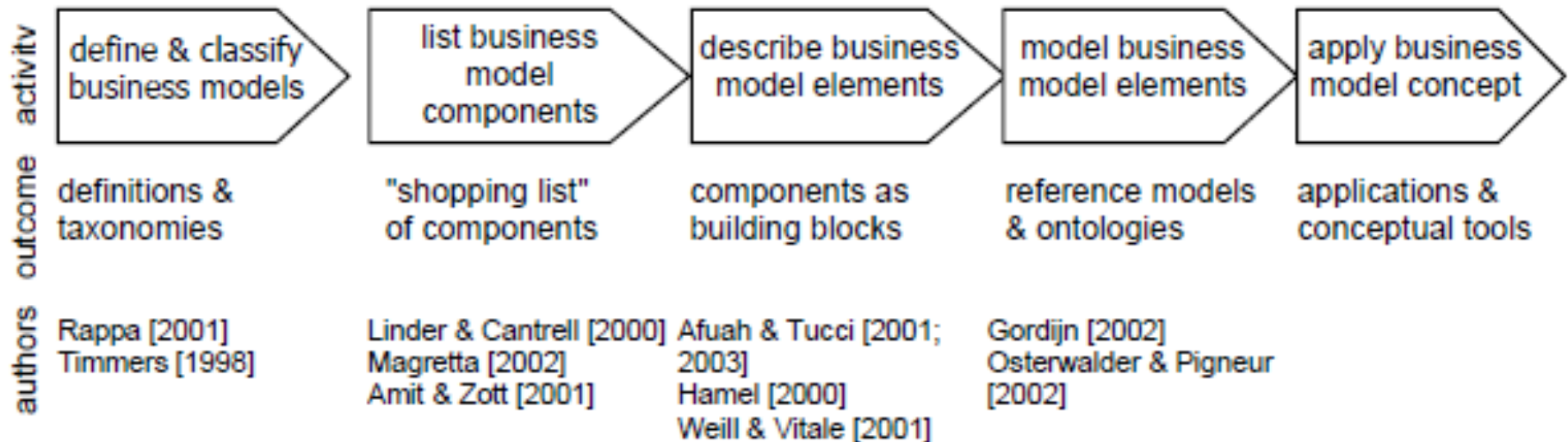
Occurrences of the Term "Business Model" in Scholarly Reviewed Journals

Year	In Title	In Abstract	In Keywords	in Full Text
2003	30	159	10	667
2002	22	109	2	617
2001	11	100	7	609
2000	16	67	1	491
1999	3	42	1	262
1998	1	19	0	128
1997	1	14	0	66
1996	0	14	0	57
1995	0	4	0	36
1994	0	2	0	18
1993	0	5	0	18
1992	0	2	0	15
1991	0	1	0	10
1990	0	4	0	7

Business Model Concept Hierarchy



Evolution of the Business Model Concept



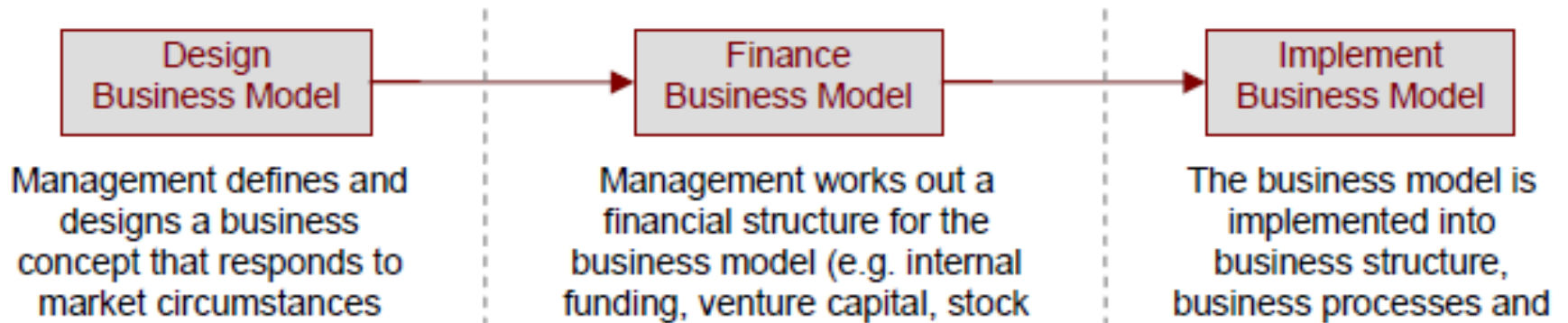
Business Model vs. Business Process Model

- Business Model
 - a view of the firm's logic for creating and commercializing value
- Business process model
 - how a business case is implemented in processes

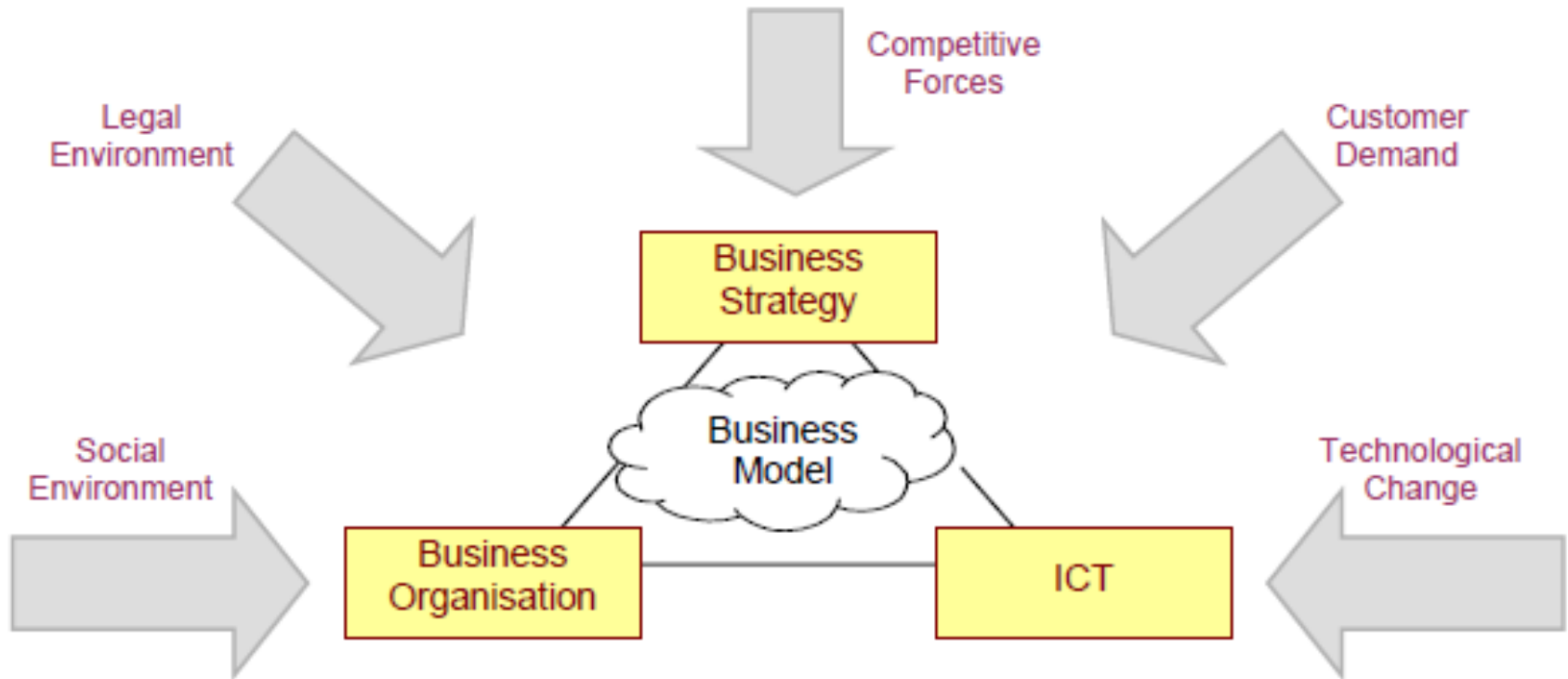
Business Model vs. Strategy

- Business Models
 - a system that shows how the pieces of a business fit together.
 - an abstraction of a firm's strategy
- Strategy
 - includes competition

Implementing Business Models



The Business Model's Place in the Firm



Nine Business Model Building Blocks

Pillar	Business Model Building Block	Description
Product	Value Proposition	Gives an overall view of a company's bundle of products and services.
Customer Interface	Target Customer	Describes the segments of customers a company wants to offer value to.
	Distribution Channel	Describes the various means of the company to get in touch with its customers.
	Relationship	Explains the kind of links a company establishes between itself and its different customer segments.
Infrastructure Management	Value Configuration	Describes the arrangement of activities and resources.
	Core Competency	Outlines the competencies necessary to execute the company's business model.
	Partner Network	Portrays the network of cooperative agreements with other companies necessary to efficiently offer and commercialize value.
Financial Aspects	Cost Structure	Sums up the monetary consequences of the means employed in the business model.
	Revenue Model	Describes the way a company makes money through a variety of revenue flows.

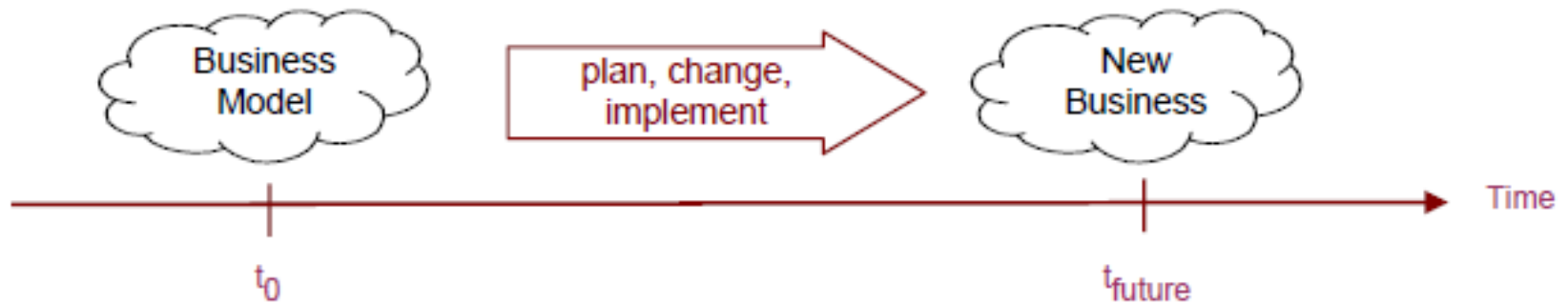
Domains Addressed in Business Models

Business model ontology	Stähler 2001	Weill and Vitale 2001	Petrovic, Kittl et al.	Gordijn 2002	Afuah and Tucci 2003	Tapscott, Ticoll et al. 2000	Linder and Cantrell 2000
Value Proposition	value proposition	Value Proposition, strategic objective	Value Model	Value offering	Customer Value		value proposition
Target Customer		Customer Segments		Market Segment	Scope		
Distribution Channel		Channels	Customer relations model				channel model
Customer Relationship			Customer relations model				commerce relationship
Value Configuration	Architecture		Production Mode	e3-value configuration	connected activities, value configuration	b-webs	commerce process model
Capability		Core competencies, CSF	Resource Model		capabilities		
Partnership	Architecture	e-business schematics		Actors	sustainability (team-up strategy)	b-webs	
Cost Structure				Value exchange	cost structure		
Revenue Model	Revenue Model	Source of revenue	Revenue Model	value exchange	pricing, revenue source		pricing model, revenue model

Domains Addressed in Business Models (cont.)

Business model ontology	Hamel 2000	Mahadevan 2000	Chesbrough and Rosenbloom 2000	Magretta 2002	Amit and Zott 2001	Applegate and Collura 2001	Maitland and Van de Kar 2002
Value Proposition	Product/market scope	Value stream	Value proposition	What does the customer value?	Transaction component	Product and Services offered	Value proposition, assumed value
Target Customer	Market scope		Market segment	Who is the customer?		Market opportunity	Market segment
Distribution Channel	Fulfillment & support, info & insight			How can we deliver value at an appropriate cost?		Marketing/sales model	
Customer Relationship	Relationship dynamics					Brand and reputation	
Value Configuration	Core processes	Logistical stream	Structure of the value chain		Architectural configuration	Operating model	
Capability	core competencies, strategic assets					Organization and culture, management model)	
Partnership	suppliers, partners, coalitions		Position in the value chain		Transaction component	Partners	Companies involved in creating value
Cost Structure			Cost structure	What is the underlying economic vale?			
Revenue Model	pricing structure	Revenue stream		How do we make money in this business		Benefits to firm and stakeholders	Revenue Model

Planning, Changing and Implementing Business Models

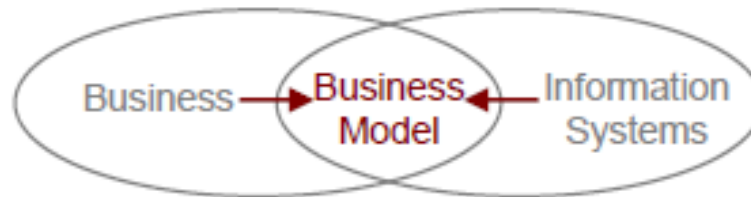


The management analyzes the current business model's adequacy to environmental pressures and designs a new business model

The new business model becomes a goal to achieve and guides planning, change and implementation

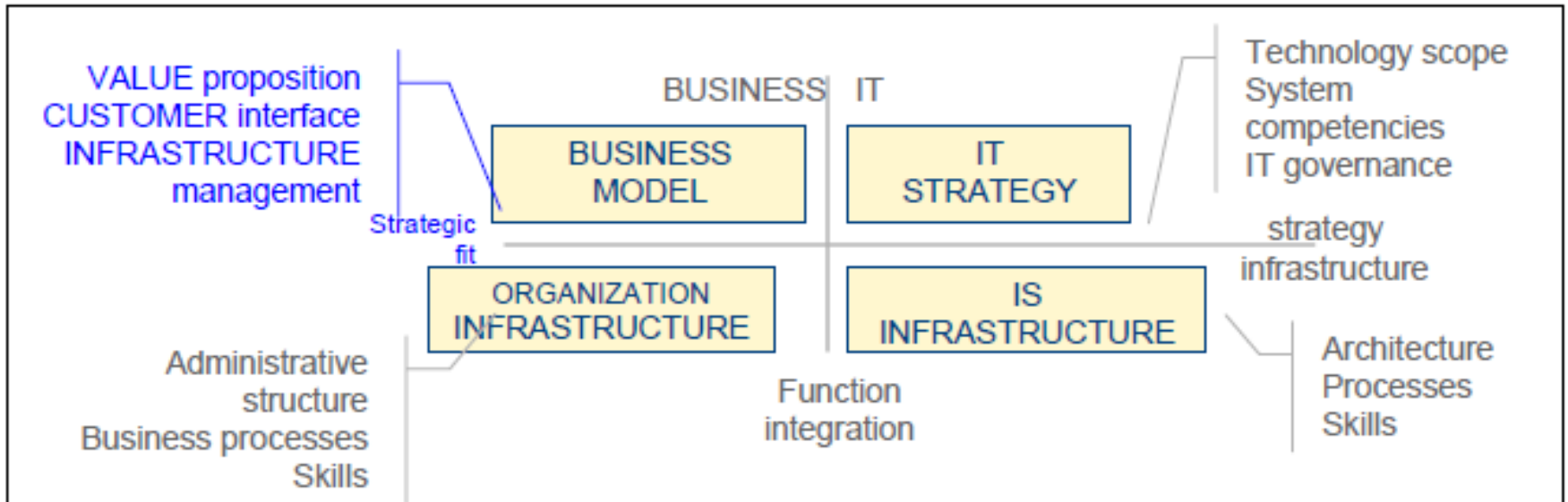
Business Strategy and Information Systems Alignment

Managers are aware of the use of Information Systems to realize goals, exploit opportunities and obtain competitive advantage



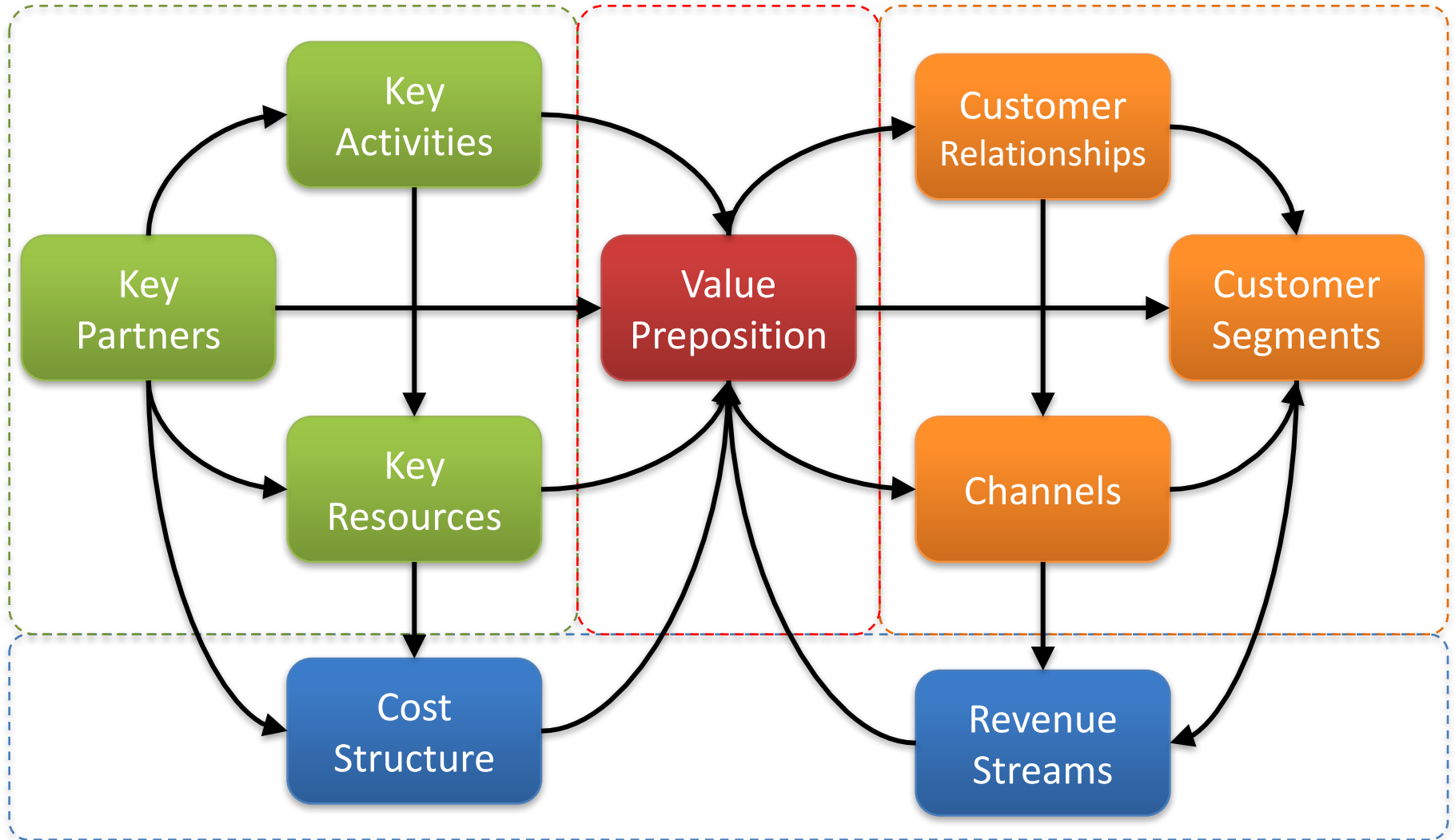
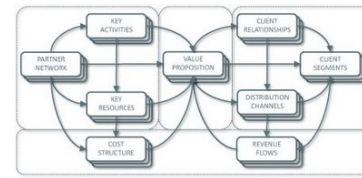
Information Systems support the company's business model and are targeted on areas that are critical to successful business performance

Business and IT/IS Alignment



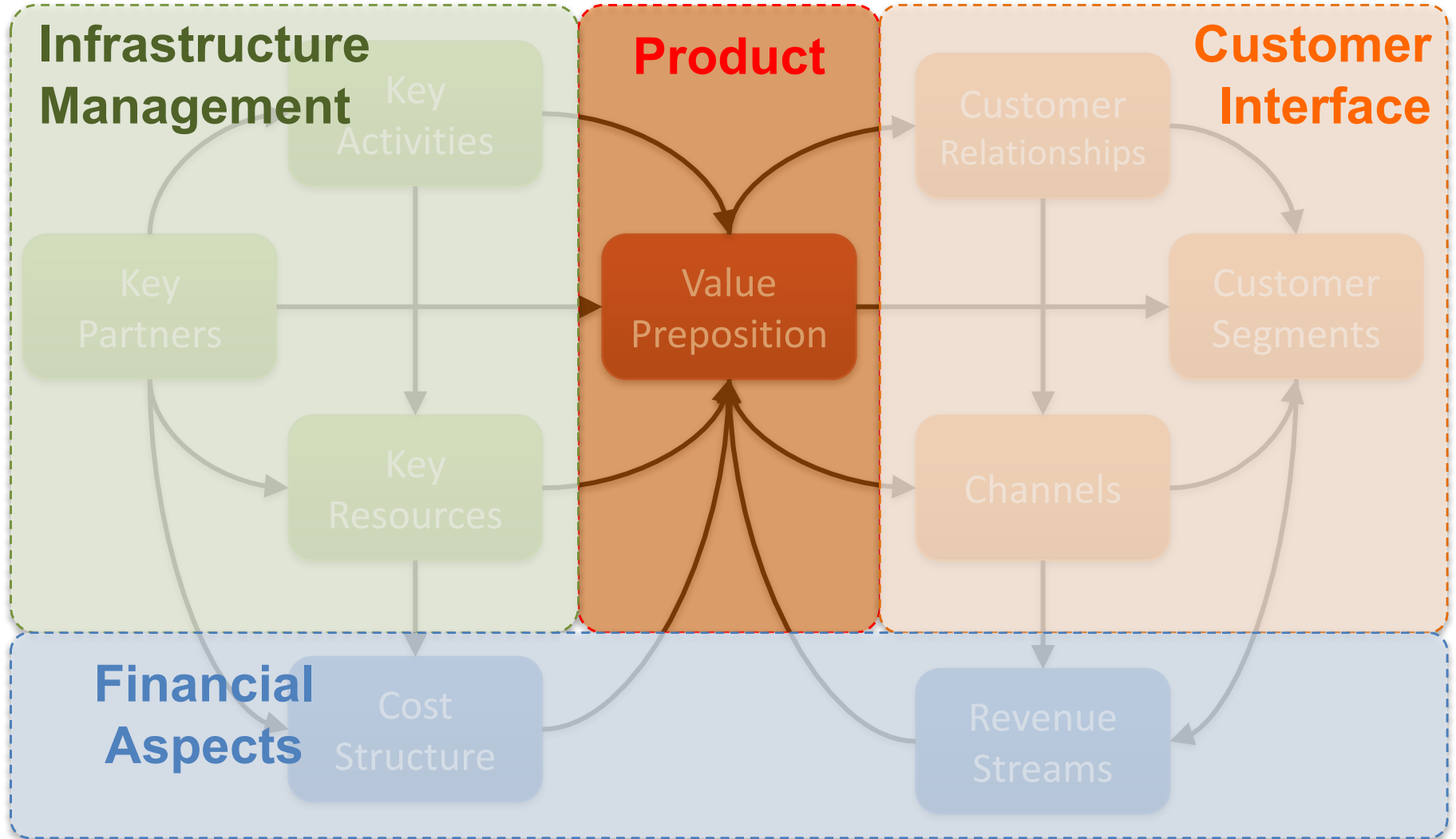
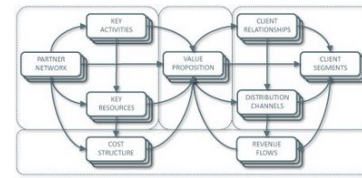
Adapted from [Henderson and Venkatraman 1999]

Business Model Canvas



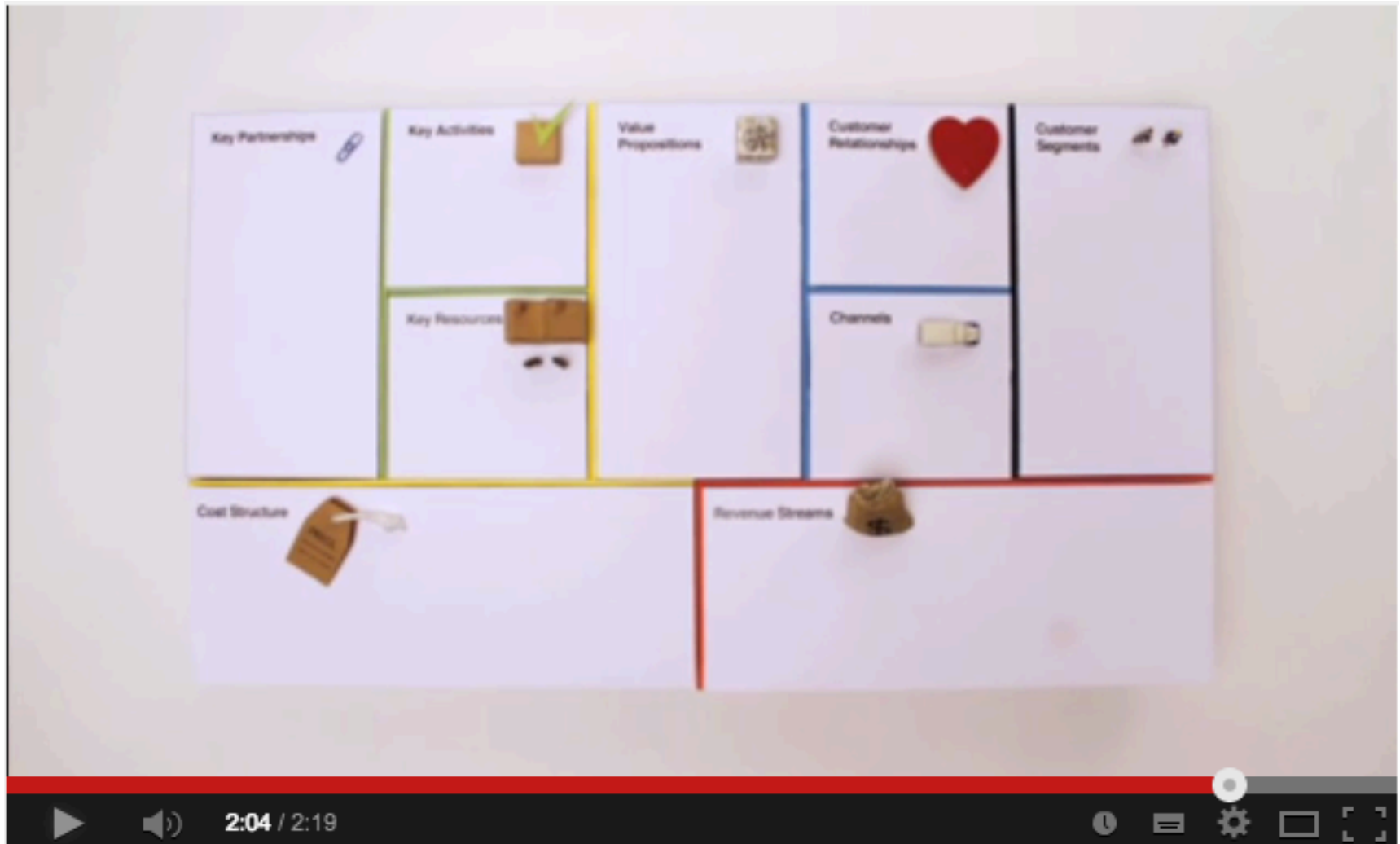
Source: http://nonlinearthinking.typepad.com/nonlinear_thinking/2008/07/the-business-model-canvas.html
<https://www.youtube.com/watch?v=QoAOzMTLP5s>

Business Model Canvas

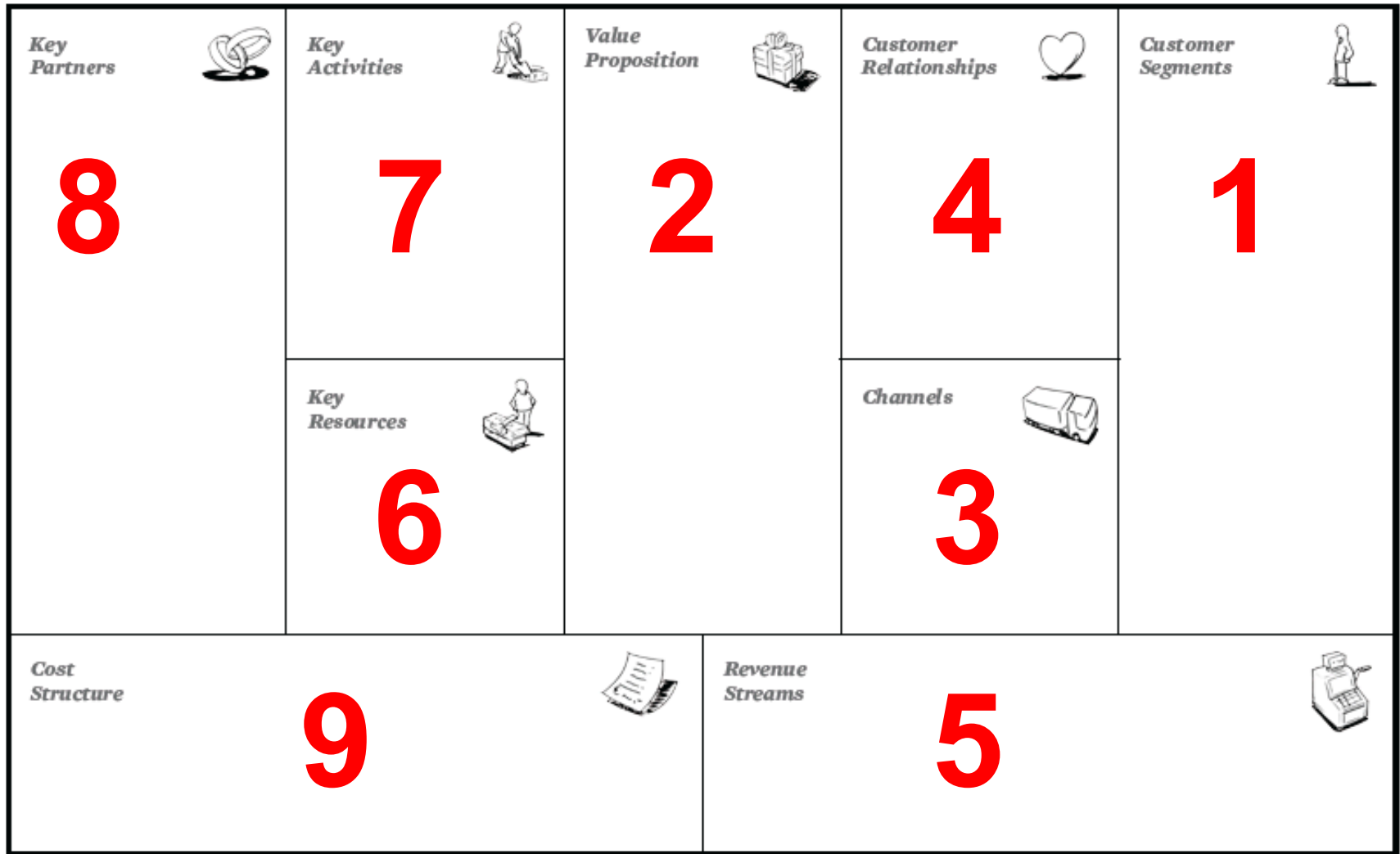


Source: http://nonlinearthinking.typepad.com/nonlinear_thinking/2008/07/the-business-model-canvas.html
<https://www.youtube.com/watch?v=QoAOzMTLP5s>

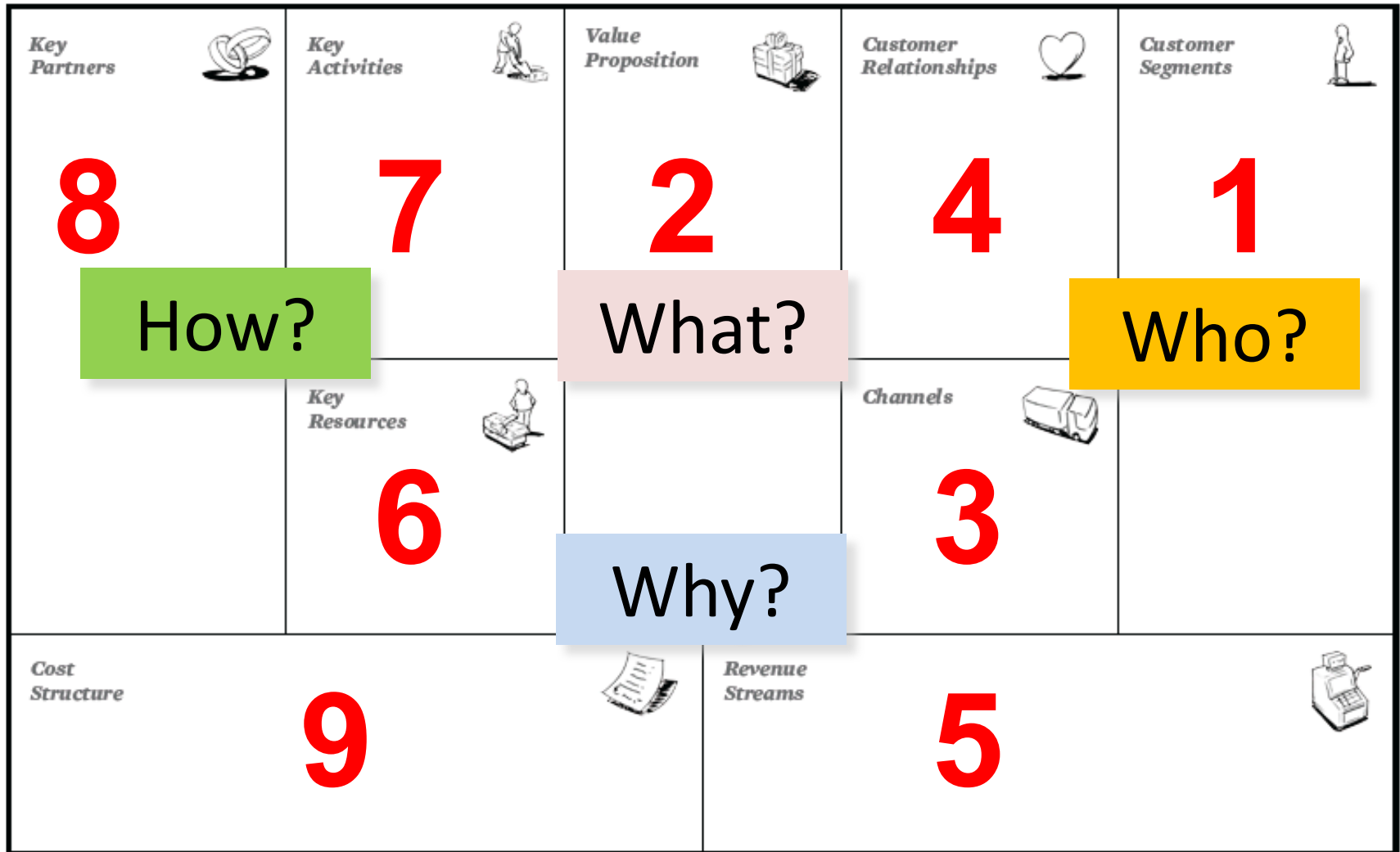
Business Model Canvas Explained



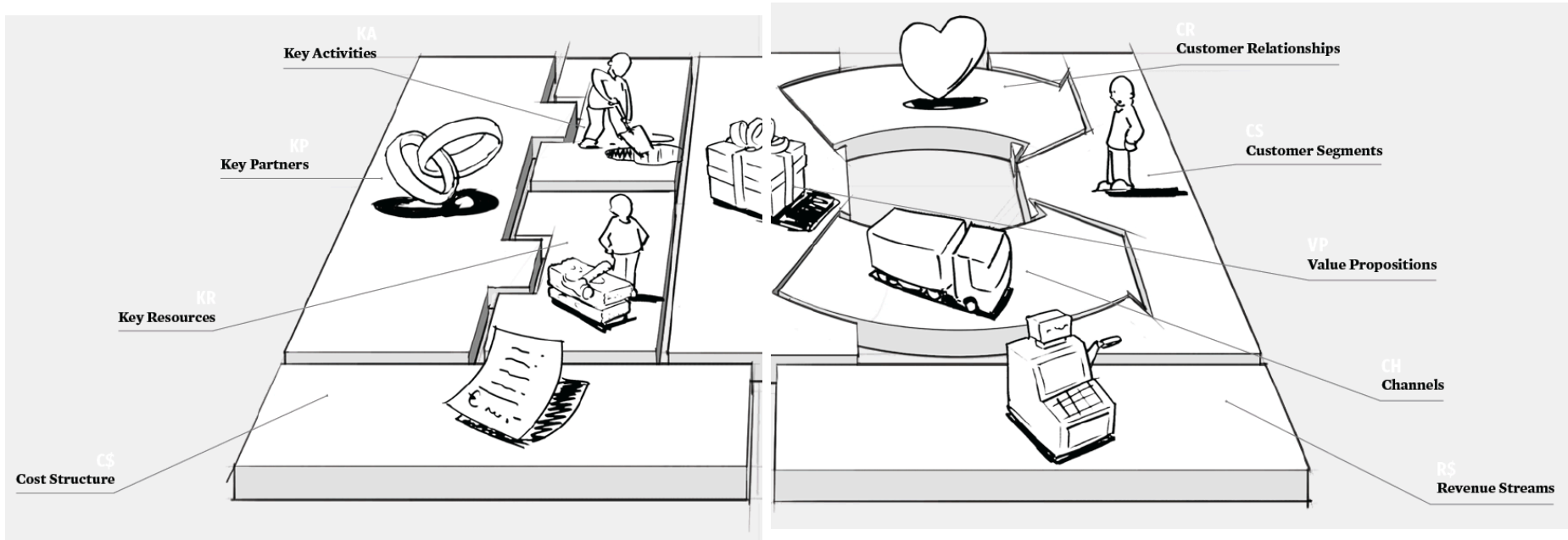
The 9 Building Blocks of Business Model



The 9 Building Blocks of Business Model

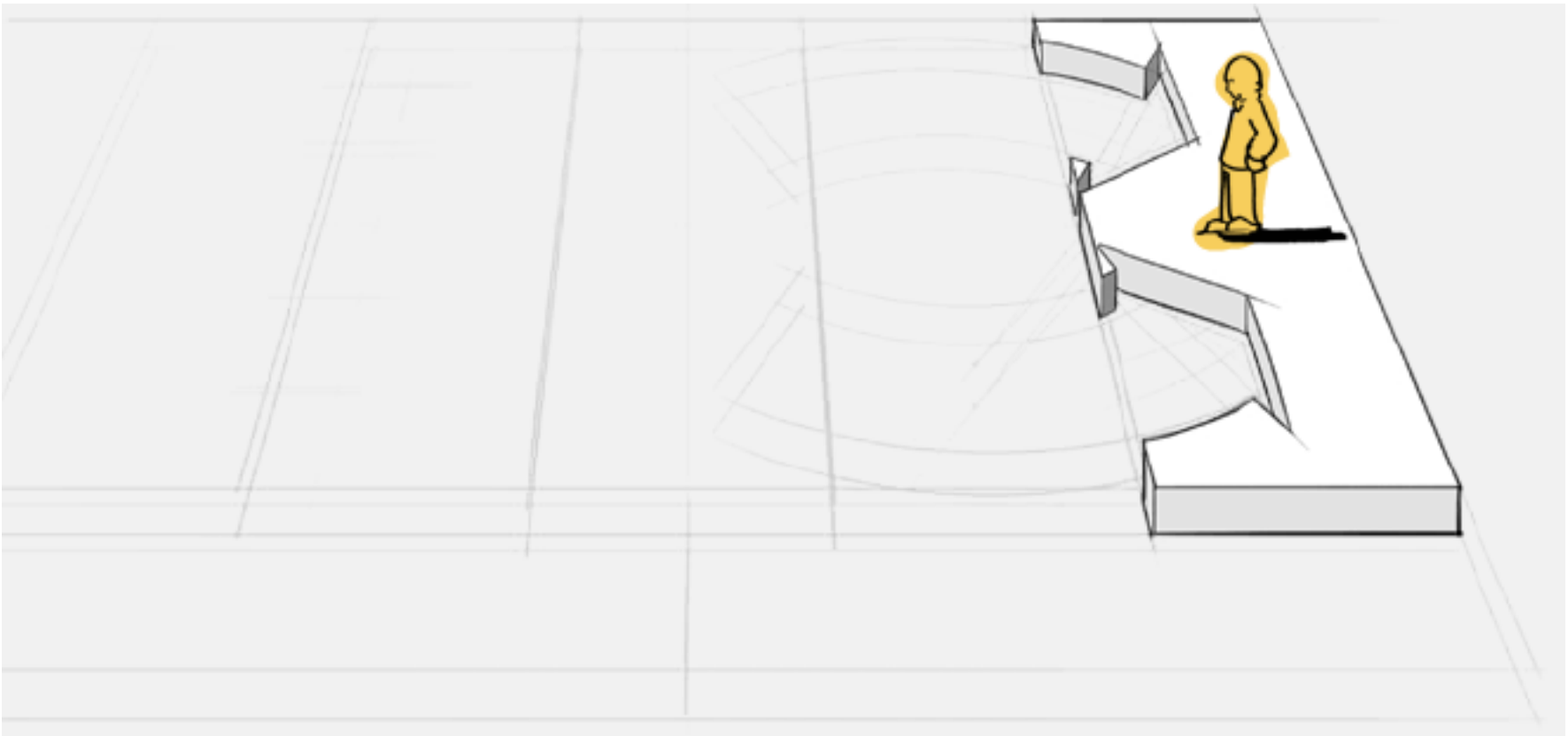


The 9 Building Blocks of Business Model



1. Customer Segments

Defines the different groups of people or organizations an enterprise aims to reach and serve



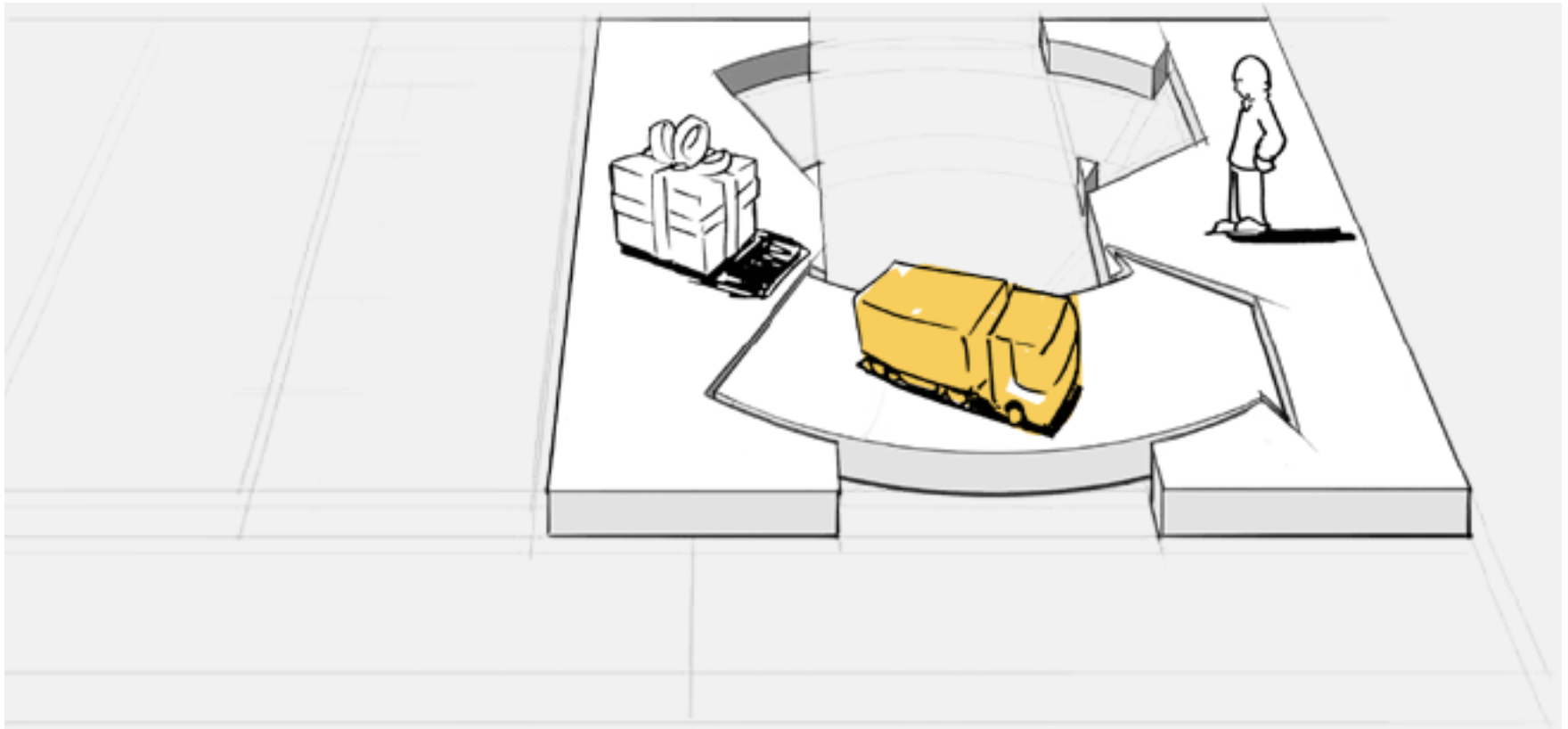
2. Value Propositions

Describes the bundle of products and services that create value for a specific Customer Segment



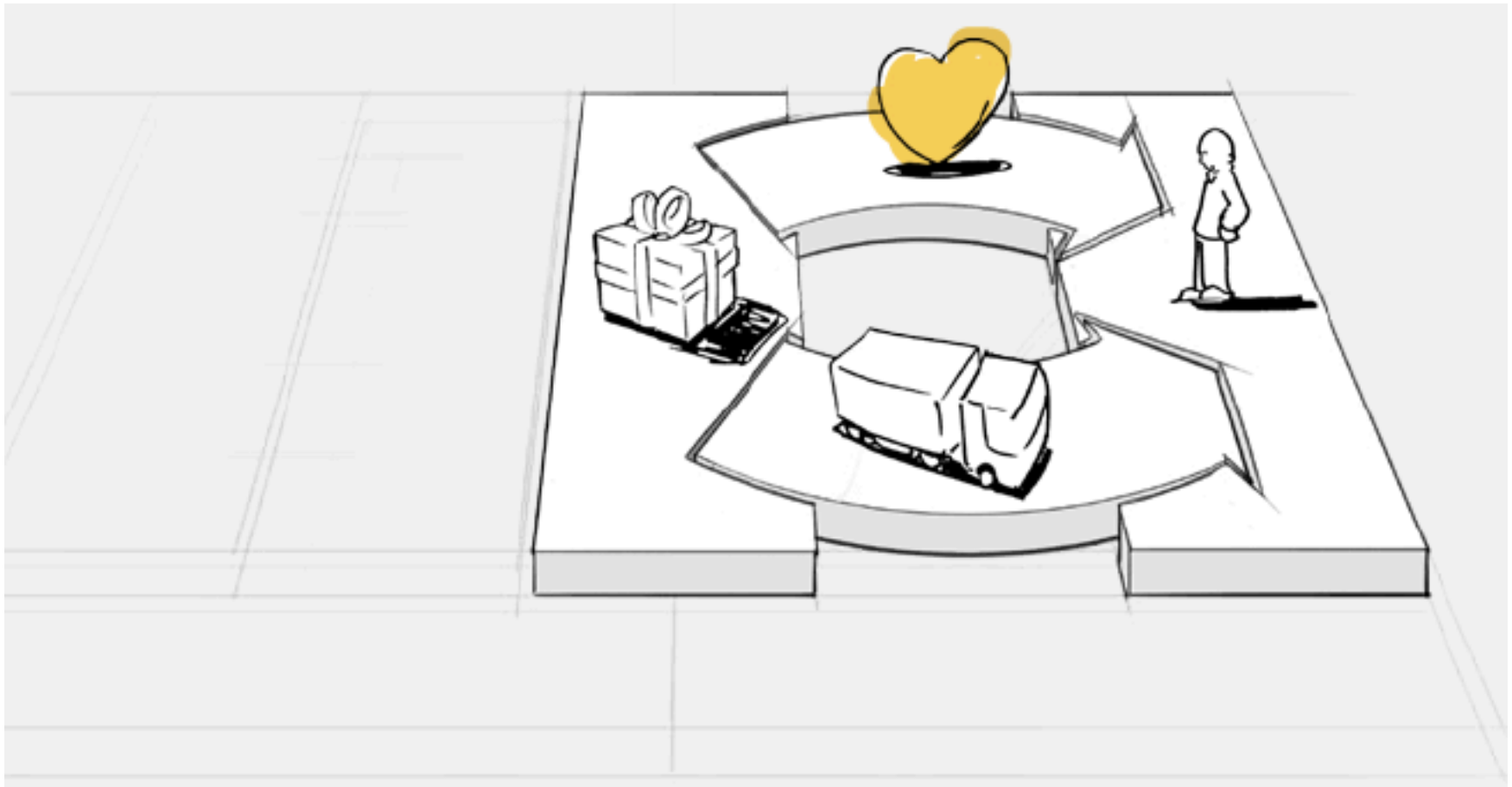
3. Channels

Describes how a company communicates with and reaches its Customer Segments to deliver a Value Proposition



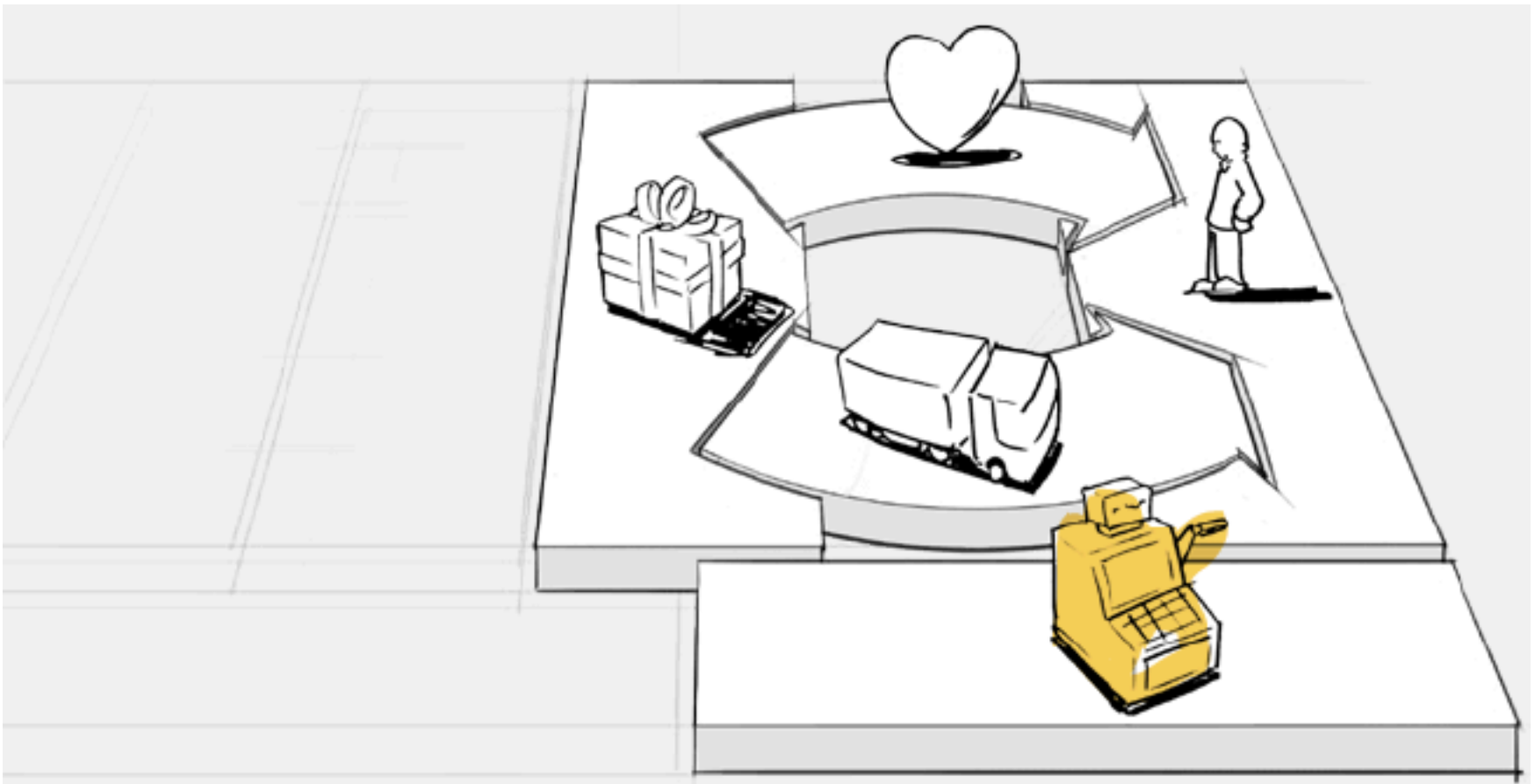
4. Customer Relationships

Describes the types of relationships a company establishes with specific Customer Segments



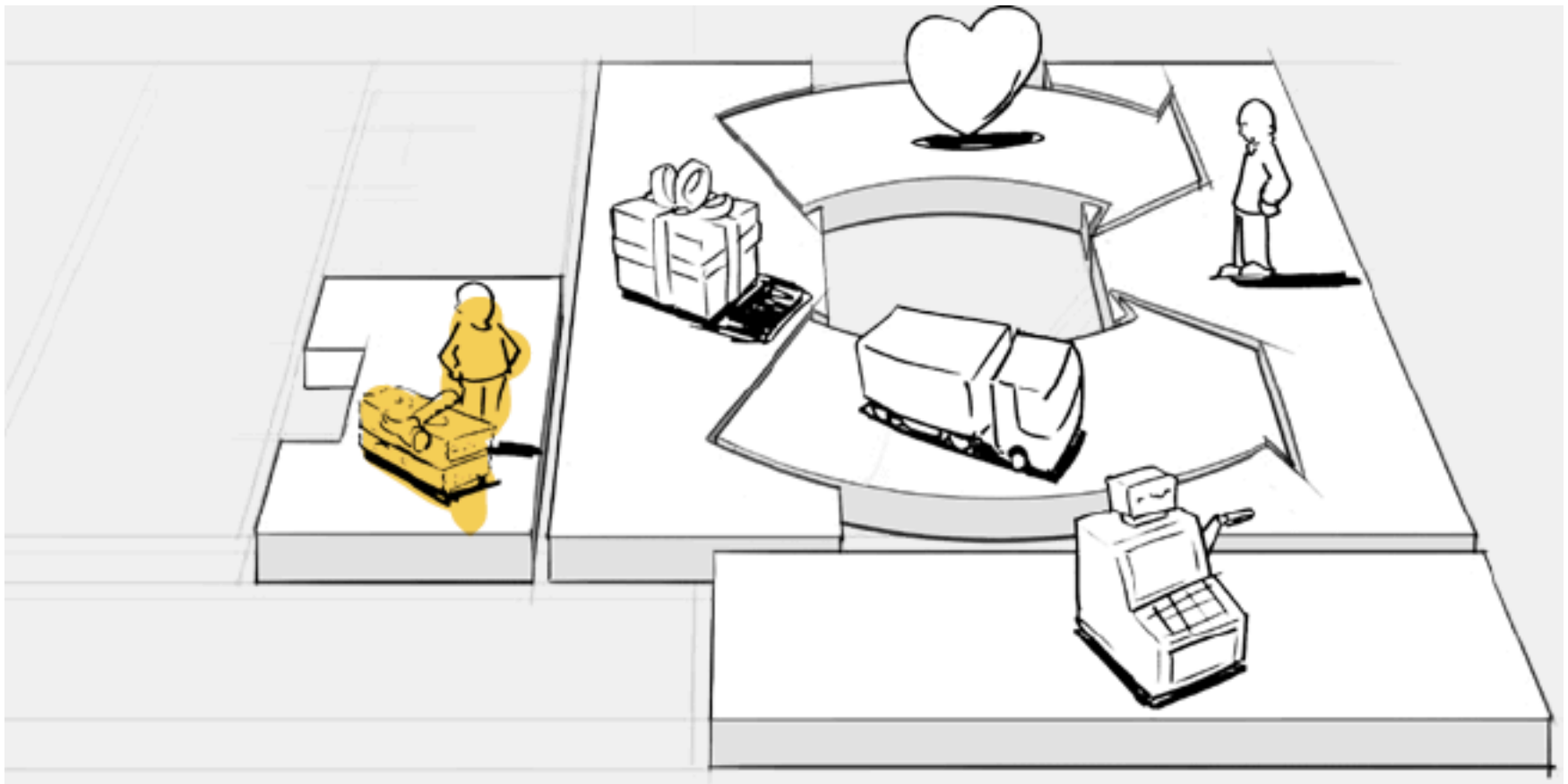
5. Revenue Streams

Represents the cash a company generates from each Customer Segment (costs must be subtracted from revenues to create earnings)



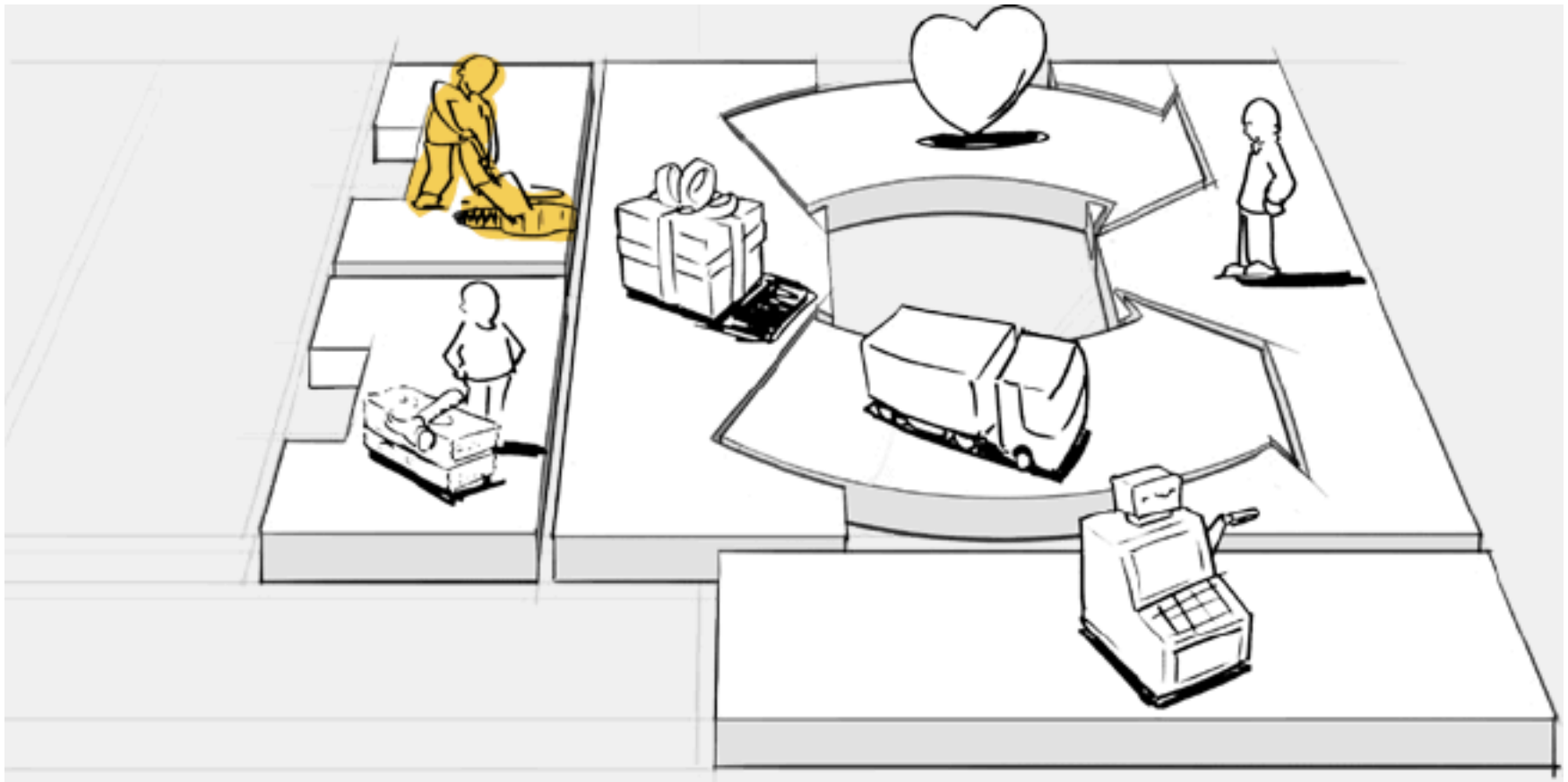
6. Key Resources

Describes the most important assets required to make a business model work



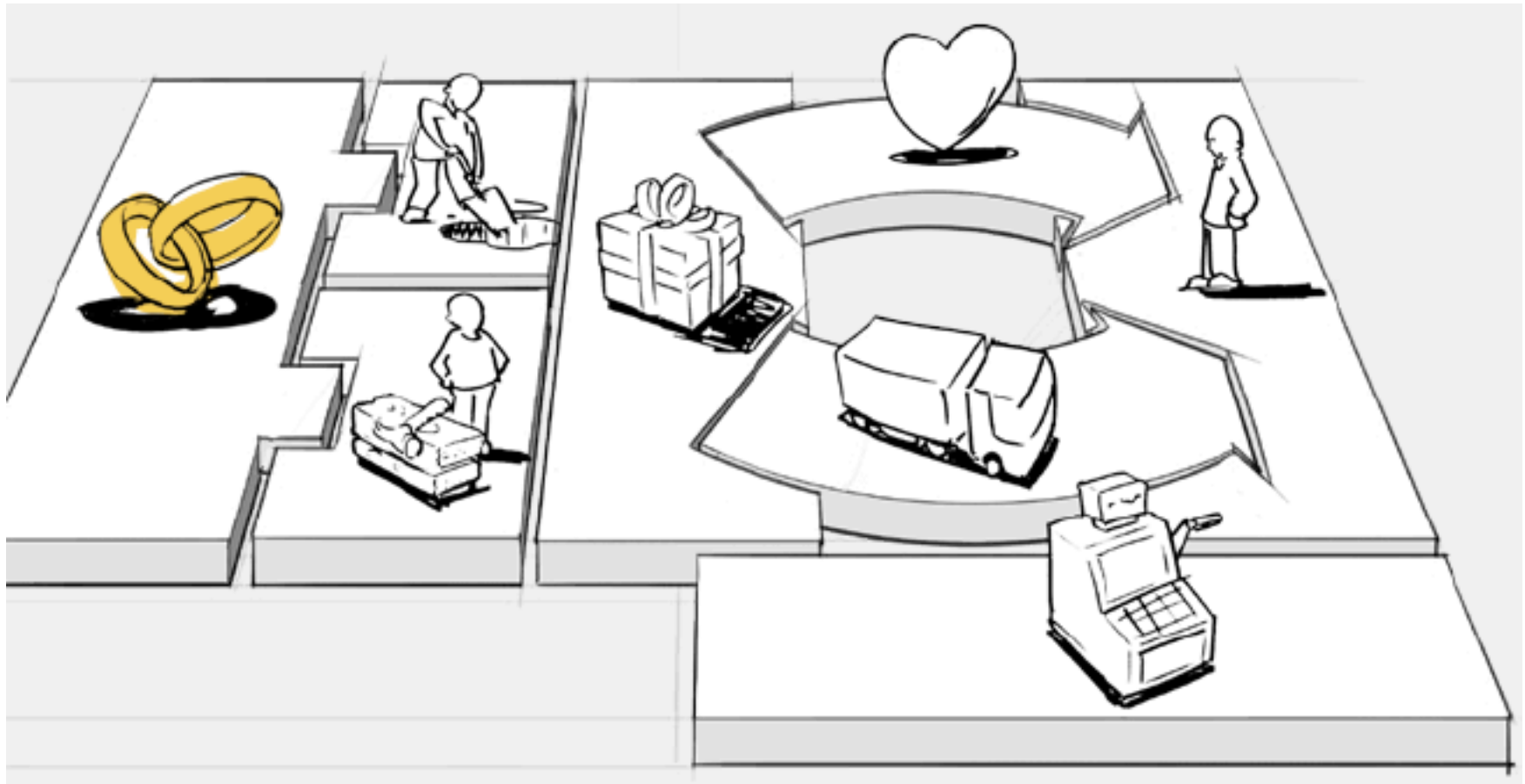
7. Key Activities

Describes the most important things a company must do to make its business model work



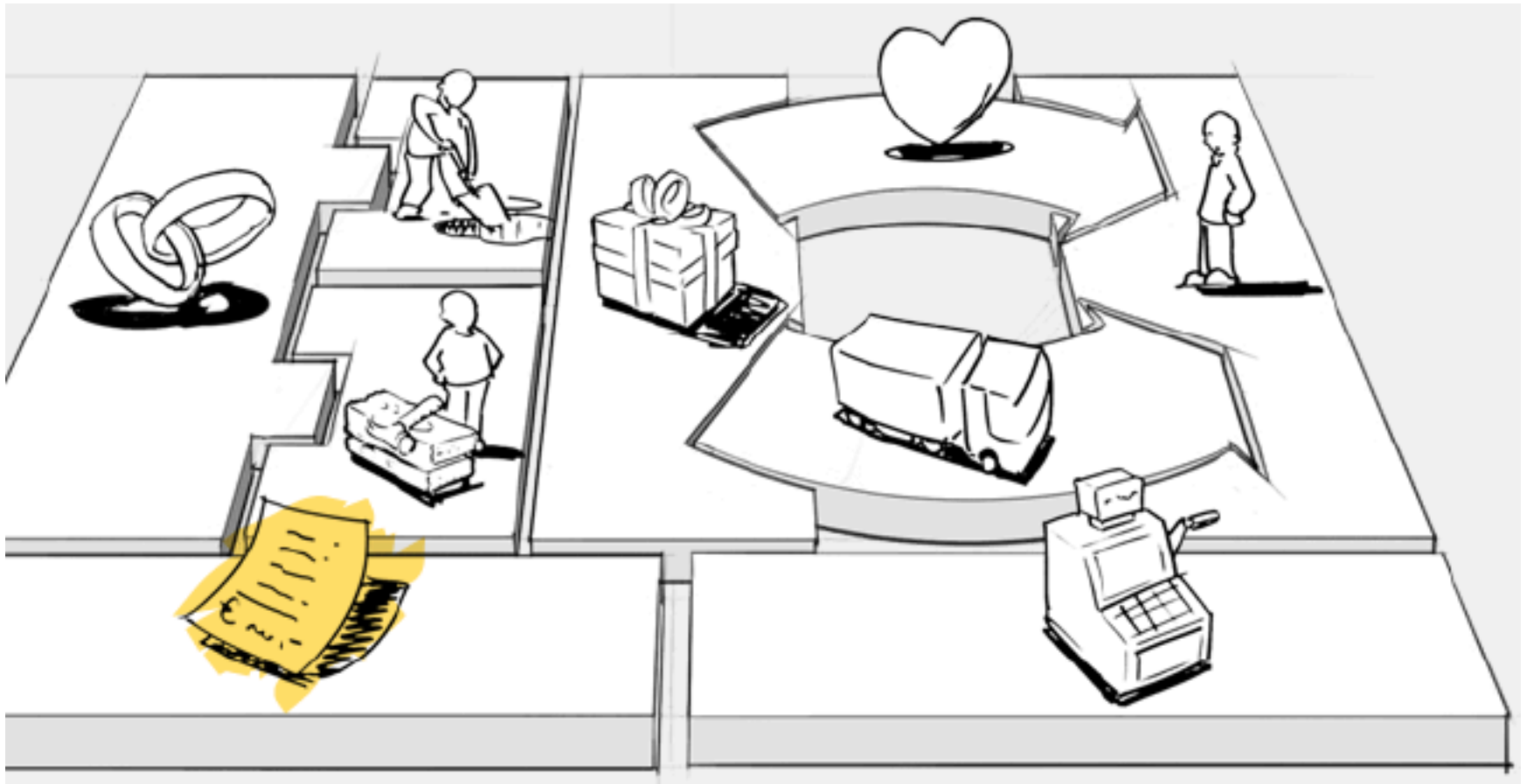
8. Key Partnerships

Describes the network of suppliers and partners that make the business model work



9. Cost Structure

Describes all costs incurred to operate a business model



The 9 Building Blocks of Business Model

1. Customer Segments

- An organization serves one or several Customer Segments.

2. Value Propositions

- It seeks to solve customer problems and satisfy customer needs with value propositions.

3. Channels

- Value propositions are delivered to customers through communication, distribution, and sales Channels.

4. Customer Relationships

- Customer relationships are established and maintained with each Customer Segment.

The 9 Building Blocks of Business Model

5. Revenue Streams

- Revenue streams result from value propositions successfully offered to customers.

6. Key Resources

- Key resources are the assets required to offer and deliver the previously described elements...

7. Key Activities

- ...by performing a number of Key Activities.

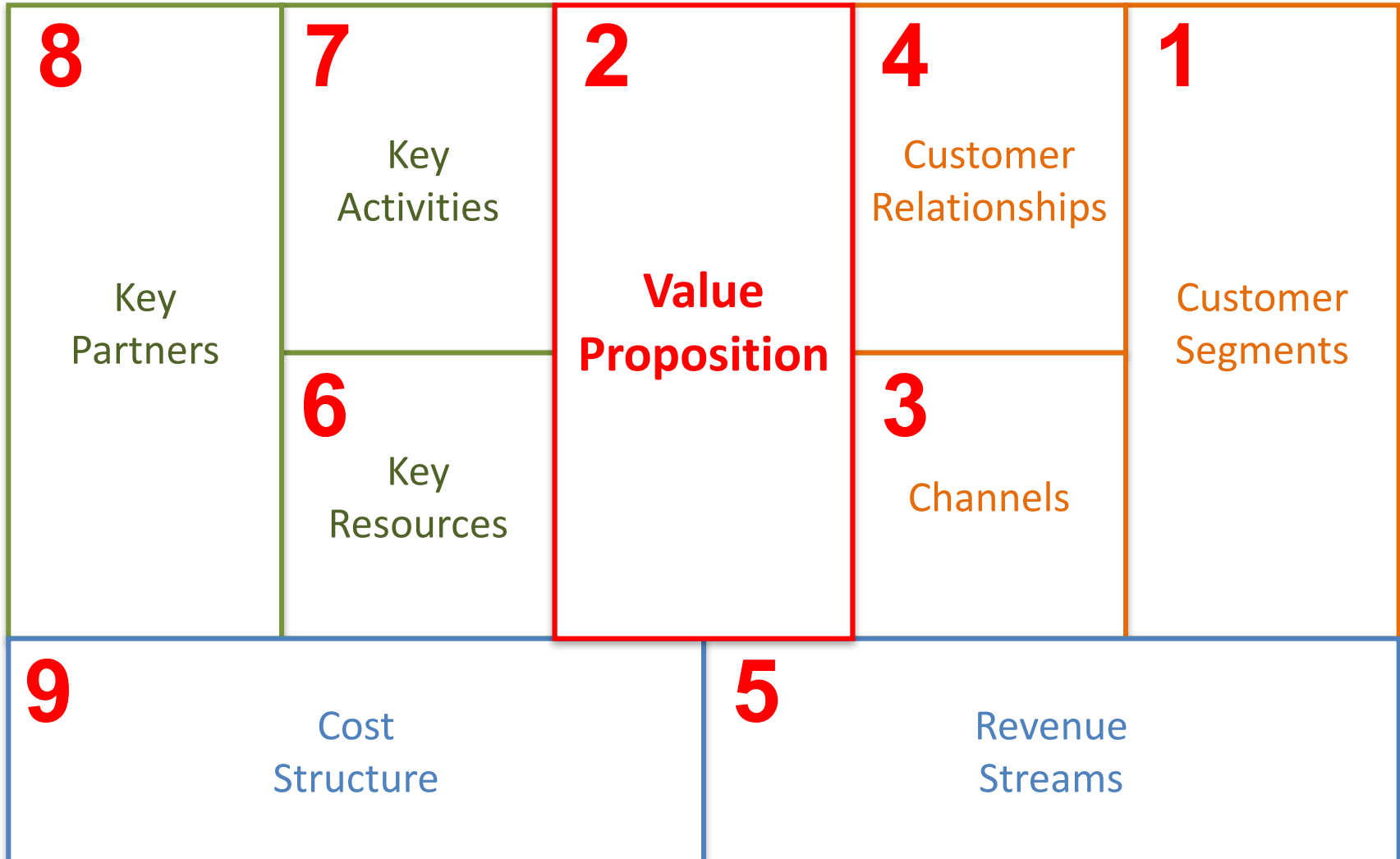
8. Key Partnerships

- Some activities are outsourced and some resources are acquired outside the enterprise.

9. Cost Structure

- The business model elements result in the cost structure.

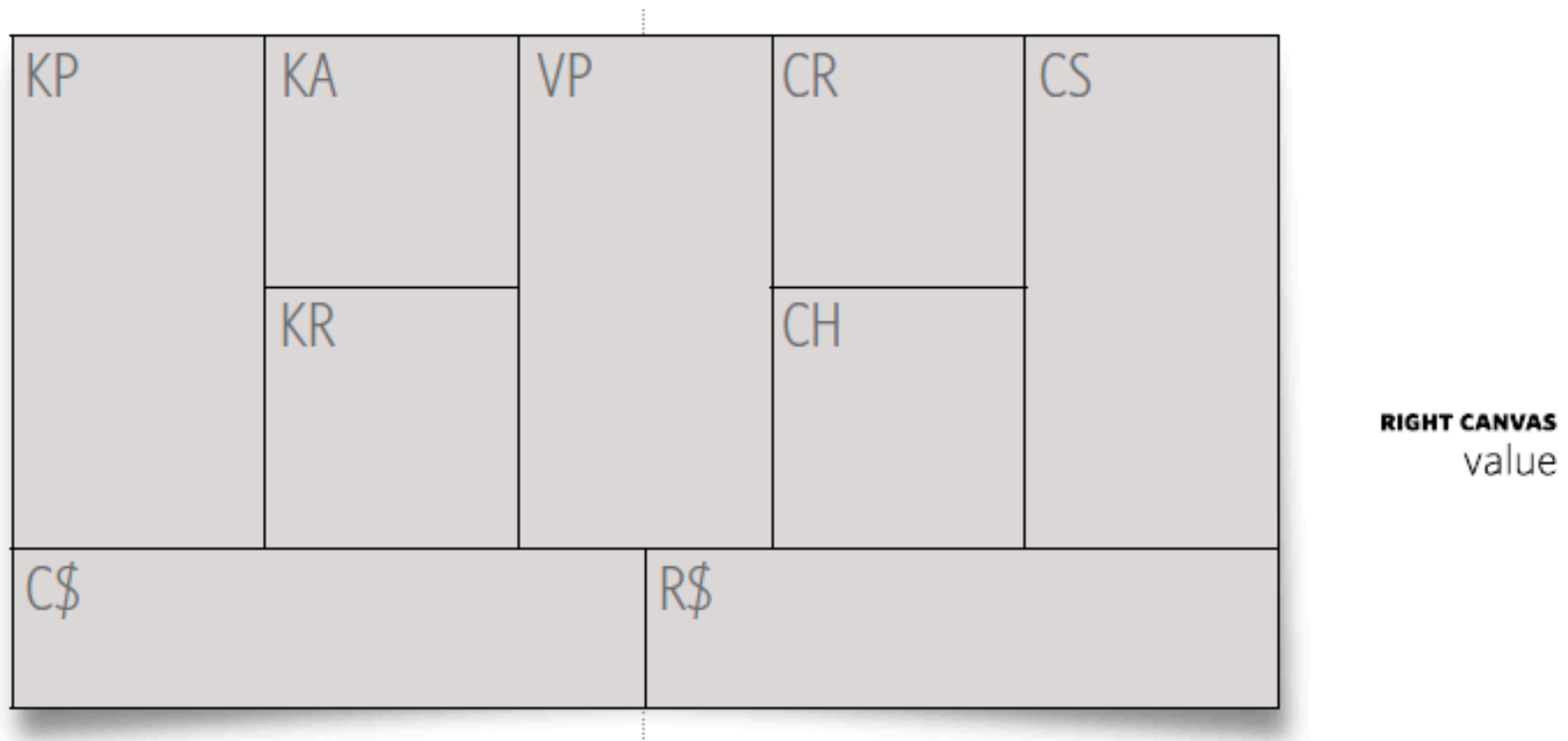
Business Model



Business Model Generation



Business Model Generation



Production and Logistics

Anything beyond content creation is outsourced to readily available service providers.

Differentiation

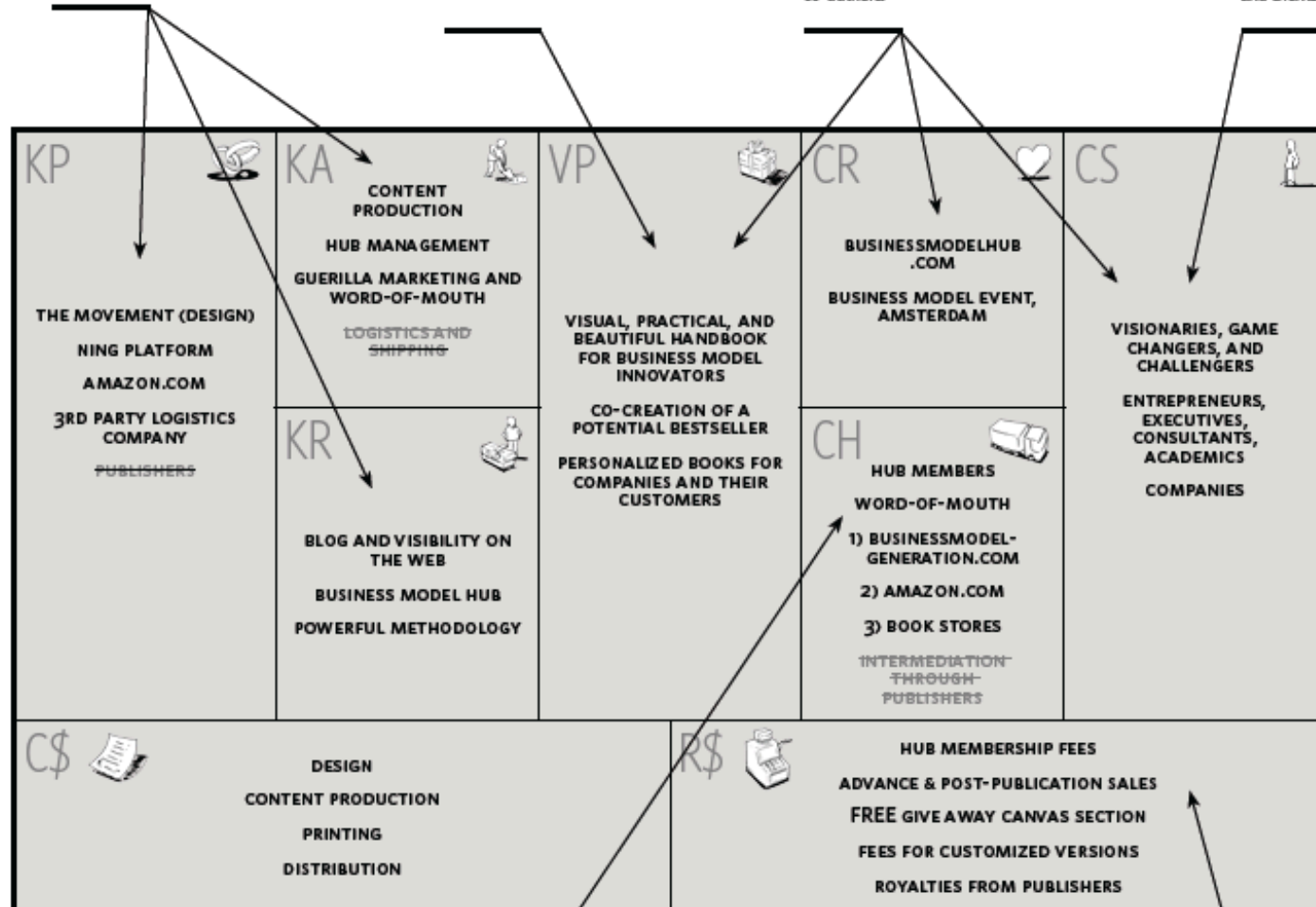
An entirely different format, business model, and story for the book makes it stand out in a crowded market.

Community

The book is co-created with practitioners from around the world who feel ownership thanks to attribution as contributing co-authors.

Buyers

Paying customers are not only readers, but co-creators and companies that want customized books for their employees and clients.



THE CANVAS OF BUSINESS MODEL GENERATION

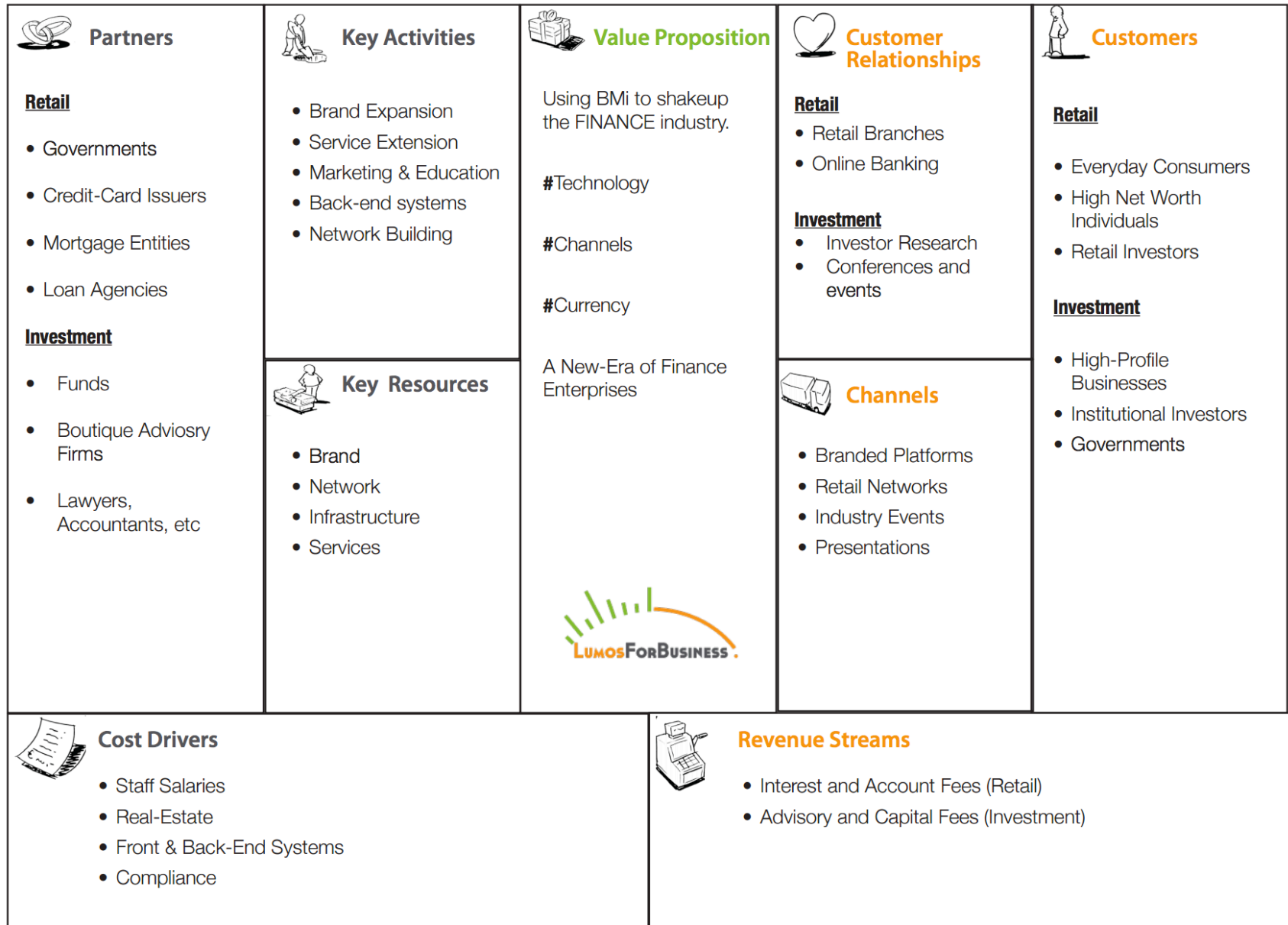
Reach

A mix of direct and indirect Channels and a phased approach optimizes reach and margins. The story of the book lends itself well to viral marketing and word-of-mouth promotion.

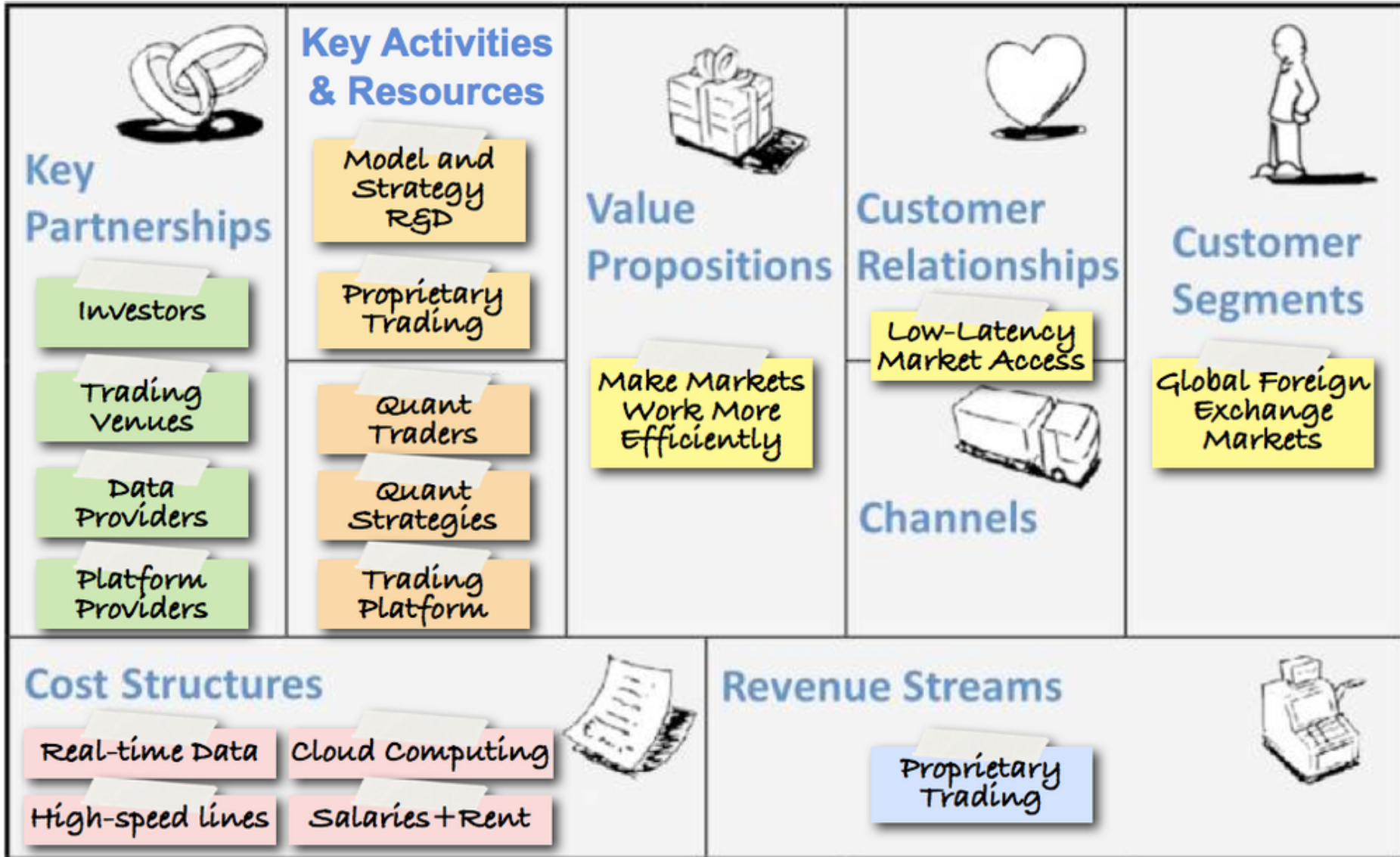
Revenues

The book was financed through advanced sales and fees paid by co-creators. Additional revenues come from customized versions for companies and their clients.

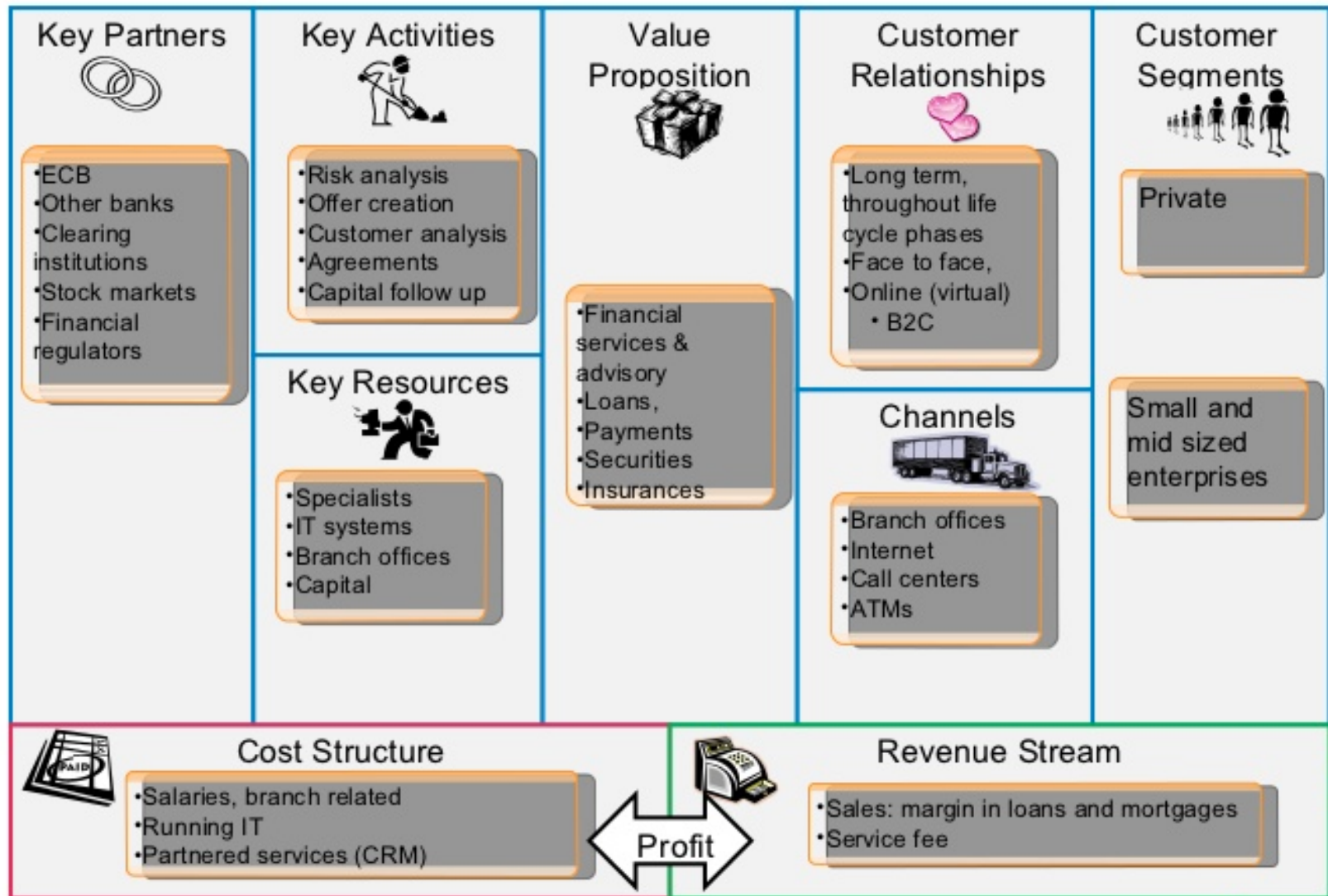
Finance Business Model



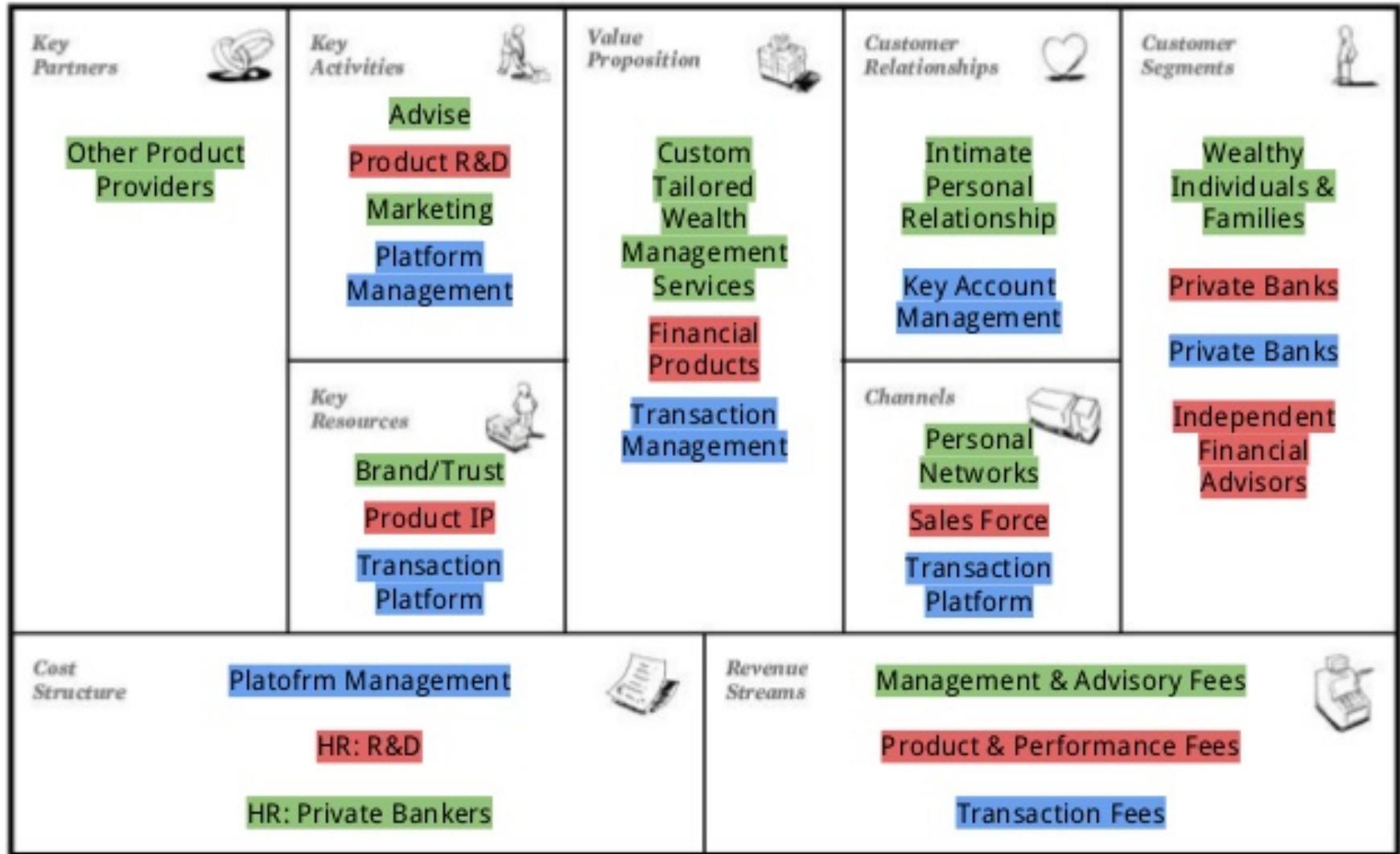
Foreign Exchange Business Model



Bizz model canvas: SEB retail banking

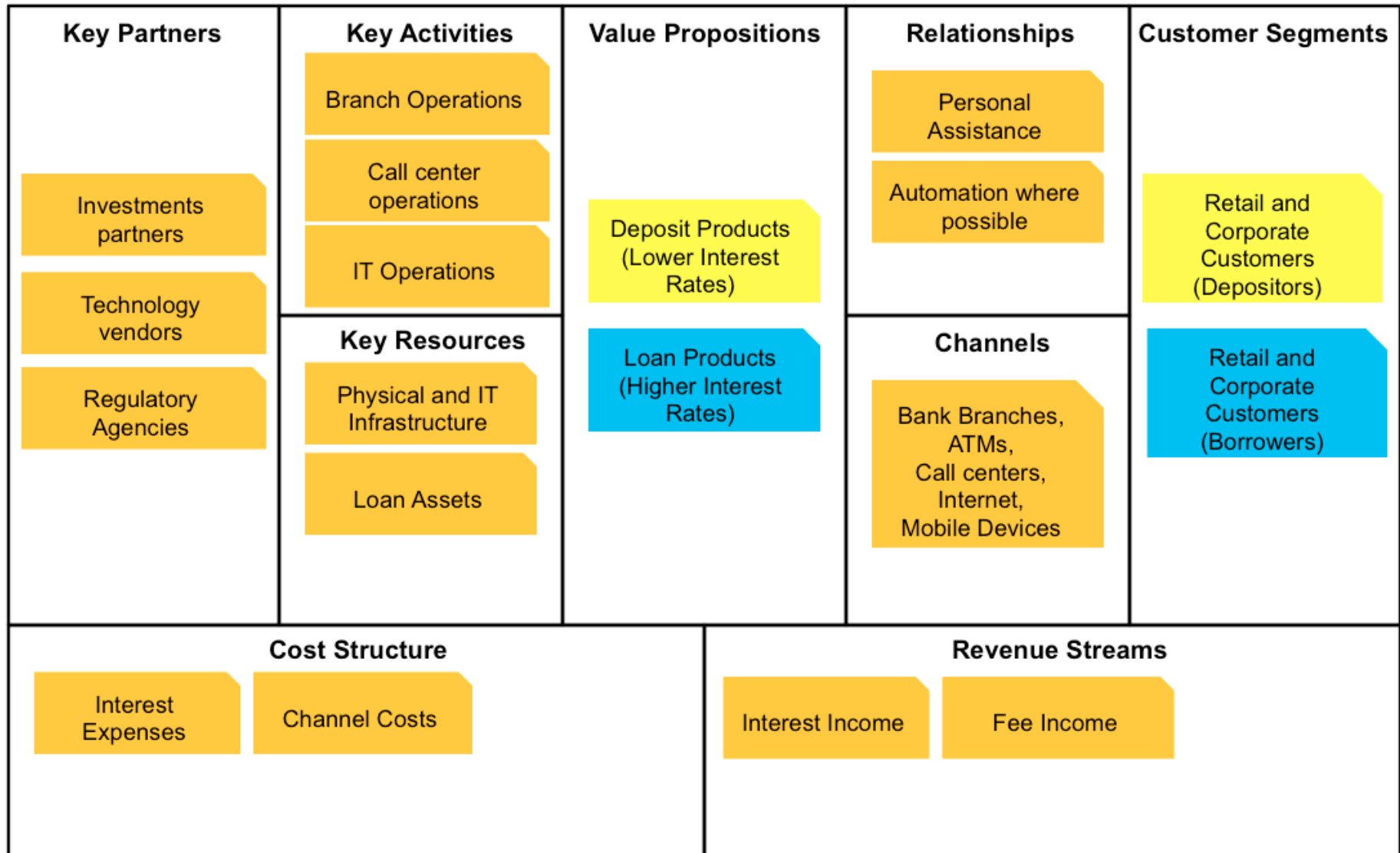


Private Banking (3 Business In One)

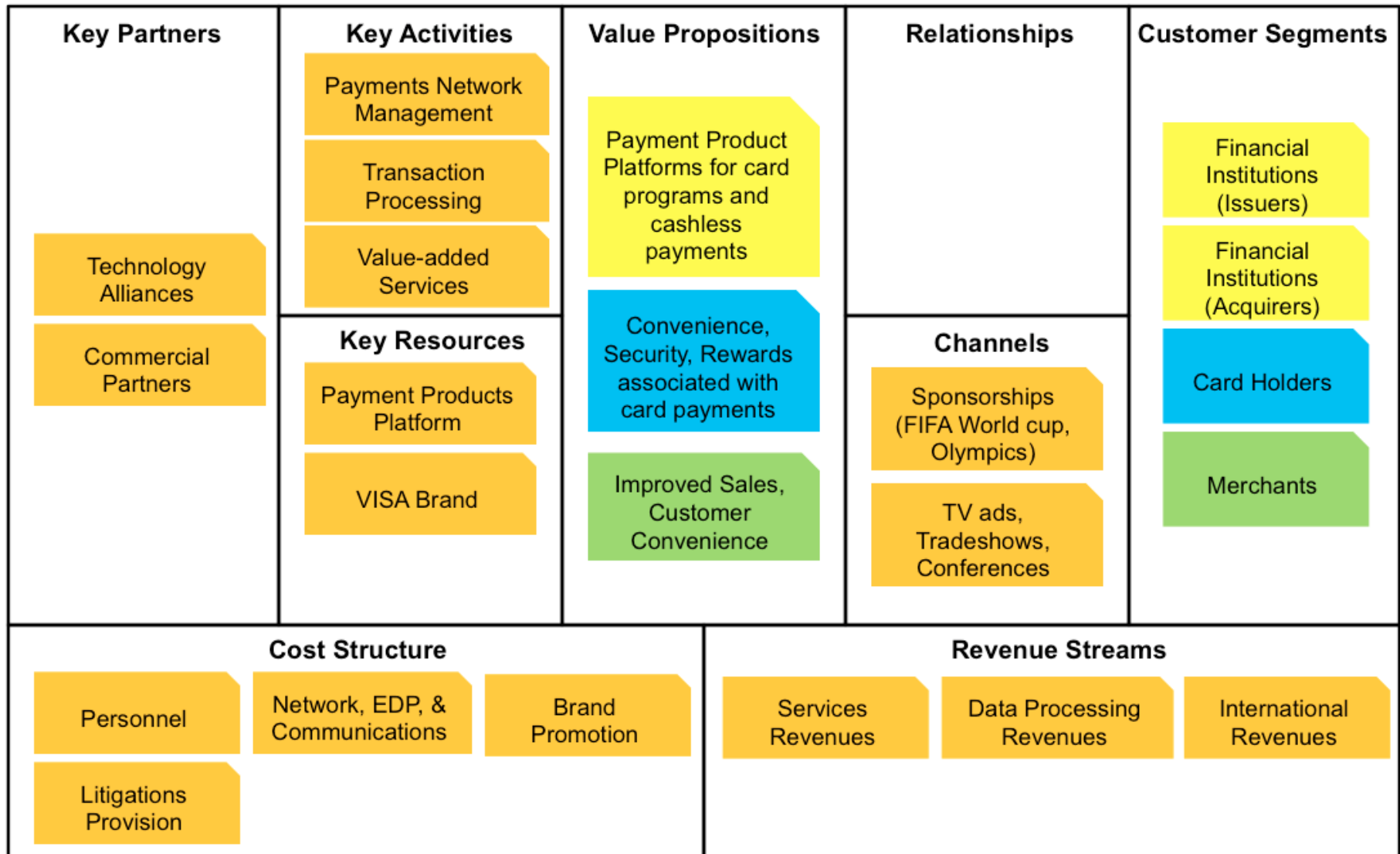


Relationship Business
 Product Innovation Business
 Infrastructure Business

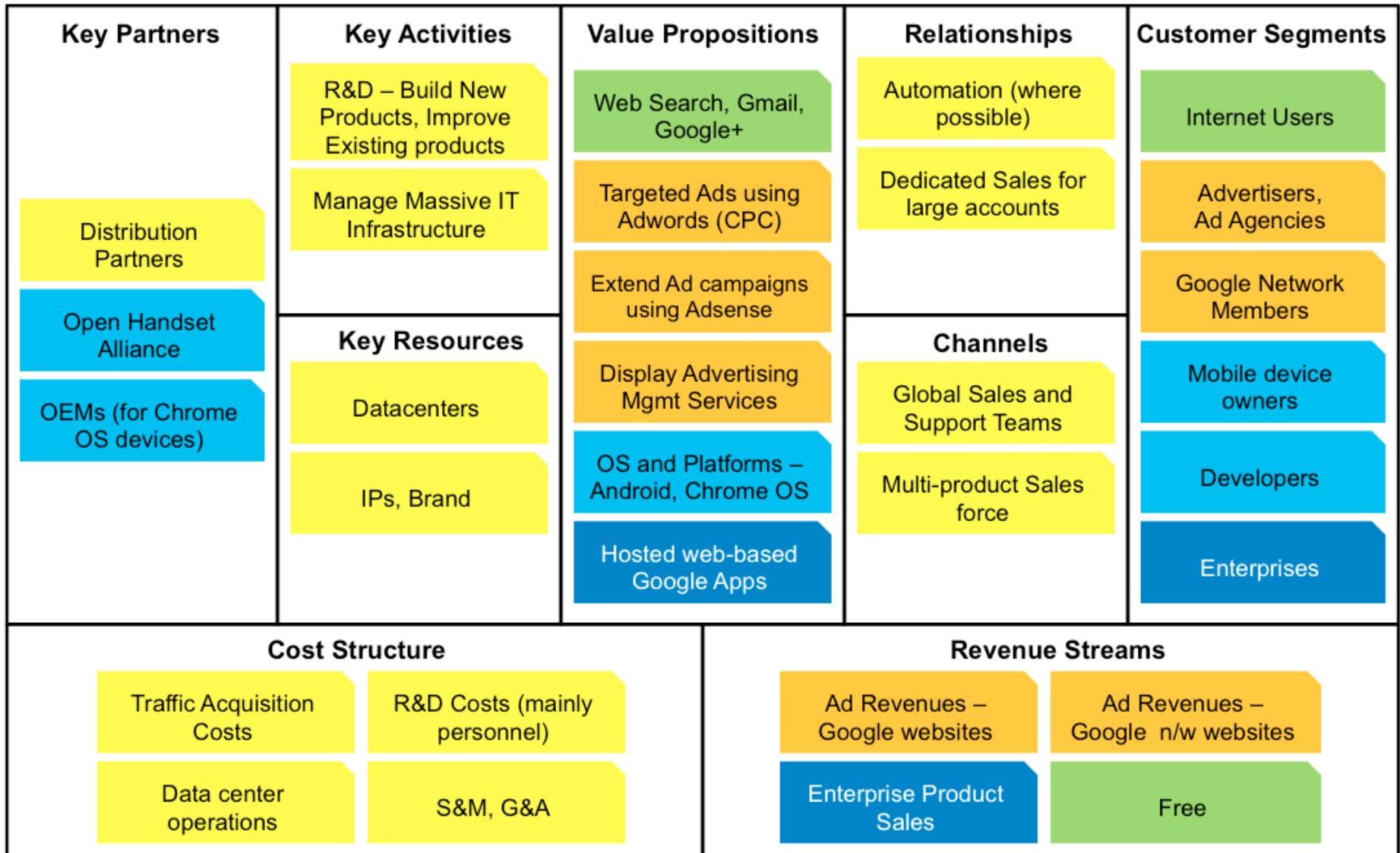
Business Model of Banking companies



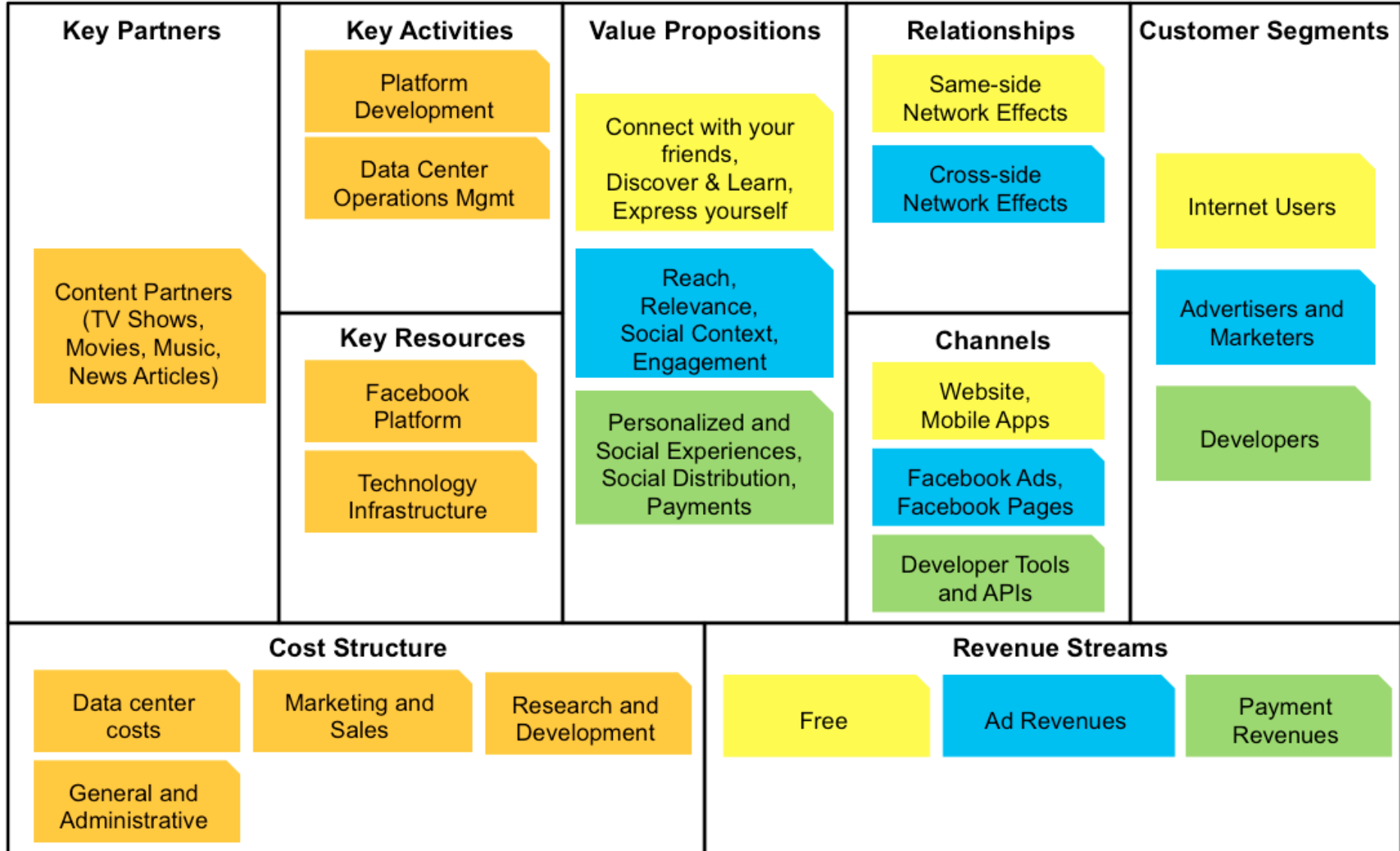
VISA – Leader in Global Payments Industry



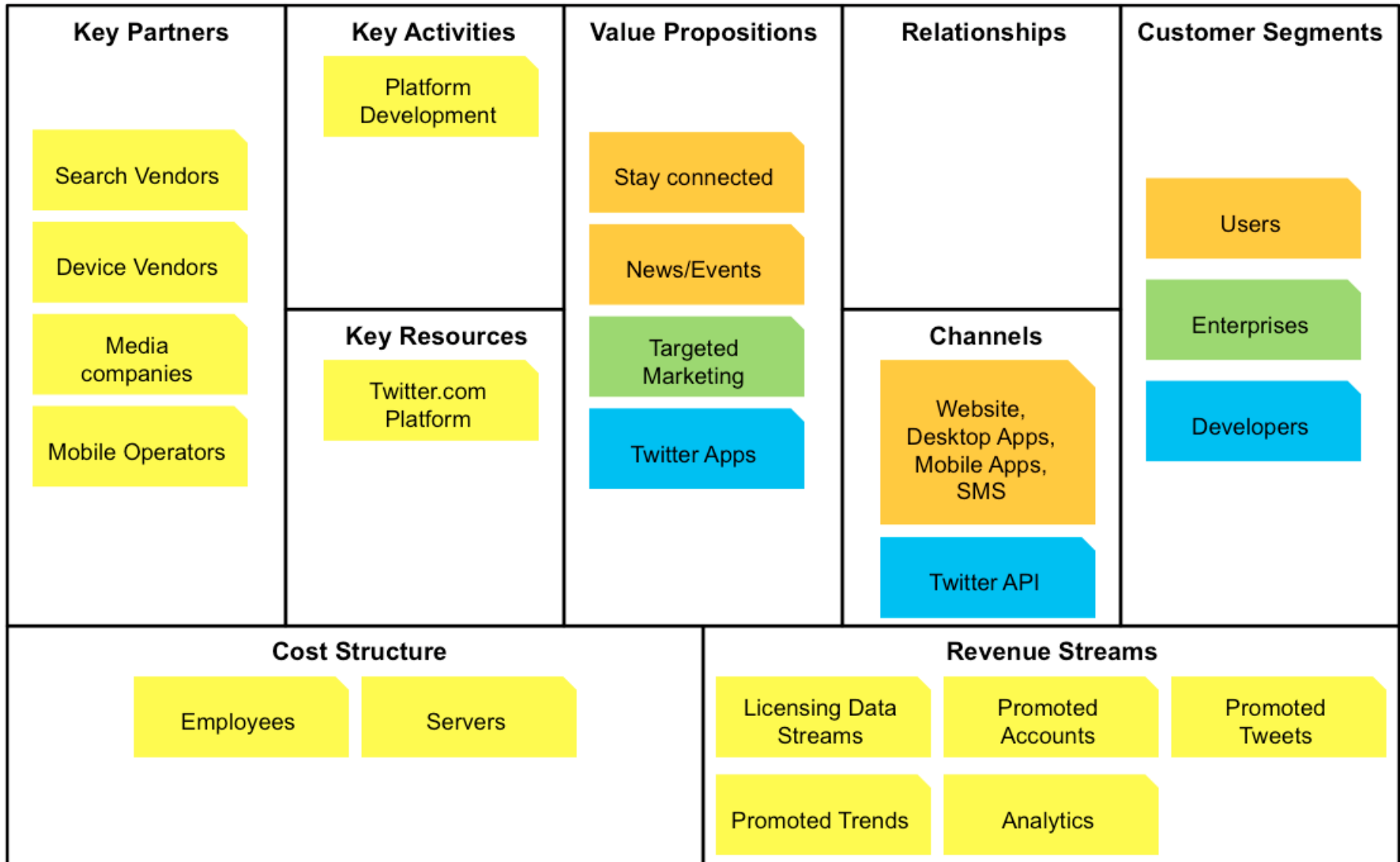
Google Business Model



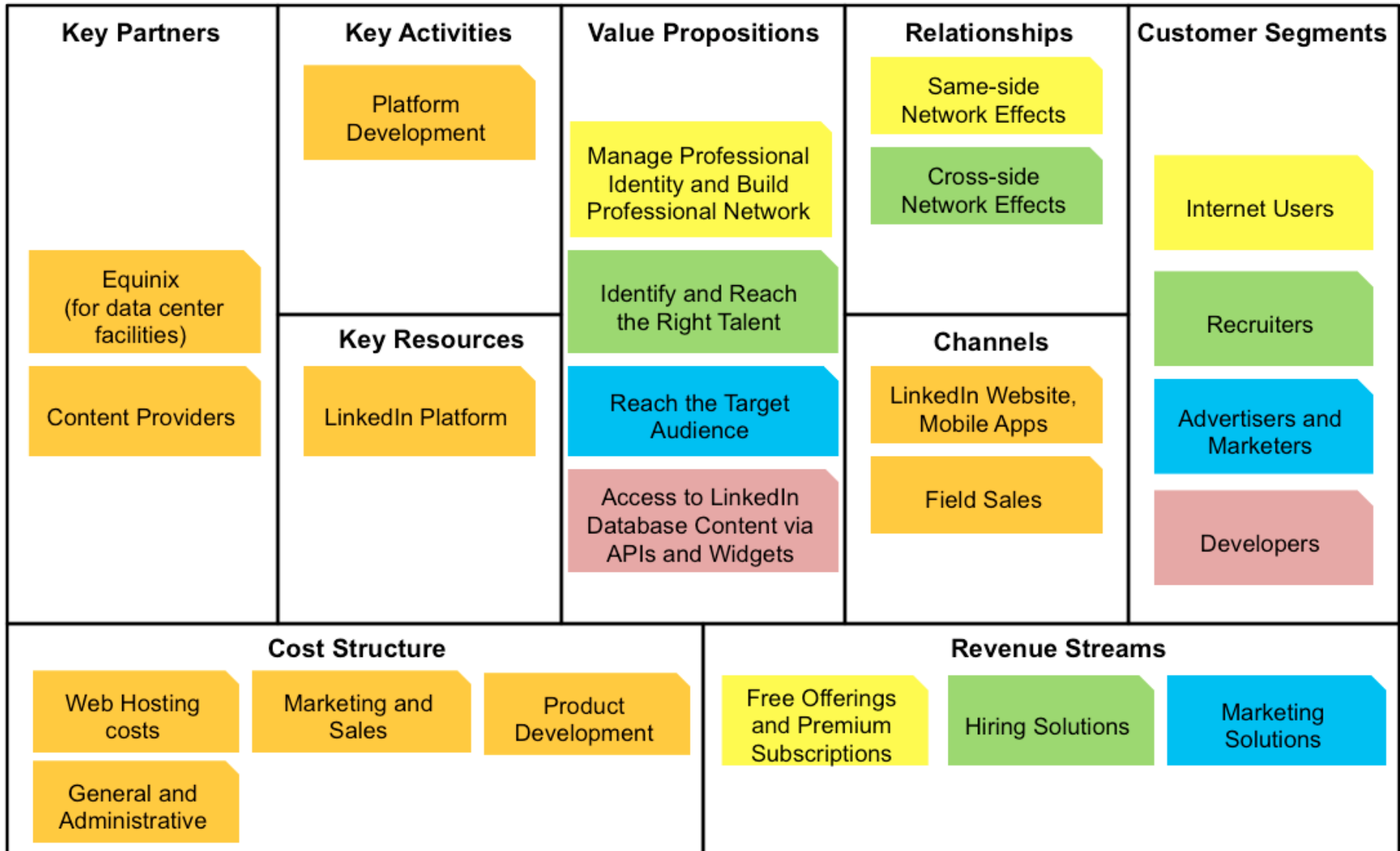
Facebook – World's leading Social Networking Site (SNS)



Twitter Business Model



LinkedIn – World’s Largest Professional Network

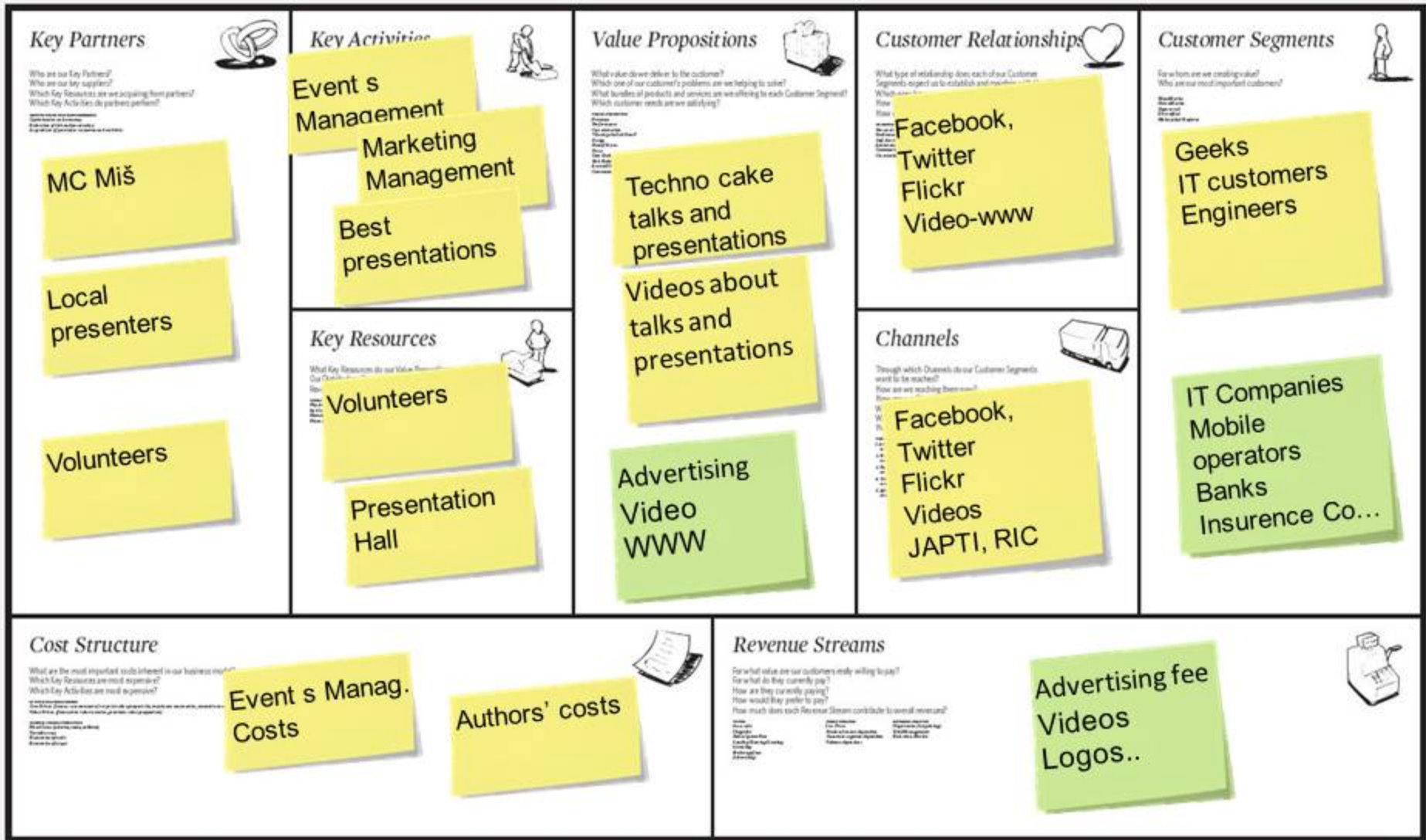


The Business Model Canvas

Designed for: Techno Cake

Designed by: Danilo Tič

On: 1.2.2011
Revision: 01



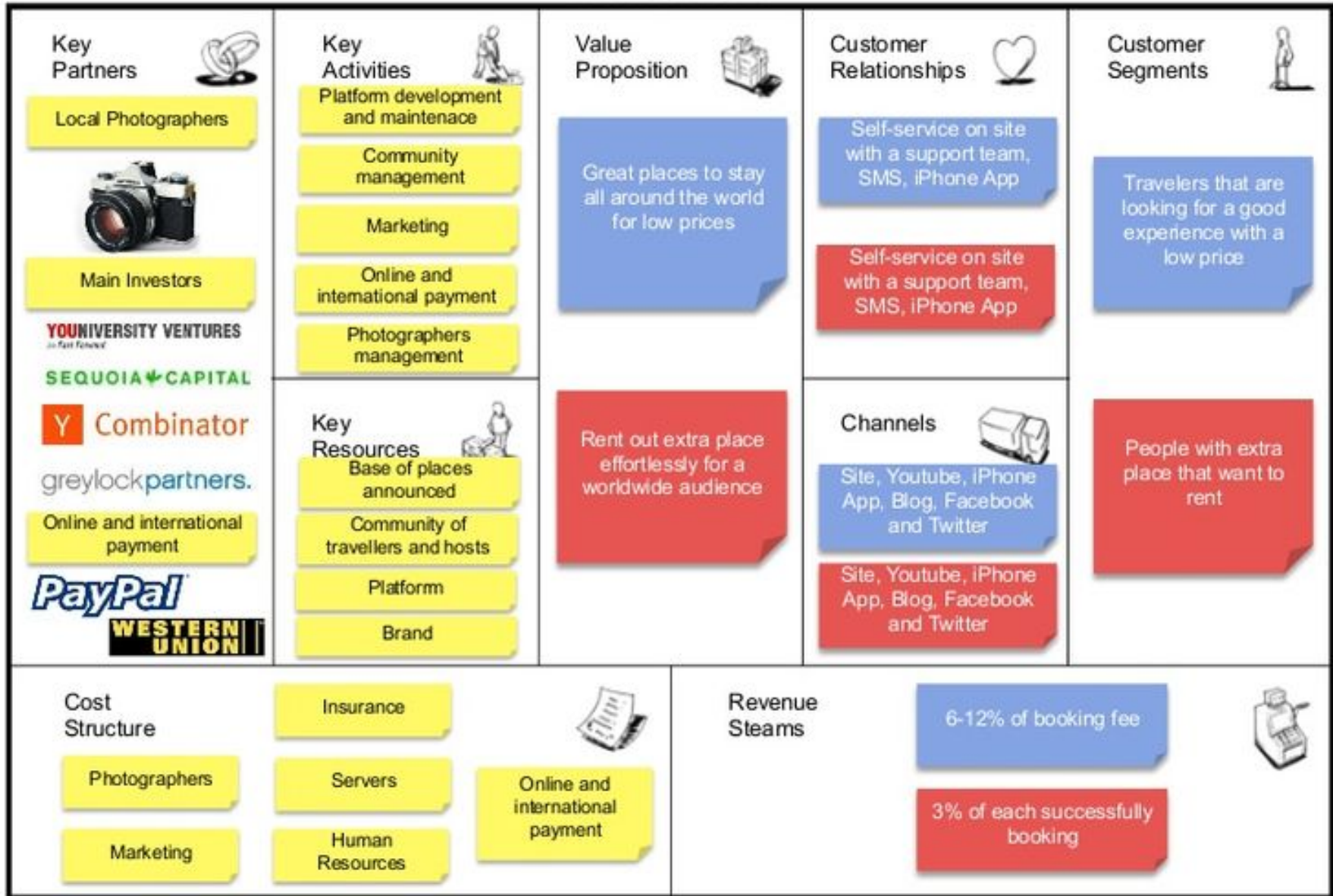
How Airbnb Works?

Insights into Business Model & Revenue Model



Airbnb Business Model Canvas





How Uber Works?

Insights into Business Model & Revenue Model

Uber Business Model Canvas



Uber Business Model Canvas

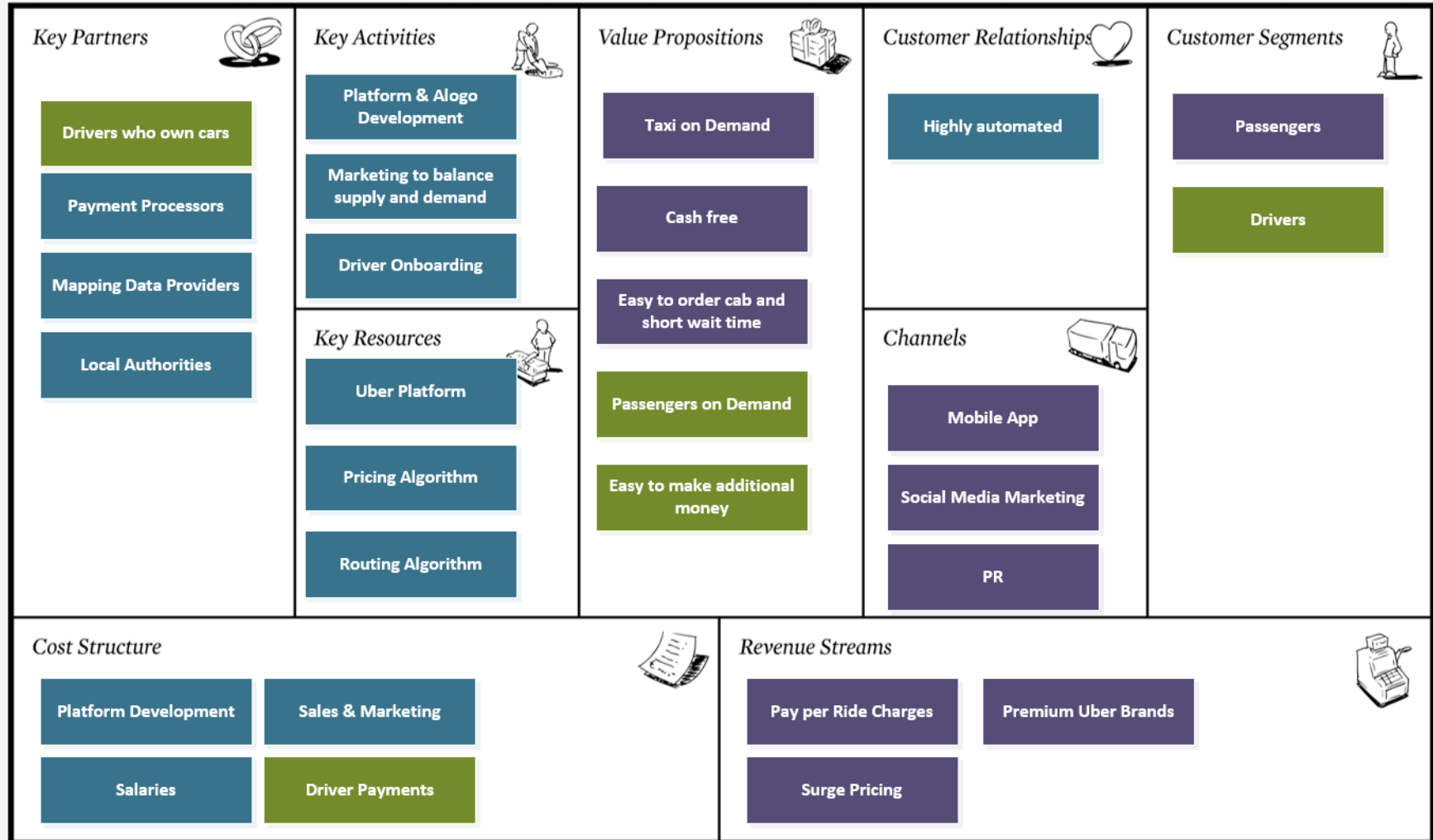
The Business Model Canvas

Designed for: **Uber**

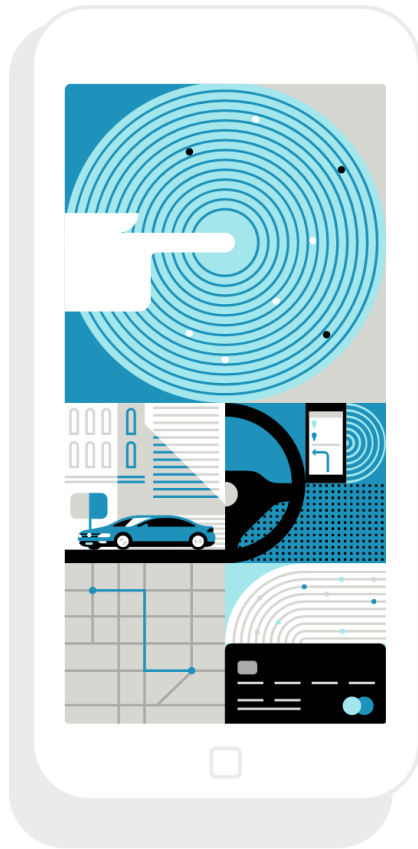
Designed by: **Denis Oakley**

On: 27 1 2016

Iteration: 1.0



Uber

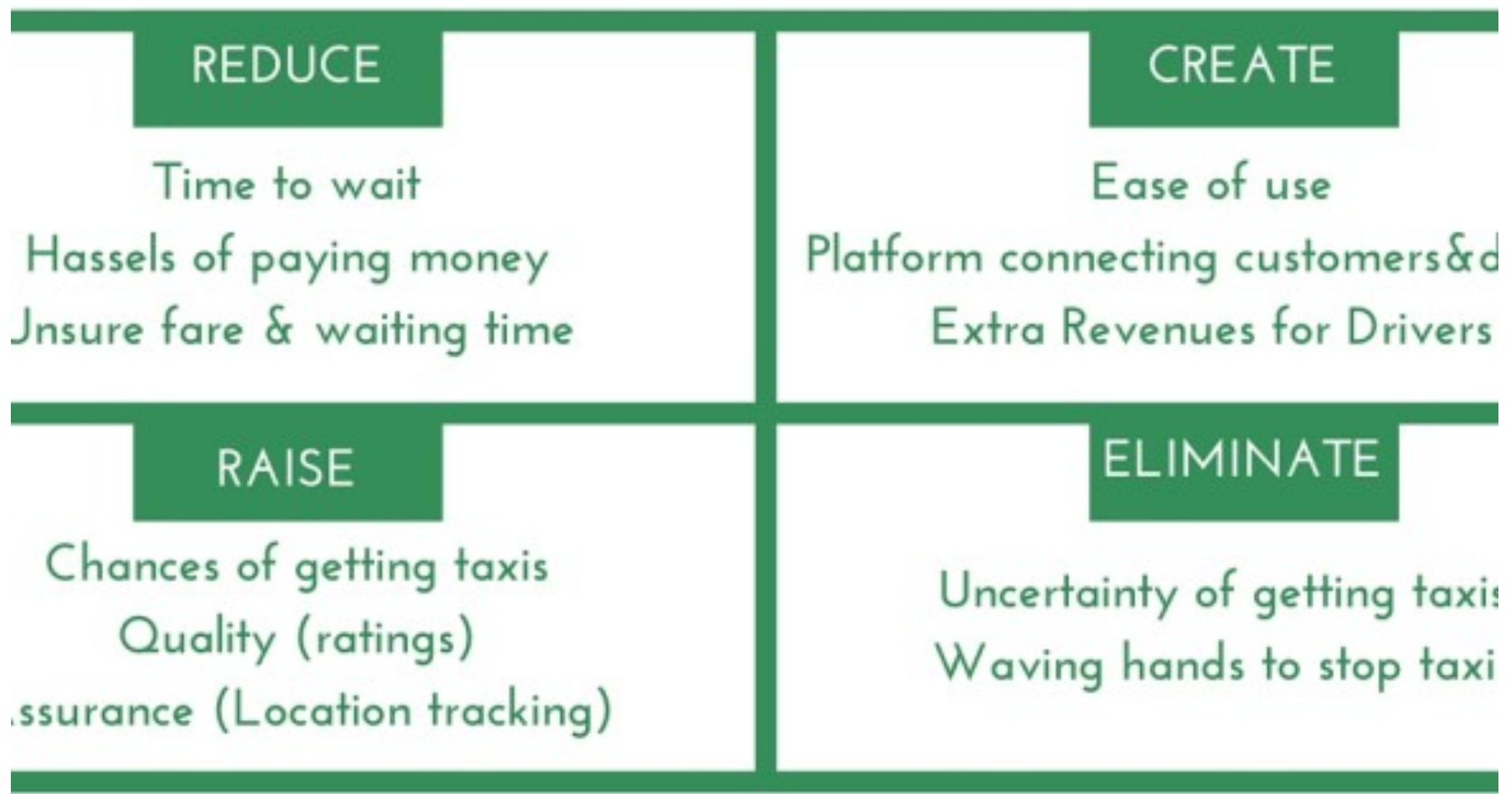


Tap the app, get a ride

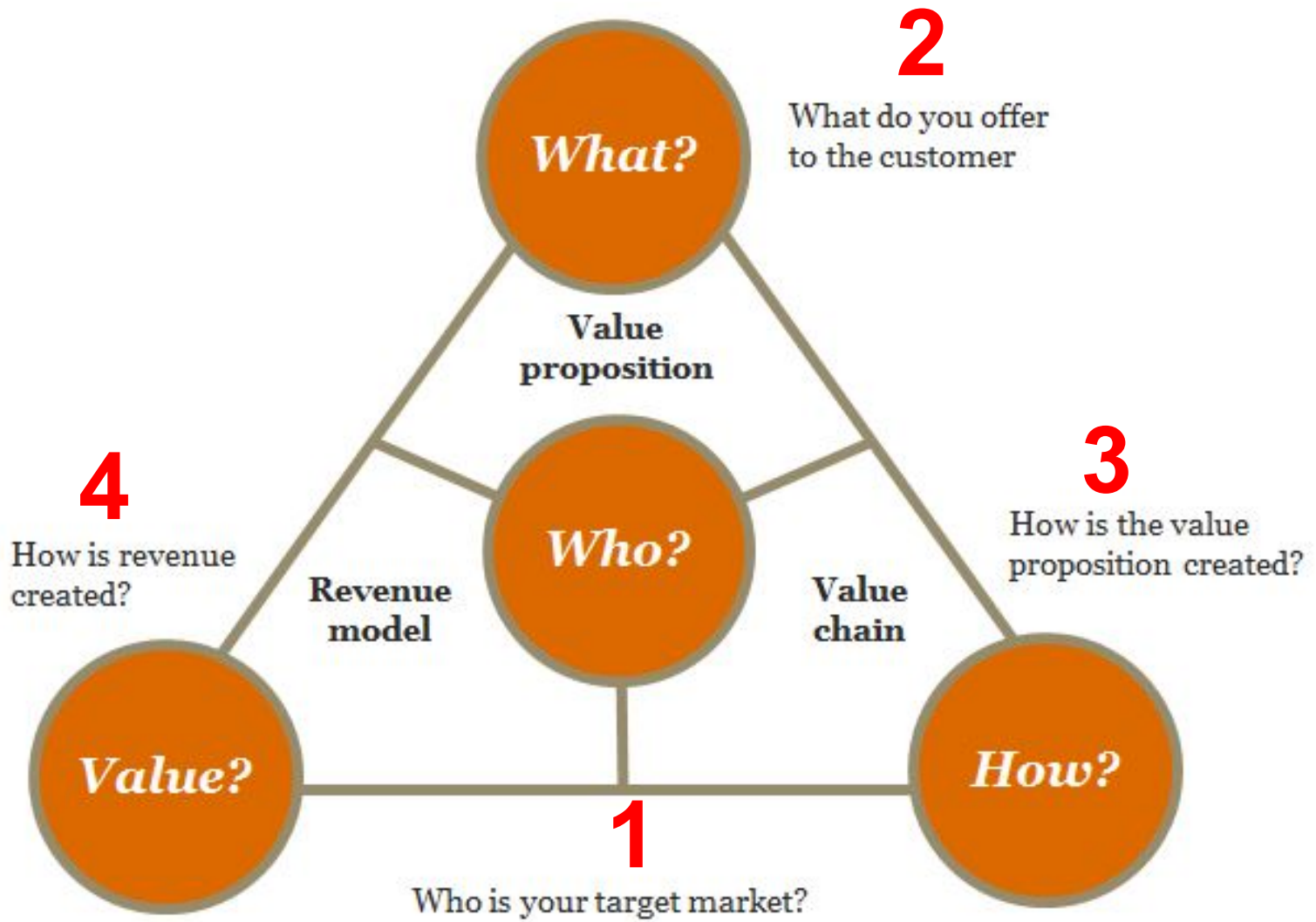
Uber is the smartest way to get around. One tap and a car comes directly to you. Your driver knows exactly where to go.

[MORE REASONS TO RIDE >](#)

Come up with Killer Startup Ideas

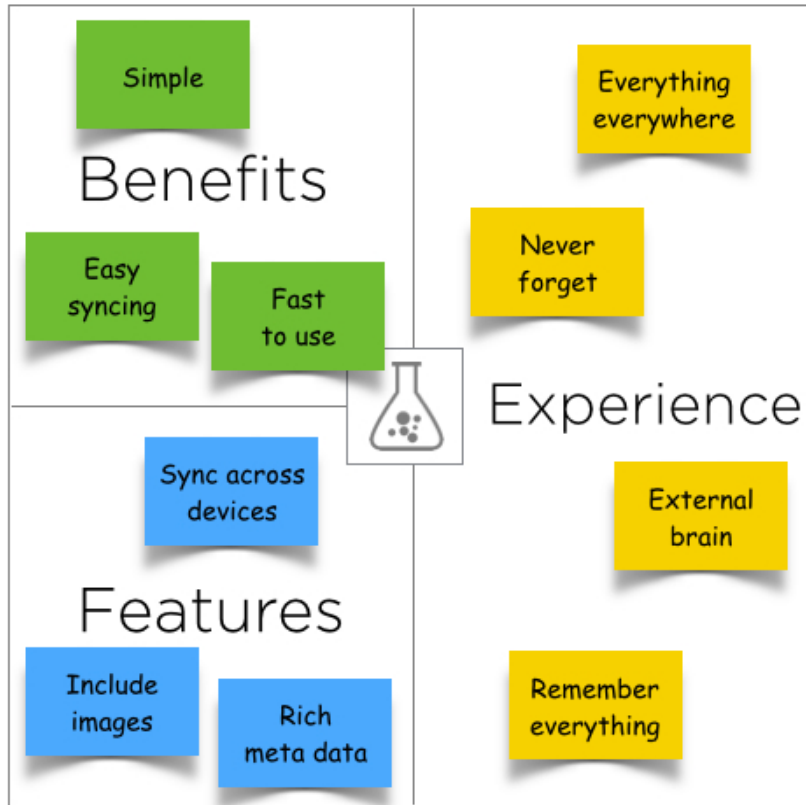


Structure of a Business Model



Value Proposition Canvas

Product



Company: **Evernote**
 Product: **Online notes**
 Ideal customer: **Mobile professionals**

Customer



Based on the work of Steve Blank, Clayton Christensen, Seth Godin, Yves Pigneur and Alex Osterwalder. Released under creative commons license to encourage adaption and iteration. No rights asserted.

New Business Model



PARTNERS

I amsterdam.
amazon



KEY ACTIVITIES



KEY RESOURCES



VALUE PROPOSITION



CLIENT RELATION



CLIENTS



REVENUE



COSTS



SELLABAND

Customer Value

Marketing

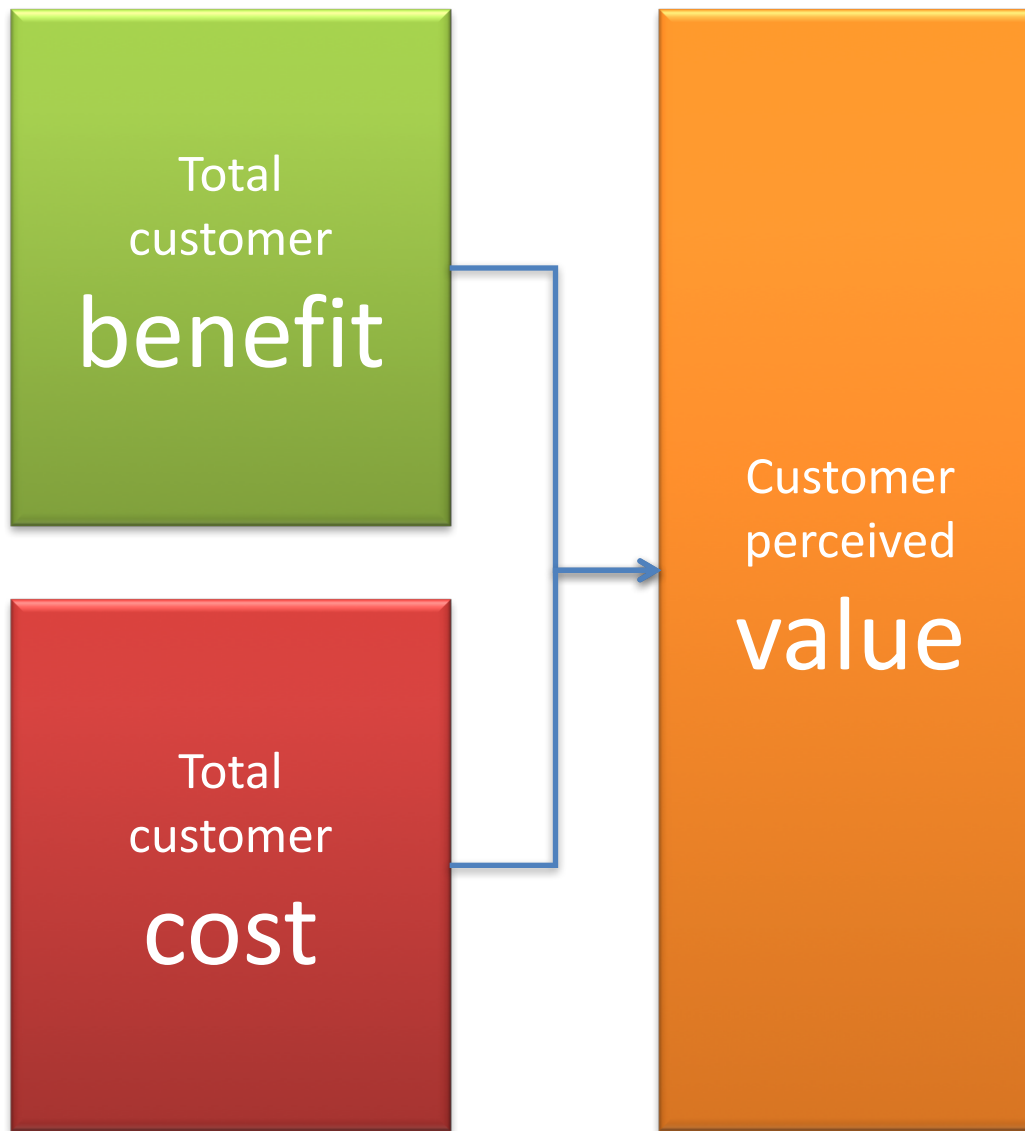
**“Meeting
needs
profitably”**

Value

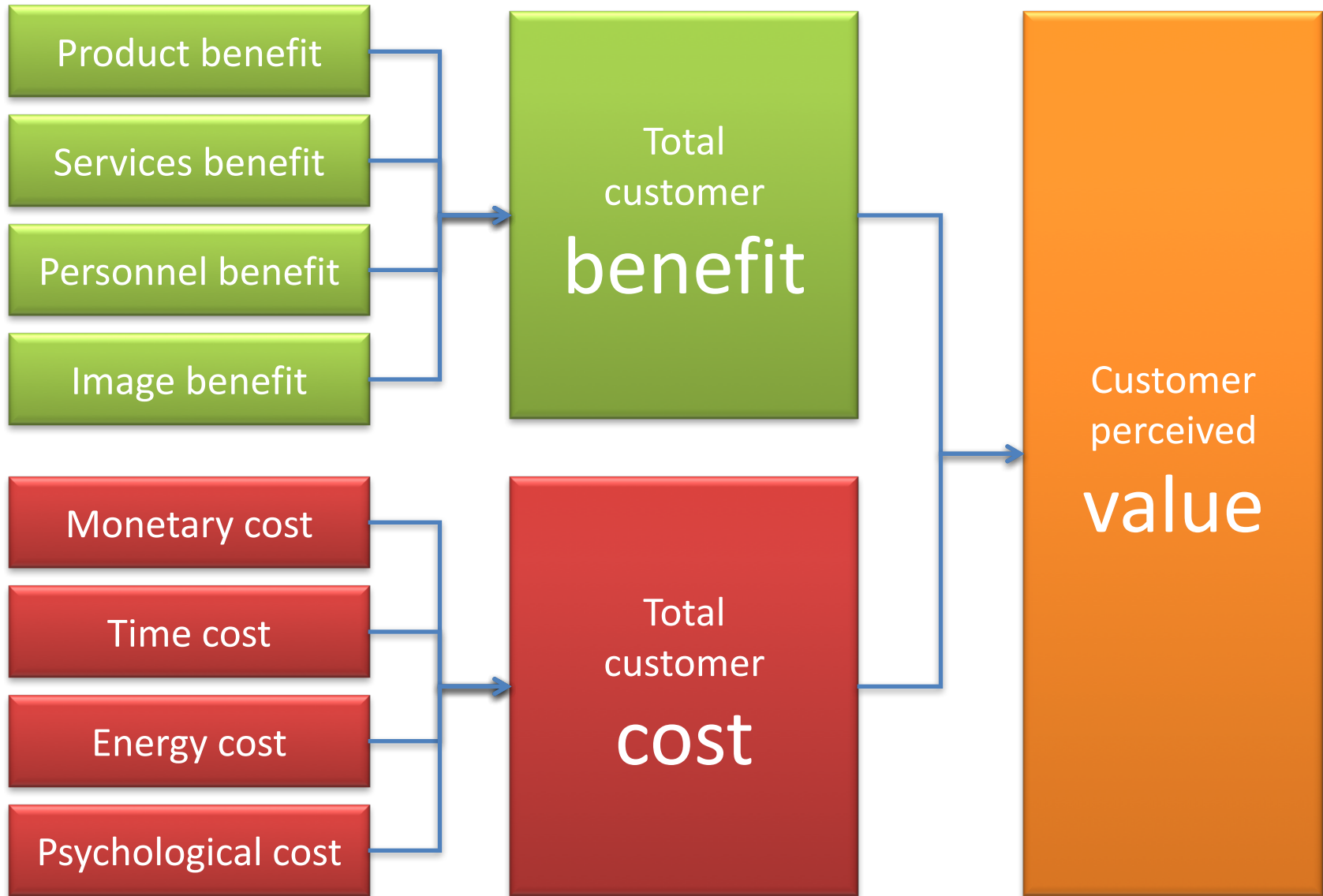
the sum of the
tangible and
intangible

benefits and costs

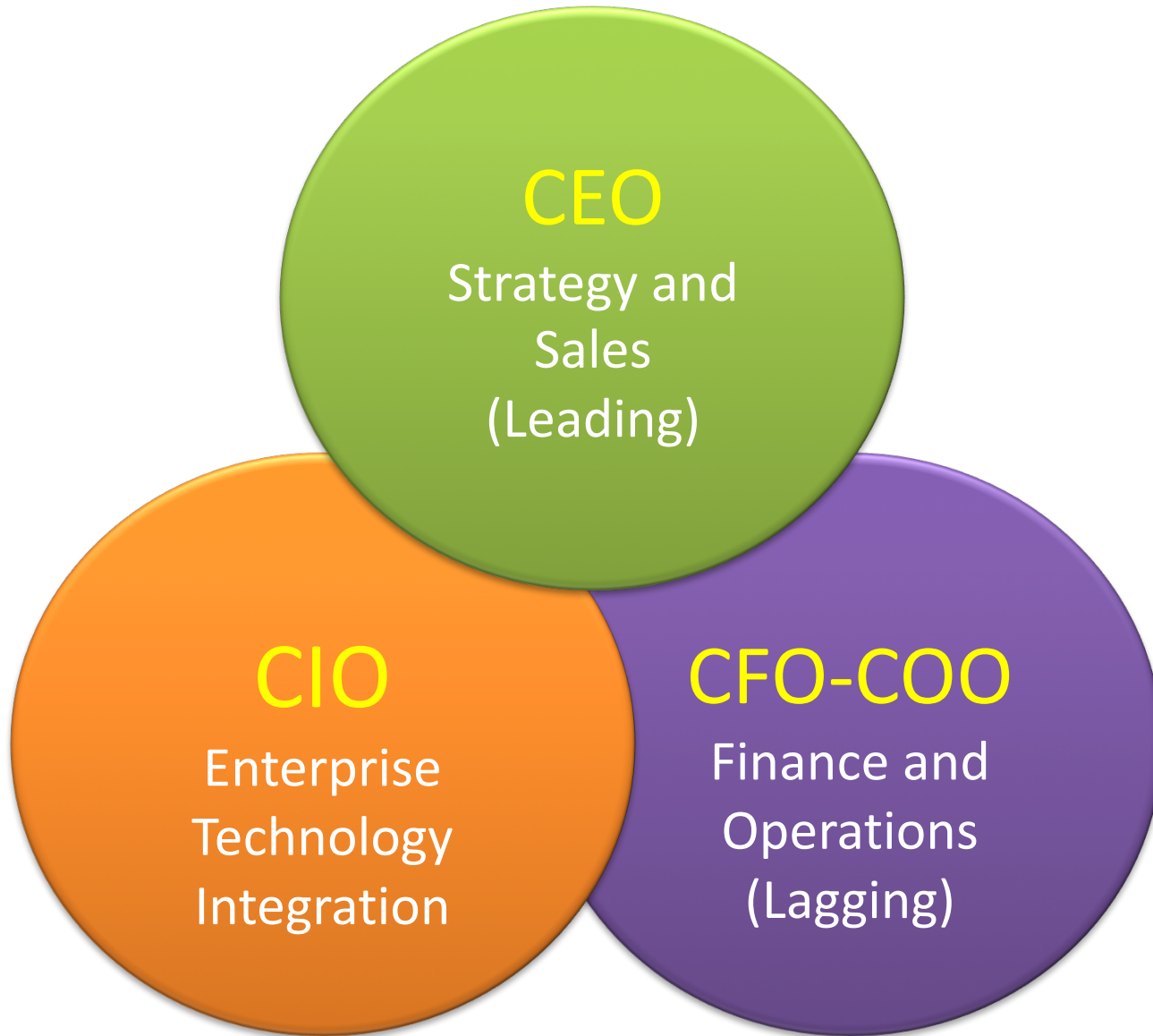
Value



Customer Perceived Value



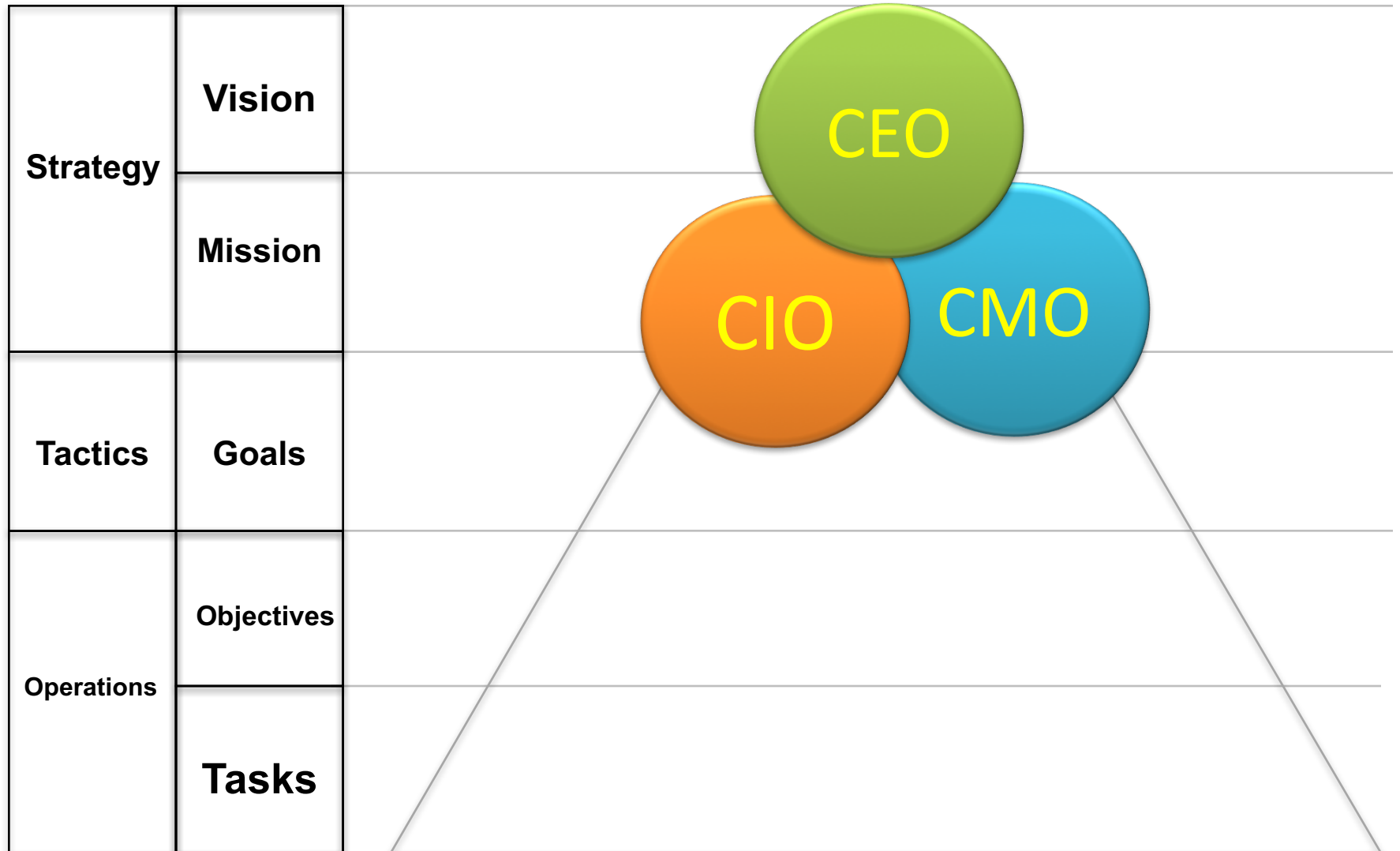
CEO CIO CFO



CEO CIO CMO



CEO CIO CMO



The Future of Financial Services

Industry Leaders

- Oversight, guidance and thought leadership from **16 C-suite executives** and **25 strategy officers** of global financial institutions



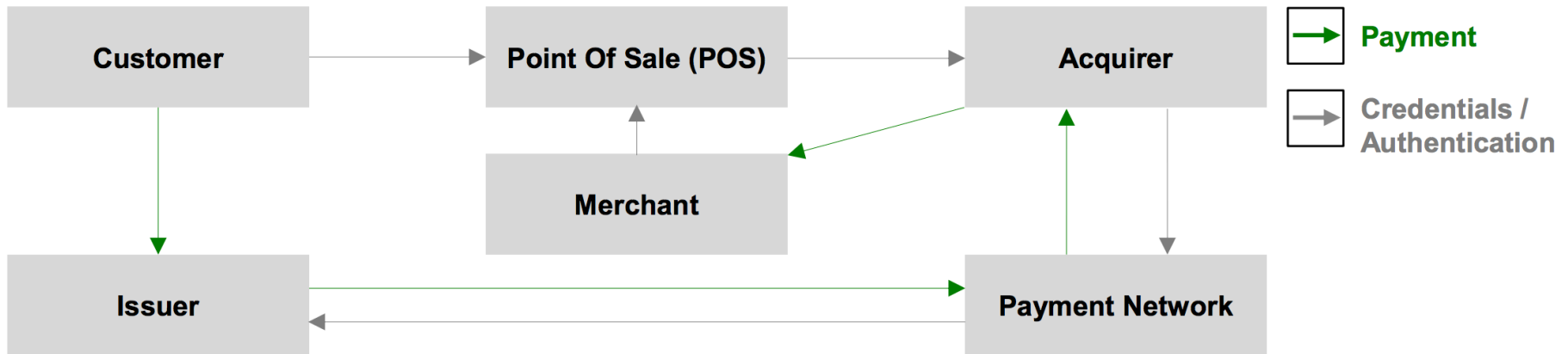
Innovators

- In-person and phone interviews with **100+ innovative new entrants** and **subject matter experts**



Payments

Cashless World



Payments Innovations

Caseless World

Key innovations for the cashless world



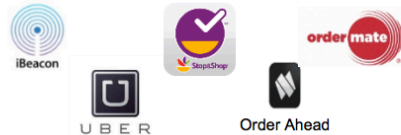
Mobile Payments

- Mobile wallets
- Mobile-based merchant payment solutions



Integrated Billing

- Mobile ordering & payment apps
- Integrated mobile shopping apps



Streamlined Payments

- Location-based payments (geotagging)
- Machine-to-machine payments



Next Generation Security

- Biometrics / location-based identification
- Tokenisation standards



Common characteristics of successful payments innovations



Simplicity

- Payments innovations allow customers to make payments in a single tap or automatically by leveraging connectivity (e.g., wireless network, near-field communications)



Interoperability

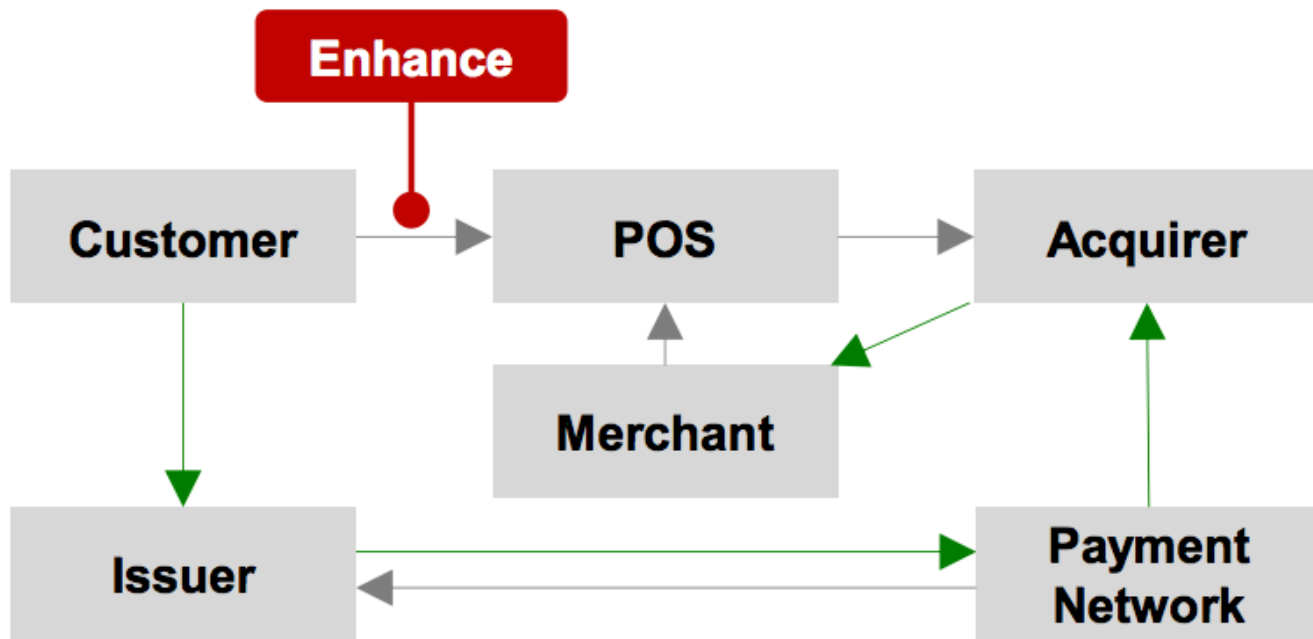
- Most innovative payment solutions are not restricted to a single payment method, allowing customers to manage and use a variety of credit cards, debit cards or bank accounts for payment



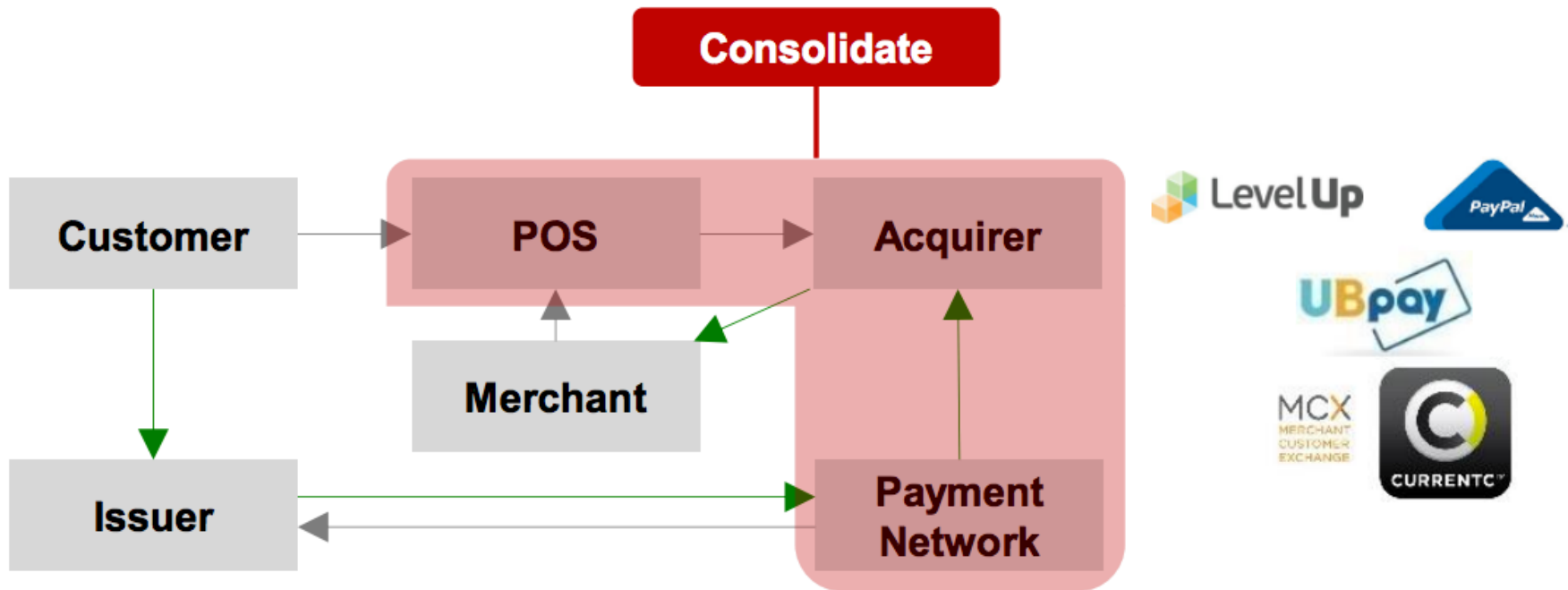
Value-Add Services

- Many innovative solutions offer value-add functionalities in addition to payments, enabling merchants and financial institutions to interact more closely with customers and deliver additional value (e.g., loyalty, offers)

Open-loop Mobile Payment Solutions



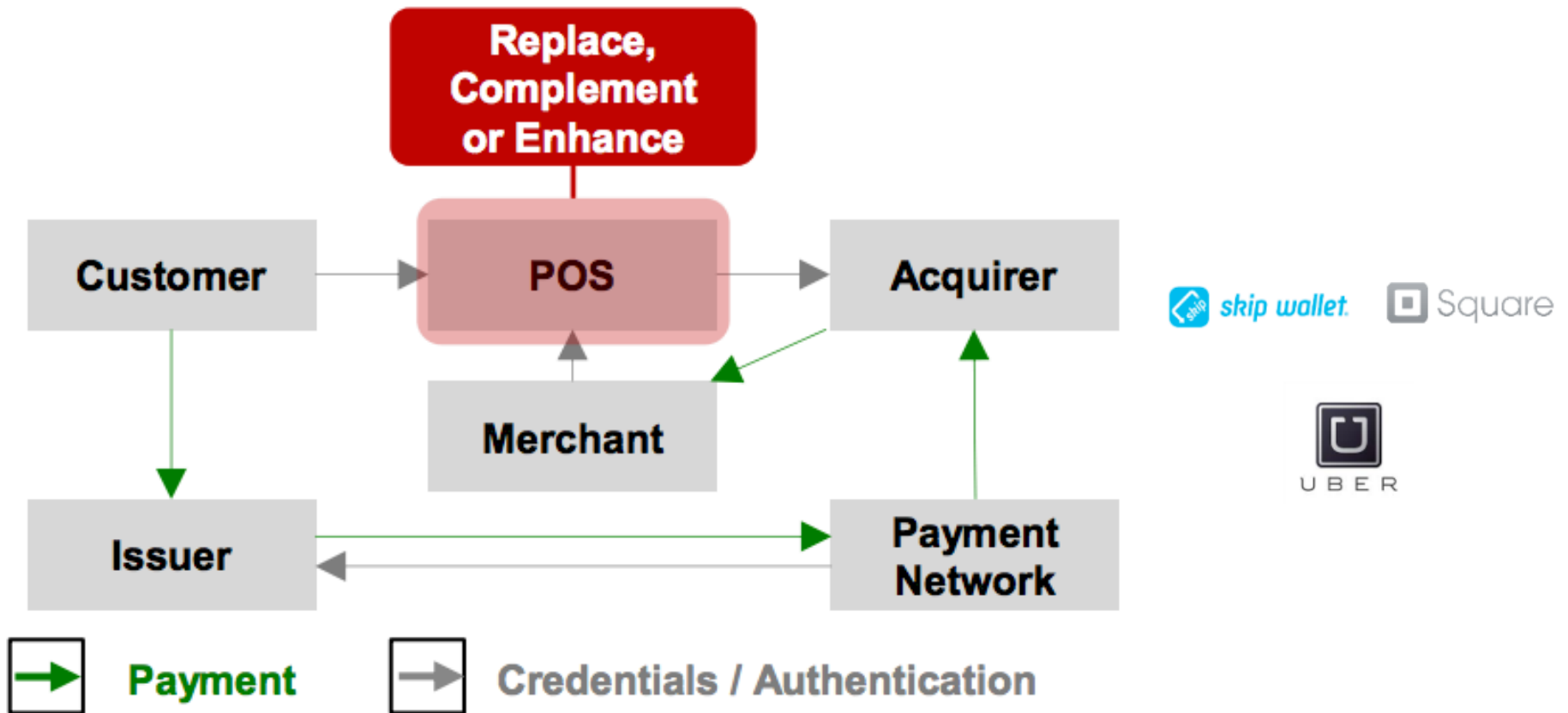
Closed-loop Mobile Payment Solutions



Mobile Merchant Payment Solutions

Integrated Payment Apps

Streamlined payment solutions



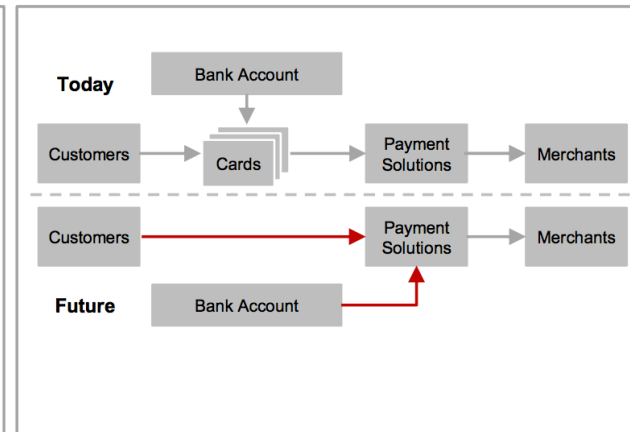
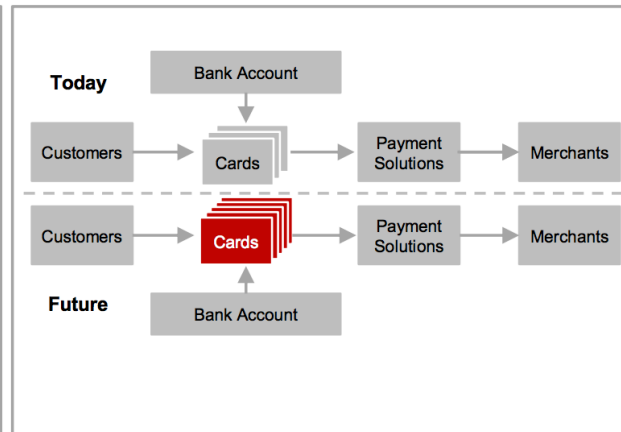
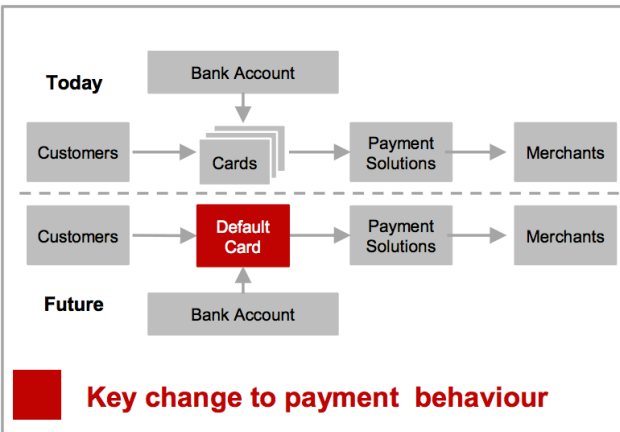
How will changing customer needs and behaviours in an increasingly cashless world change the payments landscape?

Potential impact on the payments landscape

1 Consolidation of the Payment Market

2 Fragmentation of the Payment Market

3 Displacement of Credit Cards



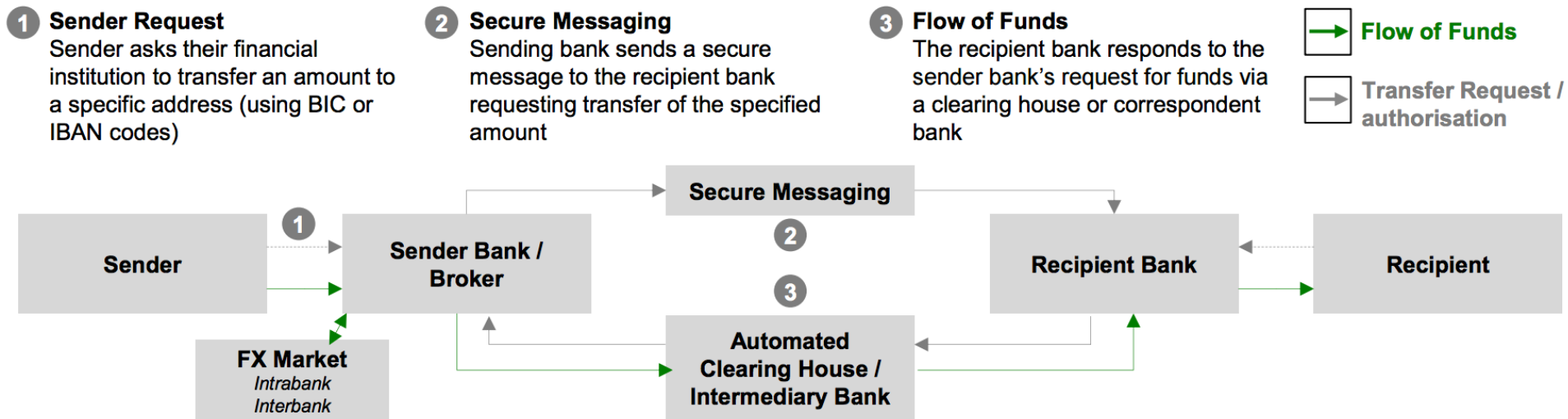
- Customers **lose visibility** into their payment choices as innovations like Amazon's 1-click and Uber's seamless payments push more and more transactions to a **single default card**
- The default cards' share of wallet will increase and the importance of differentiators like card brand and design will be reduced

- The successful deployment of digital wallets eliminates the need to own/carry physical cards and enable decision support systems to help customers **optimise card usage**
- This drives a **proliferation of niche and merchant issued cards**, splintering share of wallet across many providers

- Customers with revolving balances elect to use innovative **point of sale vendor financing schemes** offering preferable terms
- Credit card usage is eroded** as transactional card users migrate to payment solutions that **seamlessly link to their bank accounts**

Value Transfer

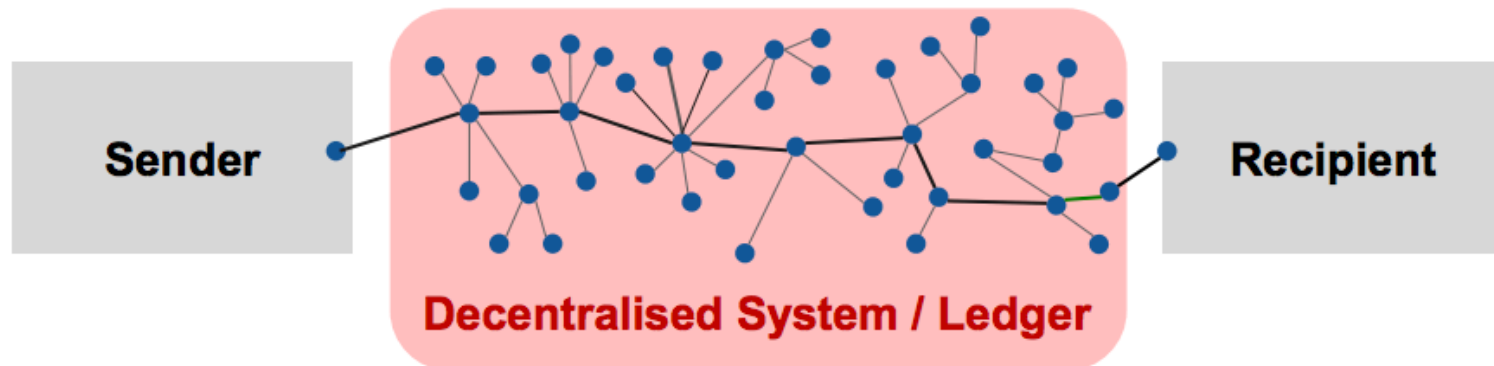
Money Transfer



Decentralised payment schemes

leverage cryptographic protocols
to transfer value virtually

in a secure, low cost, near-instantaneous manner



Digital currency run on decentralised payment network



Open-source low-cost (~1 / 1000th of a cent) payments protocol and instant exchange of any form of money or value



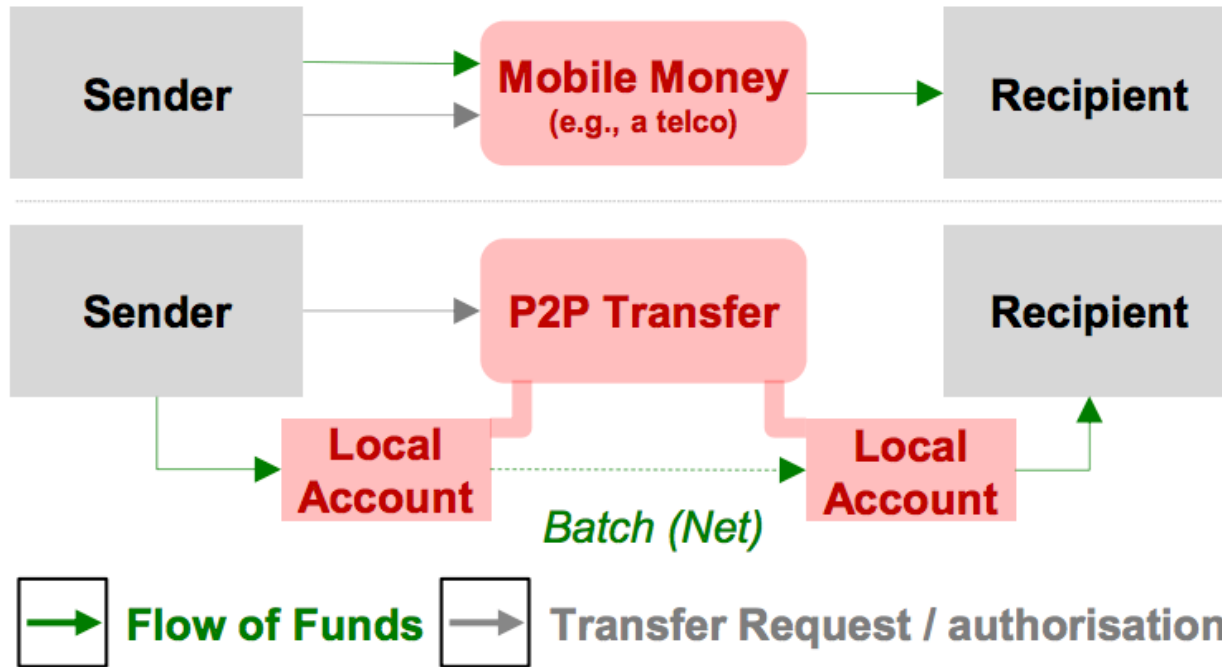
Open-source P2P Internet currency enabling instant, near-zero cost payments



namecoin

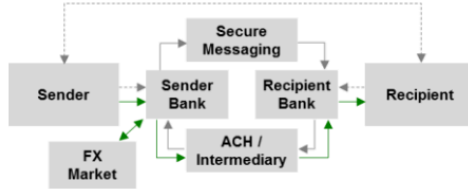
Decentralised open source information registration and transfer system

Mobile Monies and P2P Value Transfer Networks

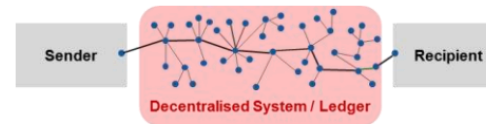


How do decentralised and non-traditional schemes differ from traditional money transfer models?

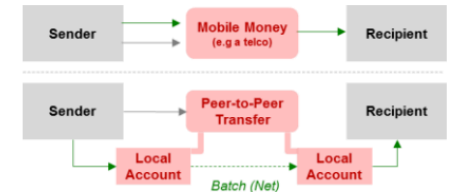
Traditional Model



Decentralised Schemes



Other Non-Traditional Schemes



Value Chain

Key Characteristics

- Processing of transfers is handled by correspondent financial institutions, often facilitated by payment schemes (e.g., SWIFT, Visa, MasterCard)
- Relies on a central clearing body
- Transfer is initiated by recipient bank

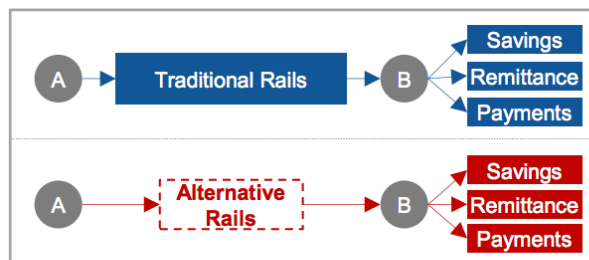
- Value transfer is recorded in a distributed ledger
- Transactions are managed by a distributed network of processors
- Sender initiates the transfer

- Value transfer is facilitated by a single trusted non-financial 3rd party
- Relies on the intermediary to keep records and settle the transfer
- Sender initiates the transfer

How will the evolution of decentralised or non-traditional payment schemes change the role of traditional financial institutions?

Potential changes to the role of traditional institutions

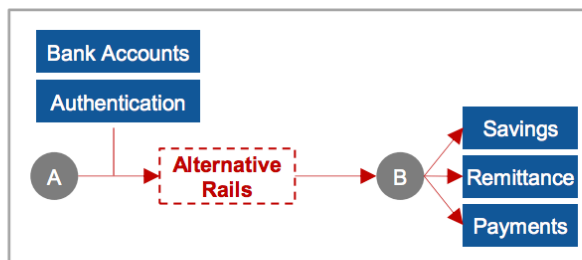
1 Compete with an alternative network of financial providers



A Initial sender B End recipient

- A **network of innovative financial services providers** (e.g., authentication, remittance, savings / lending, insurance, merchant payments) emerge **around alternative payment schemes**
- These services provide customers a **meaningful alternative** to financial institutions by **keeping money entirely within the alternative schemes**

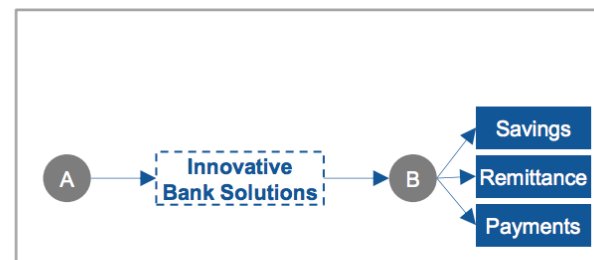
2 Facilitate alternative payment schemes as complements



Traditional providers Alternative providers

- **Traditional institutions** launch financial products that are **connected to alternative payment scheme ecosystems** (e.g., Bitcoin savings accounts, mobile money insurance)
- Financial institutions may also act as a **gateway** to alternative payment schemes (e.g., authentication)

3 Provide leaner, faster payment options within the existing network

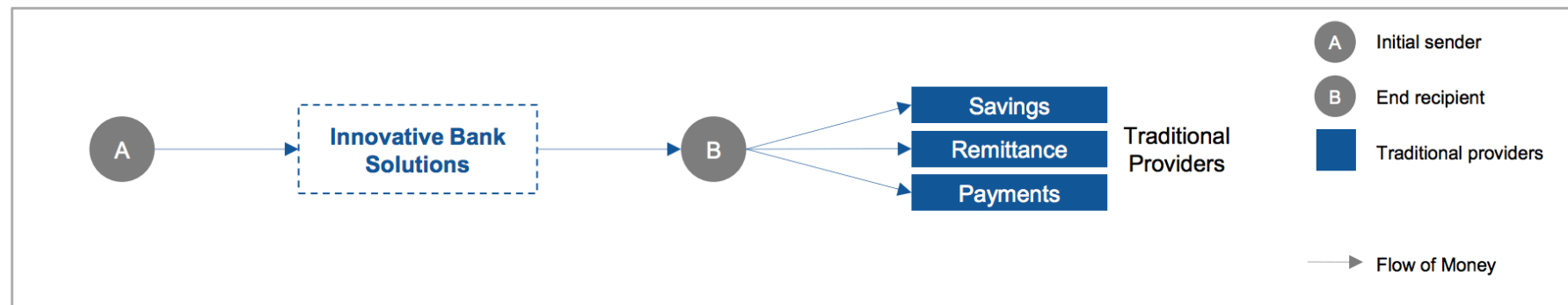
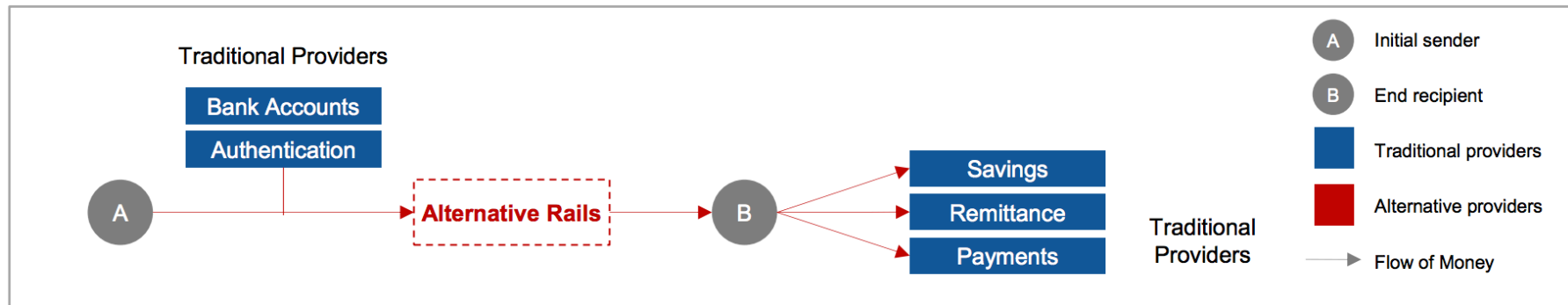
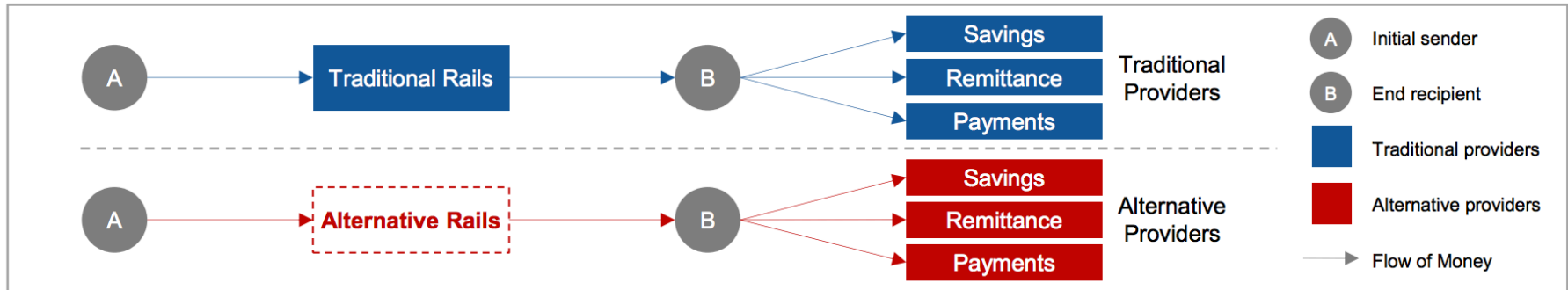


Flow of Money

- Alternative payment schemes act as a **catalyst** for traditional institutions to develop new solutions
- Leveraging **elements of alternative schemes**, traditional institutions build more streamlined rails for the movement of money
- These solutions reduce the advantages of alternative payment schemes and **retain the flow of money within** the traditional financial network

Decentralised

Non-traditional Payment Schemes

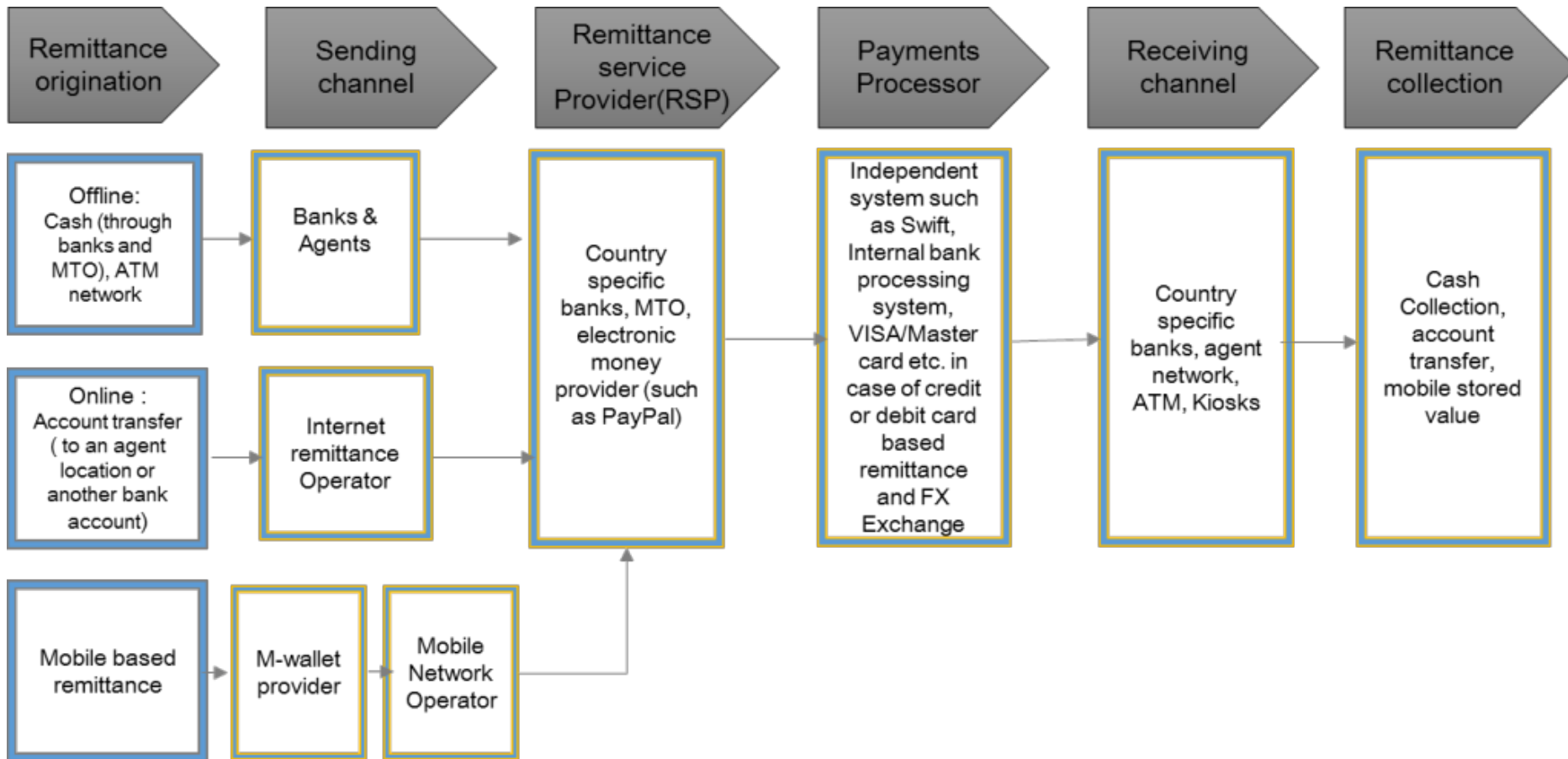


Remittance



Money Transfer

International Remittance Value Chain



Insurance Value Chain

Key pressures across the insurance value chain

Advancing technologies, changing customer preferences and the market landscape are enabling a number of innovations and trends, which create pressure across the insurance value chain

e-Aggregators

Online aggregators that allow customers to compare prices and purchase insurance products online may displace traditional distribution channels as customer preferences change and more insurance products are commoditised (e.g., UK P&C market)



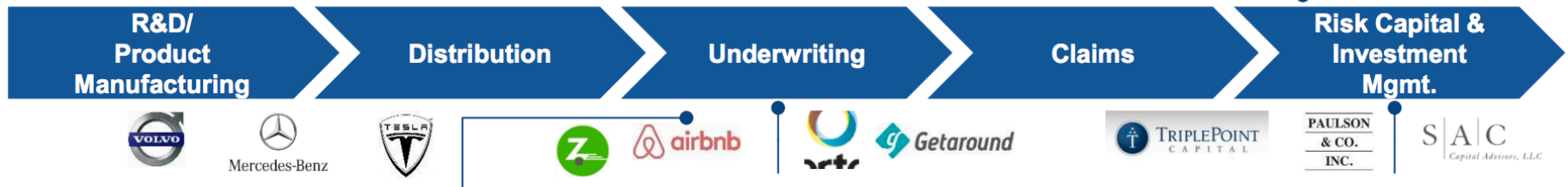
Entry of tech players

Technology providers with brand recognition and trust surpassing financial institutions may enter the insurance distribution market, leveraging their extensive data and distribution capability. Google acquired a UK e-aggregator BeatThatQuote charging insurers up to \$54 per click



Securitization

Insurance linked securities such as catastrophe bonds are introducing new pools of capital providing fully collateralised coverage to insurers, outside of traditional re-insurance and insurance pools



Self-driving cars

Fully or partially self-driving cars are emerging leveraging smart sensors, connectivity and machine-to-machine communications. This will considerably reduce the risks associated with driving and may shift the principal of insurance from drivers to manufacturers

Sharing economy

As sharing economies emerge from pay-as-you-go rentals to shared vehicles and houses, the concept of ownership may radically change, challenging traditional insurance models developed based on one-to-one ownership structure

Entry of hedge funds

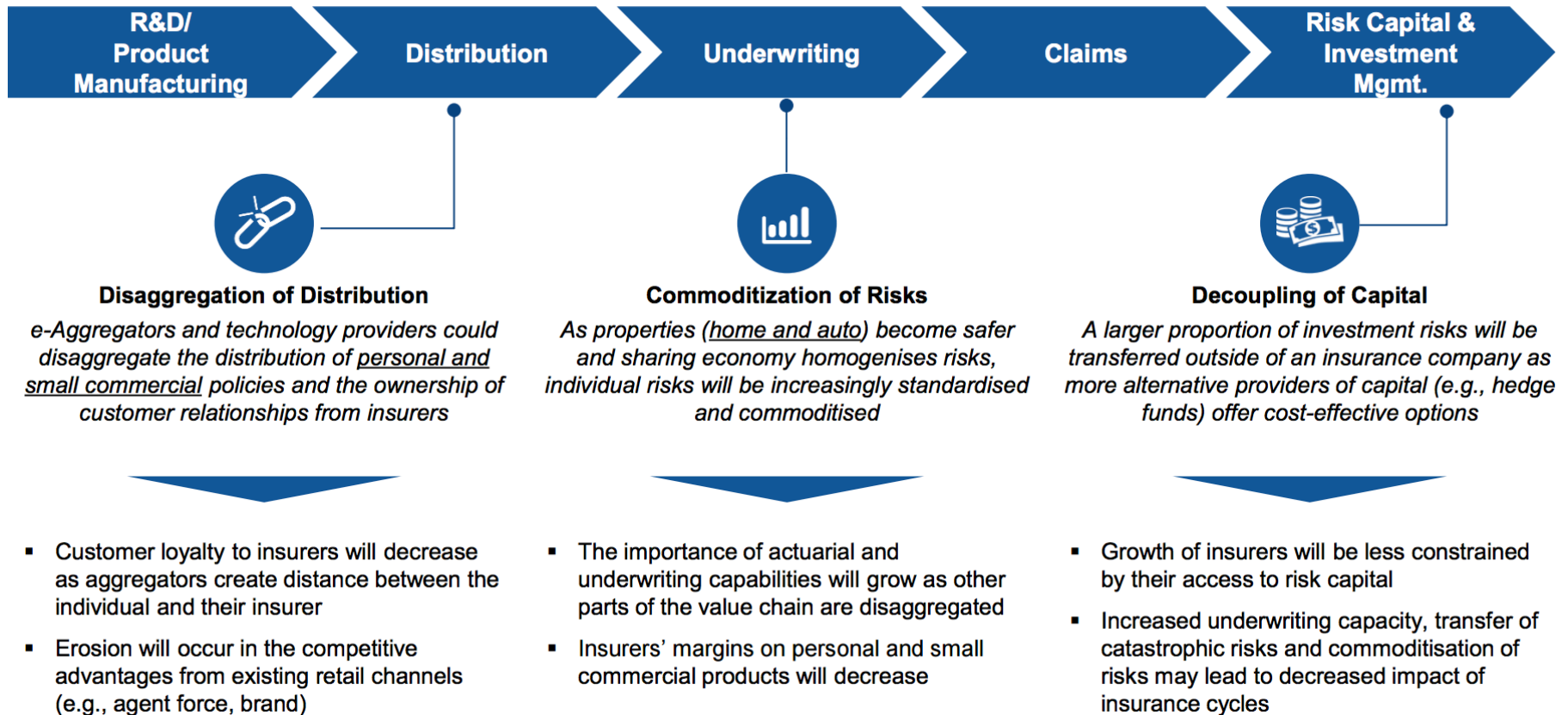
Driven by a low interest rate environment and access to premiums, hedge funds and alternative sources of capital are moving closer to the insurance value chain by setting up reinsurers, providing additional funding options for insurers

Impact on all Insurers

Impact on P&C insurers

Insurance Value Chain

Key characteristics of the future state insurance value chain



Apply Pay Business Model



Apple Pay



Fintech Innovation: New Data Business Models

Fintech Innovation:
New Data Business Models



DUEDIL | **estimize**
IMATCHATIVE



Credit **Karma** | **Kreditech**
zest finance | **OSIS**
Open Source Investor Services B.V.



trunomi | **Trulioo**
The Identity Bureau
PASSFORT | *Collects the digital footprint of a customer*



KENSHO | **visible alpha**
Seeking Alpha | **STOCKTAGON**



Dataminr

HS HELLOSODA

Provides global identity verification across 4bn people



1010 data

xignite
The Market Data Cloud



context relevant

personetics

COINALYTICS

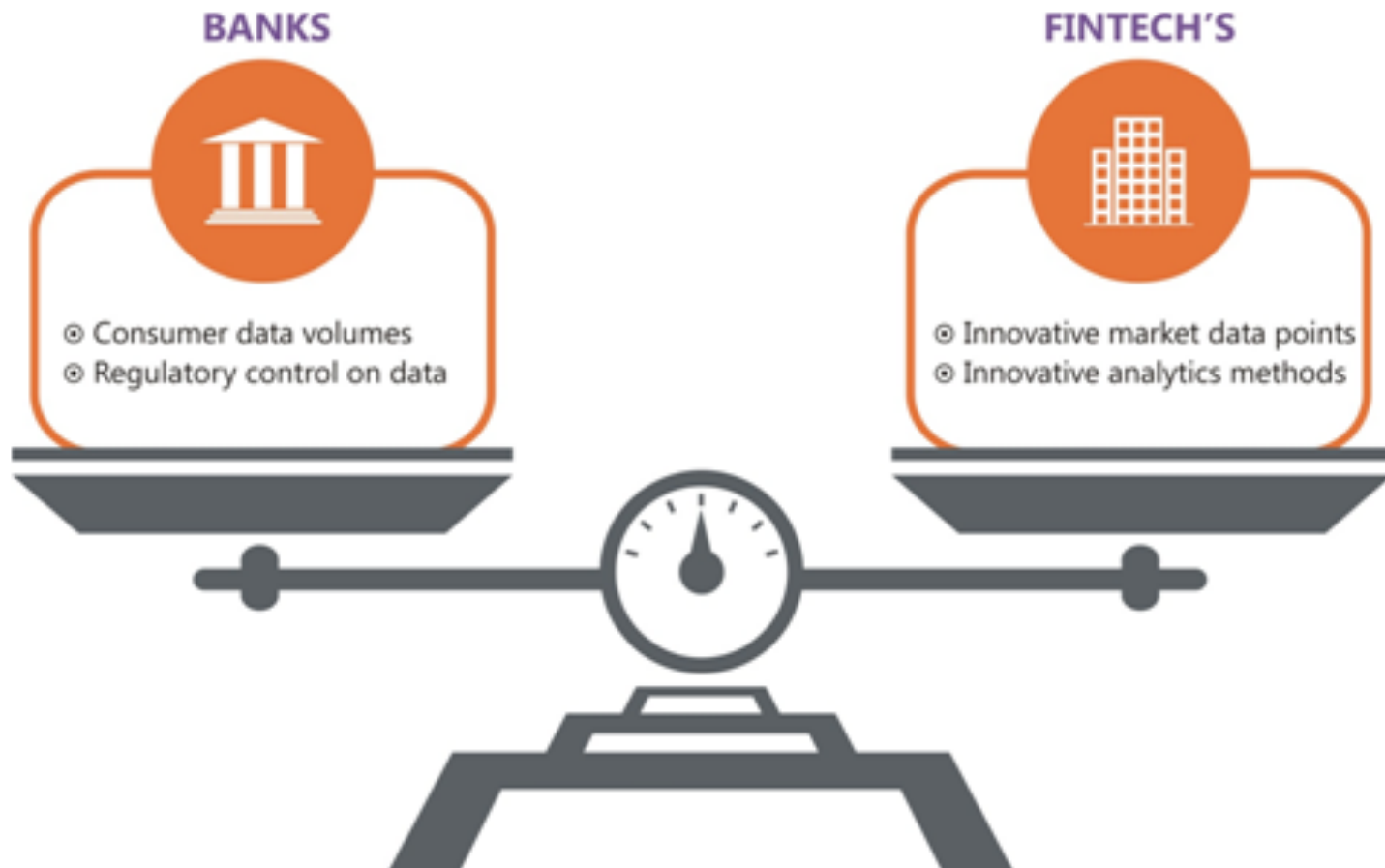


liquidlandscape | **platfora**

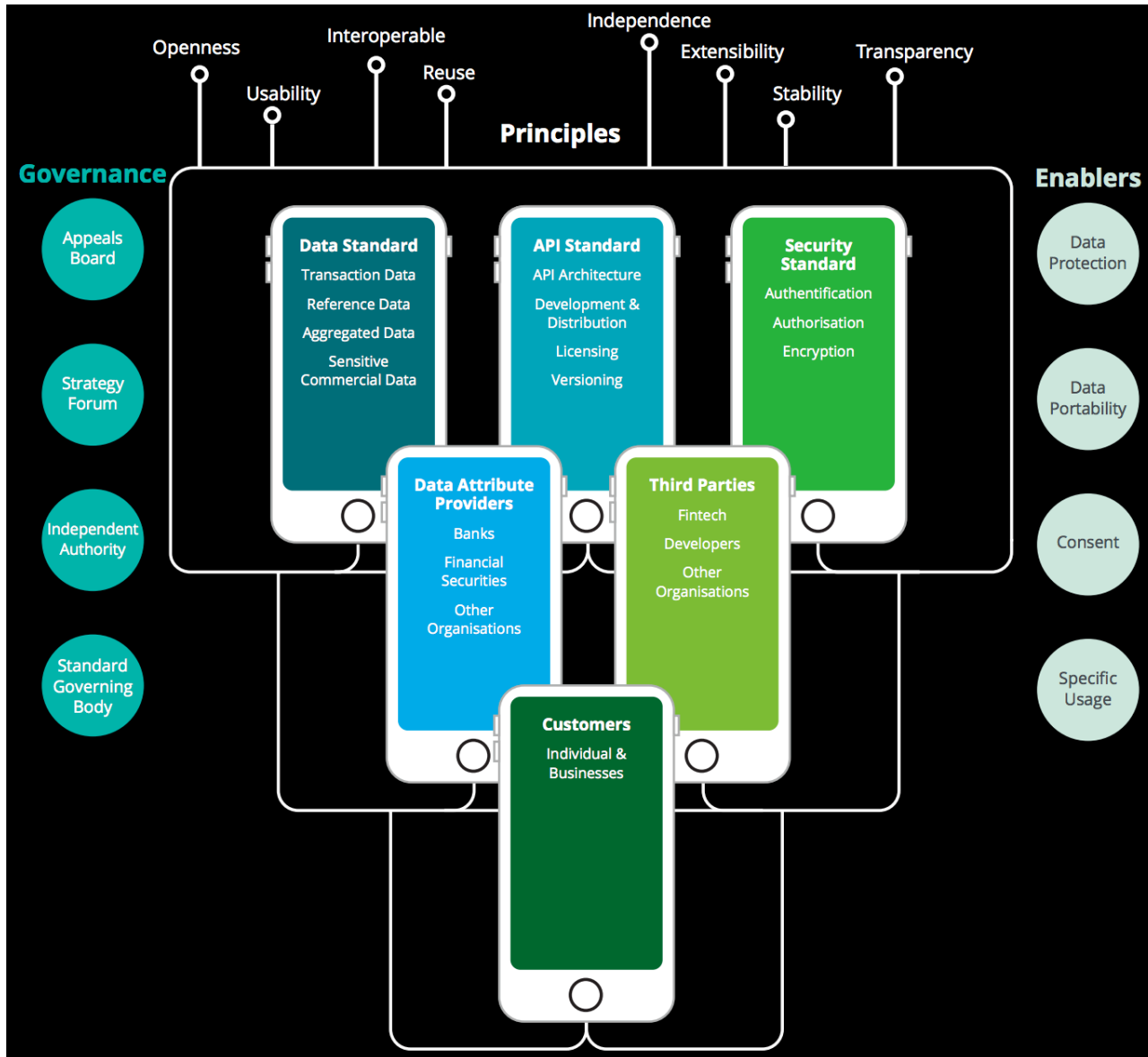


RED7EBRA

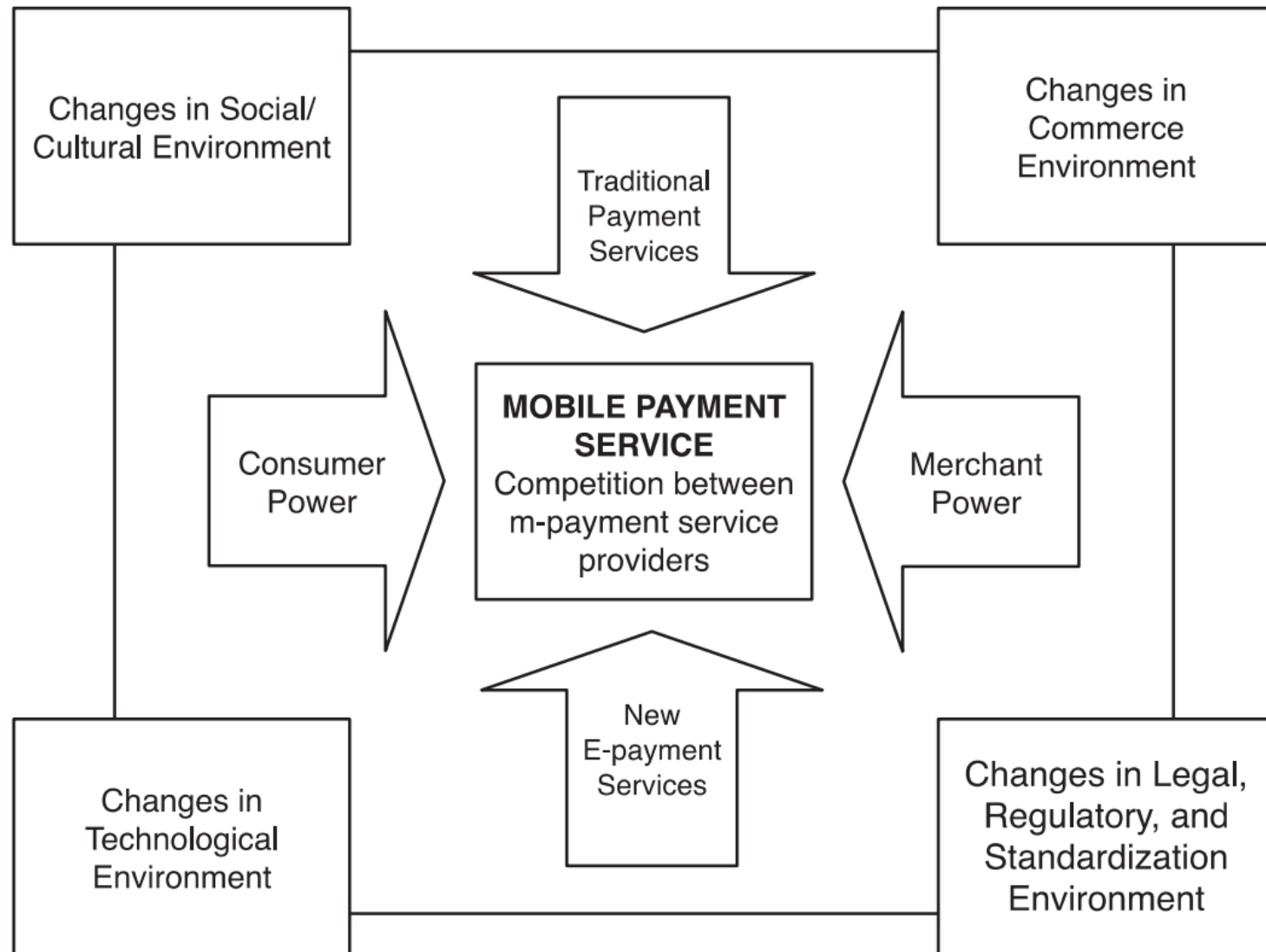
Fintech Innovation Together: Better Use of Data



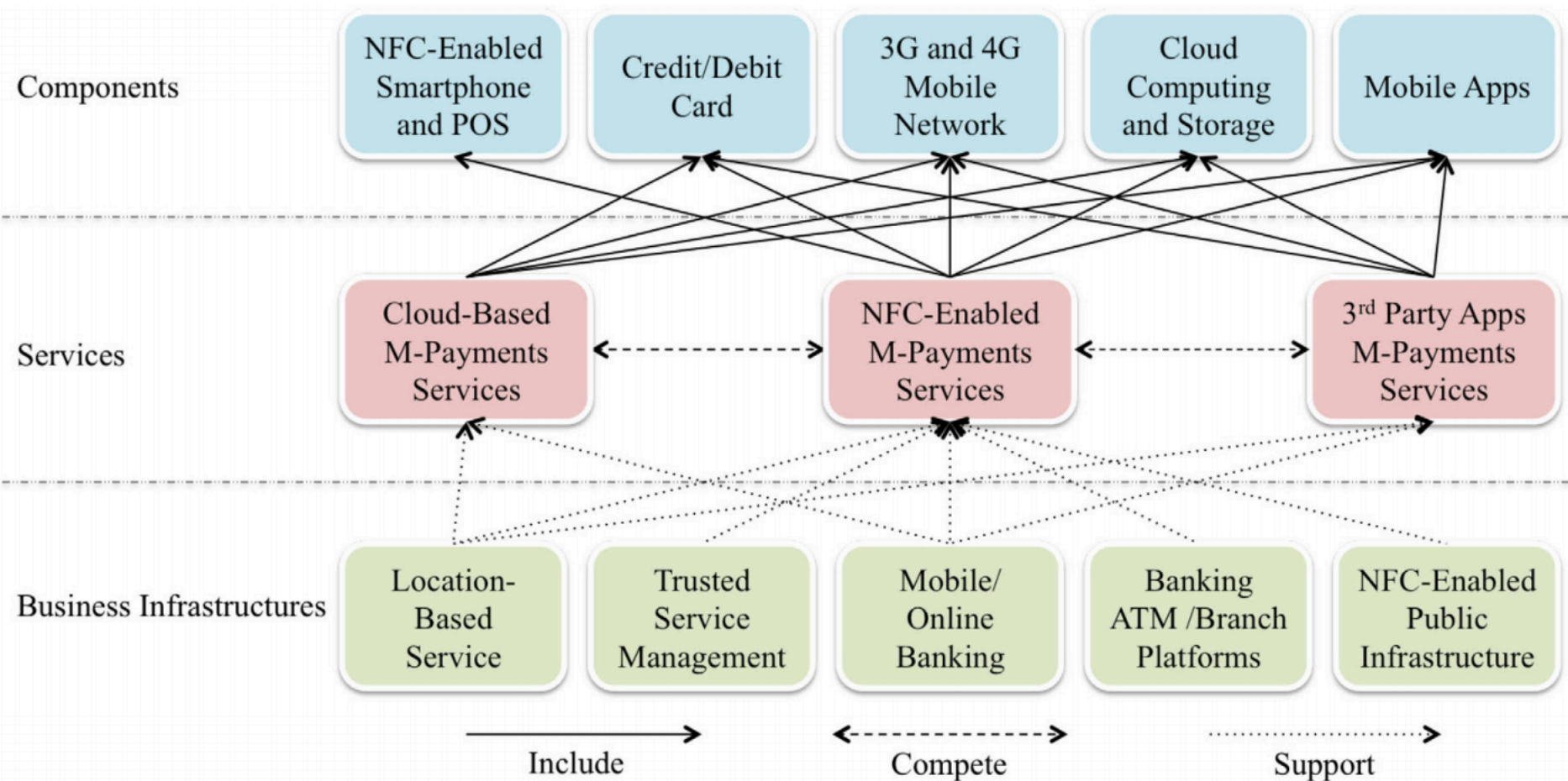
Open API for FinTech



Mobile Payment Service



Mobile Payments Technology Innovations



Transferwise

TransferWise

English (US) ▾

Business

Request money

Help

Login

Sign Up

Send money with the real exchange rate

Banks and other providers could charge you up to 5% in hidden costs when sending money abroad. TransferWise is up to 8x cheaper. It's only fair.



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1,000

GBP ▾

4.98 GBP TransferWise fee (included)

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Recipient gets
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EUR ▾

You could save up to: 35.38 GBP

Compare price

Get started



Sir Richard Branson invested in TransferWise - [read why](#)

★ ★ ★ 36340 ★ ★ ★
REVIEWS

5 star rating on Trustpilot - See why [people love TransferWise](#).



Authorised by the UK Financial Conduct Authority ([The FCA](#))



From the people who built Skype

<https://transferwise.com/>

Transferwise

TransferWise has accounts across the world

Pay into our bank account in your country. We pay your recipient from our account in their country using the real exchange rate.



Transferwise

We independently obtained the overall cost of sending money 1,000 GBP to EUR using selected major banks and brokers.



TransferWise charges as little as possible

TransferWise uses the real exchange rate
 $1 = 1.13970$

Save up to 90% with TransferWise and receive
1,134.02



Cost



Fixed exchange rate



Bank Average

1,000

Banks hide their cost in the exchange rate
40.36

1,134.02

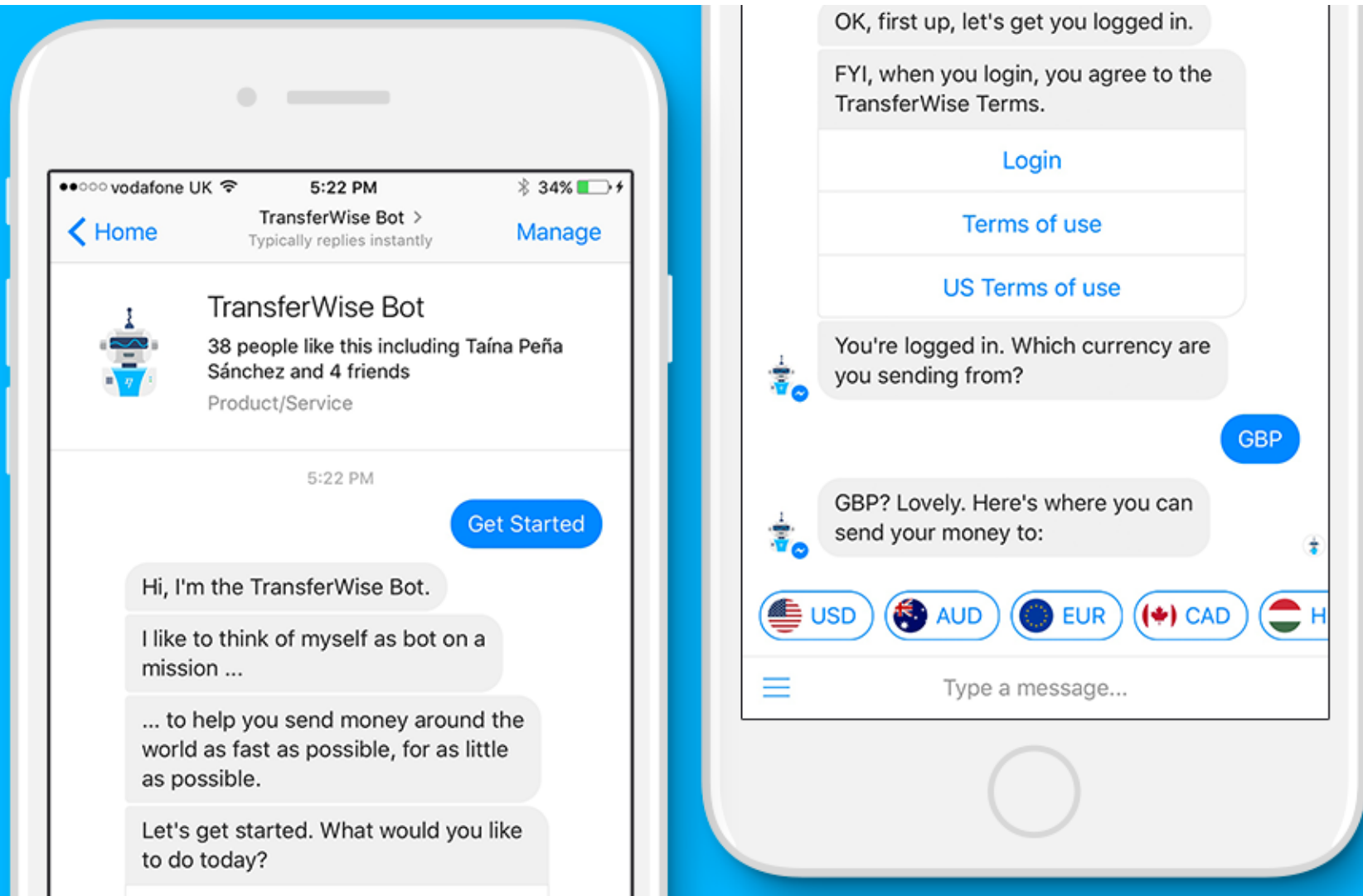
Banks often set their own exchange rate
 $1 = 1.11098$

Banks could leave you 40.32 out of pocket
1,093.70

Got it, I could save up to 35.38

<https://transferwise.com/>

TransferWise Bot for Facebook Messenger



FinTech Technologies

API

Robot

AI

Blockchain

References

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- Raphael Amit and Christoph Zott (2012), "Creating value through business model innovation." MIT Sloan Management Review, 53, no. 3 (2012): 41.
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- Jun Liu, Robert J. Kauffman, and Dan Ma (2015), "Competition, cooperation, and regulation: Understanding the evolution of the mobile payments technology ecosystem." Electronic Commerce Research and Applications 14, no. 5 (2015): 372-391.
- Tomi Dahlberg, Jie Guo, and Jan Ondrus (2015), "A critical review of mobile payment research." Electronic Commerce Research and Applications 14, no. 5 (2015): 265-284.