



INNOVATIONS IN FINANCE

WORKSHOP 2 : INNOVATION LAB: SOLVE A FINANCIAL PAIN POINT

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INTRODUCTION

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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)**

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PREVIOUSLY ON INNOVATION IN FINANCE



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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?

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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

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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



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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



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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?*



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