



# INNOVATIONS IN FINANCE

WORKSHOP 2 : INNOVATION LAB: SOLVE A FINANCIAL PAIN POINT

*Make an impact*



# INTRODUCTION



*Make an impact*



## OUR GOAL : UNDERSTAND THE FUTURE OF FINANCE

What's the biggest financial frustration you've experienced — and how could technology have solved it?

➔ Today, YOU are the fintech innovators



# LEARNING OBJECTIVES

## ◆ Knowledge (know/understand):

- Understand how emerging technologies solve real financial pain points
- Know how to apply AI, blockchain, APIs or embedded finance to build a financial service
- Identify relevant regulatory frameworks and ethical implications

## ◆ Skills (be able to):

- Team-based ideation and solution design
- Business modeling for fintech products
- Clear visual storytelling

➔ This tutorial is practical, team-based, and graded.



# WHAT YOU'LL DO TODAY

- ◆ **Pick a financial pain point (choose from our list)**
- ◆ **Brainstorm & design your solution**
- ◆ **Build a project brief (template provided)**
- ◆ **Prepare your 5-min pitch (all team members contribute)**

➔ This tutorial is practical, team-based, and graded.





# PREVIOUSLY ON INNOVATION IN FINANCE



*Make an impact*



# QUICK TECH RECAP – AI IN FINANCE

- ◆ Use cases:
  - Credit scoring
  - Fraud detection
  - Chatbots & personal finance assistants
  - Investment advice
- ◆ Tools:
  - LLMs (e.g. GPT)
  - Machine learning models
  - NLP, image recognition



# QUICK TECH RECAP – APIS & OPEN BANKING

- ◆ Use cases:
  - Banking-as-a-service
  - Payments inside e-commerce apps
  - Lending or insurance inside platforms (Uber, Amazon, etc.)
- ◆ Benefits:
  - Seamless UX
  - Low friction for users
  - Platform monetization



# QUICK TECH RECAP - EMBEDDED FINANCE

- ◆ Use cases:
  - Financial services inside non-financial platforms
  - Frictionless user experience
- ◆ Benefits:
  - BNPL in e-commerce,
  - insurance in ride-hailing,
  - SME loans in SaaS tools



# QUICK TECH RECAP – BLOCKCHAIN IN FINANCE

- ◆ Use cases:
  - Smart contracts for insurance/lending
  - Tokenized assets
  - Remittances & payments
  - Supply chain & ESG traceability
- ◆ Benefits:
  - Transparency
  - Trust without intermediaries
  - Programmable money

# THE BIG PICTURE WRAP-UP

- ◆ Techs = Toolbox
- ◆ Innovation = Solving Pain Points
- ◆ Formula: Pain Point + Tech + Compliance + UX  
= Fintech Idea



# HOW TO DESIGN A FINTECH?



*Make an impact*



# STEP 1: IDENTIFY A PAIN POINT

- ◆ What frustrates the user?
- ◆ Why is it inefficient, slow, costly, or exclusive?

## STEP 2: IDEATION

- ◆ Brainstorm solutions
- ◆ Challenge the status quo
- ◆ Think bold, think user-first
- ◆ Look at what already exists



## STEP 3: CUSTOMER JOURNEY DESIGN

- ◆ Map the “as-is” journey
- ◆ Redesign the “to-be” journey
- ◆ Highlight pain points vs smooth experience

## STEP 4: REGULATORY NEEDS

- ◆ Licensing, KYC/AML, consumer protection
- ◆ Fintech ≠ Wild West → trust is key

## STEP 5: TECH NEEDS

- ◆ Which tech: API, AI, Blockchain, Cloud?
- ◆ Build or partner?
- ◆ Scale & security matter



# MINI-PLAYBOOK WRAP-UP

- ◆ Formula: Pain point + Tech + Compliance + UX  
= Fintech Idea
- ◆ This is your blueprint for innovation



# LET'S START!

UNPACK THE FINTECH ENGINE



*Make an impact*



# INSTRUCTIONS FOR TODAY'S WORK

- ◆ Form groups.
- ◆ Each group will work on a Pain Point.
- ◆ You will:
  - Assign roles: analyst, designer, tech lead, regulator, etc.
  - Use your editable project brief template
  - Think about:
    - ◆ Problem & user
    - ◆ Tech solution
    - ◆ Business model
    - ◆ Legal/ethical issues
    - ◆ Next steps (tools, data, MVP)
- ◆ Be creative, clear, and realistic
- ◆ Deadline: No Presentation in class, but you send the project brief template + a deck.





# EVALUATION RUBRIC

- ◆ Clarity of Problem (5 pts)
- ◆ Innovation of Solution (5 pts)
- ◆ Use of Tech (5 pts)
- ◆ Business Model Fit (5 pts)
- ◆ Regulatory Awareness (5 pts)
- ◆ Quality of Pitch (5 pts)



# PAIN POINTS

IT CAN'T GO ON ANY LONGER



*Make an impact*



# CHOOSE YOURS

## **Access to Credit for Students and Young Workers**

*Problem:* Traditional credit scoring penalizes people without a borrowing history.

## **Managing Subscriptions and Small Spending**

*Problem:* Young people juggle multiple subscriptions (Netflix, Spotify, Gym...) and small, frequent purchases.

## **Ethical & Sustainable Finance Choices**

*Problem:* Many want their money to align with their values but don't know where to invest or bank ethically.

## **Informal Work and Gig Economy Income Instability**

*Problem:* Many students do freelance or gig work with unpredictable income.

## **Financial Literacy and Money Habits**

*Problem:* School didn't teach how to budget, save, invest, or plan taxes.

## **Financial Planning for Freelancers & Creators**

*Problem:* Many female students work freelance jobs or run small creative businesses online, but lack tools for cash flow planning, tax management, or savings.

## **Rent Splitting and Group Budgeting**

*Problem:* Sharing expenses with roommates or during travel is messy.

## **Travel Payments and Currency Exchange**

*Problem:* International students and travelers lose money to bad FX rates and ATM fees.

## **Student Loan Management and Repayment Planning**

*Problem:* Loans are confusing, and repayment terms aren't always transparent or easy to plan.

## **Preventing Online Payment Fraud**

*Problem:* Young people are frequent online shoppers but vulnerable to scams.

## **Investing Made Social and Fun**

*Problem:* Investing feels lonely, risky, and intimidating.

## **Safer Online Shopping & Budgeting Tools**

*Problem:* Online shopping can lead to overspending, data exposure, or fraud — especially among users of social commerce..



# WRAP-UP



*Make an impact*



# KEY TAKEAWAYS FROM TODAY

- ◆ Fintech innovation starts with solving **real, relatable pain points** — not with technology for its own sake.
- ◆ Emerging technologies like AI, blockchain, and embedded finance unlock **new business models and user experiences**.
- ◆ A solid business model includes **value creation** and a **clear understanding of regulation, tools, and go-to-market**.
- ◆ Designing impactful fintech solutions requires **empathy, creativity, and cross-disciplinary thinking**.

➔ *Is it better to build a fintech that serves a niche community really well, or to aim for mass-market disruption from day one?*



*Make an impact*

