Name:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Period\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Class\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_is short for Financial Technology. It aims to reduce the frictions that exist in business, like high \_\_\_\_\_\_\_\_ and excessive \_\_\_\_\_\_\_\_. FinTech has changed the way that traditional \_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_ and \_\_\_\_\_\_\_\_ operate in the modern economy.

List 3 ways FinTech has benefitted individual customers.

1. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
2. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
3. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

List 2 ways companies have benefitted from the FinTech

1. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
2. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

More mature firms have seen their businesses \_\_\_\_\_\_\_\_\_\_ by innovations in the FinTech universe.

**Banking and Commerce**

Bank transactions can be done with your phone, no need to go to the bank in \_\_\_\_\_\_\_\_\_\_.

Money \_\_\_\_\_\_\_\_\_\_ can now occur from person to person with apps on your phone.

\_\_\_\_\_\_\_\_\_\_of the world population are unbanked, \_\_\_\_\_\_\_\_\_\_are in the US. FinTech allows the \_\_\_\_\_\_\_\_\_\_ to make financial transactions without a bank account.

\_\_\_\_\_\_\_\_\_\_ can use mobile banking services like Square.

FinTech has allowed \_\_\_\_\_\_\_\_\_\_, by using Big Data, to collect marketing information to enhance revenues/sales.

FinTech has allowed \_\_\_\_\_\_\_\_\_\_ to access a huge pool of lenders using an app platform that charges a fee.

**Investment Services**

Define Robo investing – \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Define robo-advisor- \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**FinTech Impact on Consumers**

List 3 impacts FinTech has had on consumers.

1. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
2. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
3. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

FinTech is short for Financial Technology. It aims to reduce the frictions that exist in business, like high fees and excessive paperwork. FinTech has changed the way that traditional banking, brokerage, lending and commerce operate in the modern economy.

List 3 ways FinTech has benefited individual customers.

1. The speed of financial transactions
2. Reduction in transaction costs, especially the elimination of the “middleman”
3. Mobility in financial transactions

List 2 ways companies have benefitted from the FinTech

1. Through the use of algorithms and advanced shopping analytics, they know what their customers want to buy and can market to them accordingly.
2. The companies can provide services directly to customers’ mobile devices, making in-store shopping less important. Individuals can now use their phone to make a multitude of transactions.

More mature firms have seen their businesses disrupted by innovations in the FinTech universe.

**Banking and Commerce**

Bank transactions can be done with your phone, no need to go to the bank in person.

Money transfers can now occur from person to person with apps on your phone.

20% of the world population are unbanked, 7% are in the US. FinTech allows the unbanked to make financial transactions without a bank account.

Businesses can use mobile banking services like Square.

FinTech has allowed companies, by using Big Data, to collect marketing information to enhance revenues/sales.

FinTech has allowed borrowers to access a huge pool of lenders using an app platform that charges a fee.

**Investment Services**

Define Robo investing – financial software that makes decisions based on automated strategies using low-cost index investing.

Define robo-advisor- a brokerage firm that provides automation of the investing process.

A computer algorithm makes the decisions instead of a stockbroker.

**FinTech Impact on Consumers**

List 3 impacts FinTech has had on consumers.

* Insurance markets have expanded
* Financial institutions have invested extensively in blockchain technology
* Entrepreneurs can raise capital through crowdfunding on sites like kickstarter. The owner does not have to give up equity to get money as in the past.