



INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

FINTECH, BLOCKCHAIN AND CRYPTOCURRENCY



Programme Director: Prof. Debashis Saha



Programme Dates: November 09 - 12, 2022



Programme Venue: MDC, IIM Calcutta



INTRODUCTION

Today when the Indian FinTech market is touted to peg at INR 6.3 Trillion by 2025, many business leaders, entrepreneurs, managers, regulators and executives in the BFSI sector look perplexed with a serious challenge before them: how to manage the fintech tsunami? Ignoring it any further is becoming riskier for them than taking the risk of doing it. As they plan to respond to it, the next question that immediately comes to their mind is: What to harness from blockchain, distributed ledger, digital currency, and similar other fintech innovations to stay competitive and how? Organizations may differ in their use of technologies, markets they serve, and customer bases they cater to; but the challenges they face when it comes to adoption of fintech or blockchain or distributed ledger or digital money remains the same across the board. Basically, business leaders are a bit hesitant, and hence, there is an urgent need to de-mystify the concepts, use cases, business applications to them, and showcase them the potential benefits to grab in for gaining sustainable competitive advantage. Globally, the perception of fintech has already changed from a set of scrappy startups to a strategy by which even incumbents can redefine the financial services industry. To succeed in this environment, startups are building and growing an innovative platform that can outperform larger companies, while incumbent firms are rethinking their offerings and digital capabilities to safeguard against disruption. Governments are playing a decisive role to facilitate the build-up of an appropriate ecosystem and level-playing field. This course helps everyone associated with the fintech ecosystem understand in depth the innovations happening around the globe, know the best practices for managing transformations associated with the fintech disruption, gain business insights from the success/failure stories, and thereby handle effectively in their own cases this unique challenge befalling them. After taking them through the latest breakthroughs in fintech, the course prepares them to establish a game plan for their own organization – whether driving or regulating or defending against disruption. Hence, this programme goes far beyond the purely financial or purely technology side of things to take a more holistic view to address aspects such as innovative business models and ecosystems driven by fintech revolution so as to enable the executives to navigate a shifting competitive landscape and make strategic decisions that will help their organizations stay relevant and/or position their firms for growth.

OBJECTIVES

Despite the far-reaching potential of fintech, blockchain, distributed ledger and cryptocurrencies, there remains a level of uncertainty around their business value, applications, regulations, implications and impact. This course focuses on understanding these financial technologies and their business foundations, demystifies the blockchain ecosystem for participants, exposes participants to the market implications of a decentralized system based on distributed ledger, and help them examine the ways in which fintech creates innovative applications in addressing some of the biggest problems in financial services industry. The course also aims to help managers develop a deeper understanding of the frictions that fintech aims to address, distinguish between innovations that offer sustainable value versus fleeting benefits, discover ways to overcome adoption barriers, envision disruptive threats posed by agile, data-driven competitors, and lead the business for digital future. It provides a lens to look at companies in different segments of the BFSI market against the backdrop of the FinTech innovations with the help of various use cases so that participants can understand how to use fintech to better the way they do business, such as:

- Leverage emerging opportunities in the marketplace – analyse the market need that fintechs can fill; recognize the implications of new technologies to transform business; harness disruptive financial technologies to strengthen your market position;
- Weave new technologies into existing systems and processes – address disruptive threats with a smart defensive strategy (if you can't beat 'em, join 'em);
- Accelerate growth and prepare to scale – formulate an action plan for innovating and growing your business; improve how you manage operations and mitigate risk;
- Sharpen your competitive edge with a stronger business model – identify opportunities and methods to innovate from within; rethink your business strategy, value proposition and digital capabilities; integrate new technologies to elevate and modernize your offerings;
- Build a robust, scalable ecosystem with a diverse portfolio of complementary technologies which can provide wide-ranging insights into your business challenges and strategic decisions;



PEDAGOGY

Delivery would be through a balanced mix of concept explanations, case studies on success stories of companies, experience sharing, discussions, and reflections on real-life corporate examples. Lecture inputs are primarily drawn from contemporary studies and survey findings on the topic. Discussions will be experiential and interactive through individual and/or group presentations, and action-oriented reflective exercises to guide participants to gain strategic advantage from fintech, as they construct customized actionable roadmaps for their individual organizations.



WHO MAY ATTEND

This programme will benefit leaders, managers and executives from banks, insurance companies, asset management firms, credit card associations, post offices, and other types of financial services companies (on the incumbent side), entrepreneurs, startups, engineers, computer geeks (on the disruptor side), regulators (on the government side), and executives who want to move into private equity or venture capital and want to learn about opportunities in this space before making the jump.

Blockchain as a technology is beneficial to every business. It would be of use to those in Retail/E-commerce (customer loyalty), manufacturing (smart contracts), and healthcare (patient screening). This programme will also be of much use to 'early adopters' who wish to be business leaders in their respective domains.



KEY TOPICS

Although fintech is often confused with bitcoin and blockchain, fintech is a broad term that includes various subsegments such as payment (B2B, B2C, C2C), lending (B2B, B2C, P2P), insurance, wealth management (robo-advisors), governance and regulations, stock trading, digital currencies, trade/personal finance, cross-border payments, open/neo banking, digital money transfers, and so on. Blockchain is the underlying distributed ledger technology behind the first decentralized and digital cryptocurrency – Bitcoin. However, its applicability extends far beyond crypto applications. Governments are now seriously pondering over central bank digital currency (CBDC). Distributed ledger is steadily and quietly setting up a robust platform which very soon will disrupt the way humans deal with each other. It allows entities to perform transactions with each other without relying on a central trusted third party to ensure compliance. It also ensures the transparency and integrity of the data being stored in those transactions. Due to these properties, distributed ledger, as a technology, has progressed far beyond financial transactions and is being used in smart (self-executing) contracts, smart property, Internet of Things, decentralized Apps, supply chain management, healthcare, ownership and royalty distribution, and decentralized autonomous organizations. No matter what the context is, there's a strong possibility that blockchain or distributed ledger will affect your business either today or tomorrow. Keeping focus on digital leadership and business innovation for today's global environment, key areas of discussion will include:

- Exploring revolutions in digital payment (B2C, B2B, C2C/P2P), wealth management (WealthTech), credit management (B2B, B2C), lending (micro, P2P), InsureTech, RegTech, TaxTech, TradingTech, open banking, crowdfunding, and capital market. How fintechs are disrupting business models, creating innovative platforms and expanding their ecosystems. How traditional firms can compete with this disruption. What are the global trends of using this technology? What are the hindrances and policy issues? What should be my approach to embrace fintech?
- Understanding distributed ledger technology (DLT), decentralized finance (DeFi), public/private ledgers, permissioned/permissionless blockchains, hashing and mining, decentralized apps (dApps), smart contract, use cases of Bitcoin, Ethereum, Hyperledger, Corda, Quorum and Ripple. How can blockchain be effectively employed for businesses? How blockchain and smart contract are revolutionizing the business landscape with innovative applications in BFSI, SCM, CRM, Marketing, logistics, shipping, security management, energy trading, trade finance, InsurTech, LegalTech, E-Gov, land registry, digital identity, digital rights management, public record keeping, clinical trials, real estate. Where, when and how can my company leverage distributed ledger technology?
- Exploring bitcoin (BTC), ethereum (ETH), ripple (XRP) and other Altcoins, crypto assets and tokenization, non-fungible tokens (NFT), initial coin offerings (ICO), decentralized autonomous organization (DAO), digital money, and central bank digital currency (CBDC). Why are there so many cryptos? Is it necessary to associate a cryptocurrency with my blockchain? What are the regulations and policies? What are the approaches taken by various governments? What should be my preparedness for CBDC?



PROGRAMME DIRECTOR

Dr. Debashis Saha, a Full Professor in the MIS area, has been teaching IT and Digital Transformation for more than 30 years now. In the full-time executive programmes in IIMC, he has designed and delivered tens of fintech and blockchain related courses for Managers, Team Leaders, and Senior Executives. He has delivered many thought-leadership lectures in leading organizations/universities in USA, Japan, Singapore, Korea, China, Australia, Sweden, Singapore and Taiwan, on their invitation. He also has the experience of providing consultancy to several Indian firms on their transformational IT projects.

His research interests include Digital strategy and governance, Fintech and Blockchain, Digital Business Transformation, Platform and Ecosystem, and Industry 4.0. He has authored several research papers, books/monographs, book chapters, case studies, and published in both national and international journals. He has visited USA, UK, Australia, Brazil, China, South Africa, Japan, South Korea, Hong Kong, Switzerland, Sweden, Portugal, Taiwan, Singapore, and Dubai, in connection with Industry Interactions, International Programmes and Conferences. He holds BE (Jadavpur University), MTech (IIT-KGP) and PhD (IIT-KGP) in Electronics & Communication Engg. Prof. Saha can be contacted by email at: ds@iimcal.ac.in.

PROGRAMME DETAILS

- **Duration:** November 09 - 12, 2022
- **Programme Commencement:** 9:00 AM on November 09, 2022
- **Programme Conclusion:** 2:00 PM on November 12, 2022
- **Venue:** Management Development Centre (MDC), IIM C Campus
- **Accommodation:** For Residential participants
 - **Check in:** November 08, 2022 (6:00 pm onward)
 - **Check out:** November 12, 2022 (2:00 pm)



PROGRAMME FEES

- **Residential (R):** ₹ 108,000/- plus taxes and surcharges as applicable.
- **Non-Residential (NR):** ₹ 98,000/- plus taxes and surcharges as applicable.

We would strongly encourage candidates to enroll as Residential participants, as the experience of an MDP is optimized in a full-immersion mode.

Discount on Programme fees:

A discount of 10% on the Programme fees can be availed by an organization if it nominates at least 4 participants for a particular MDP.

TERMS & CONDITIONS

- Participants would have to make their own travel arrangements.
- Accommodation at IIM C will be provided till 2.00 p.m. on the last day of the Programme. Participants staying beyond this time will have to bear additional stay and food charges, which they have to settle directly with the hospitality service provider, conditional upon room availability.
- Cancellation Policy: In case you/your nominated candidate(s) does(do) not attend the programme, 40% of the programme fees will be retained, as per policy.
- Executive Education Alumni: With effect from April 1, 2017, participants of IIM Calcutta's 'Open' MDPs who attend 20 days of learning through two or more Open MDPs will be eligible to apply for 'Executive Education Alumni of IIM Calcutta' status.

HOW TO APPLY

- You can apply/nominate your personnel by clicking on the "Apply Now" link corresponding to the particular MDP, as appearing on our online calendar available at: <https://iimcal.ac.in/mdp/mdp-calendar>
- Once the candidature(s) is (are) approved, the sponsoring authority or participant (in case of self-nomination) will be intimated over email along with the Payment Advice seeking programme fees in advance.
- Programme fees can be remitted online through Electronic Fund Transfer (NEFT/RTGS).
- Upon remitting the fees online, kindly intimate CMDP office with the UTRNo./relevant transaction details through email, so that we can connect your remittance to your nomination(s). Please note that confirmation of participation is subject to receipt of Programme fees by CMDP Office before commencement of the MDP.

IIM CALCUTTA'S RANKINGS AND ACCREDITATIONS

- Triple accreditations by AACSB (Association to Advance Collegiate Schools of Business), AMBA (Association of MBAs) and EQUIS.
- IIM Calcutta is the only B-school in India to be a part of the prestigious CEMS (The Global Alliance in Management Education or CEMS (formerly the Community of European Management Schools and International Companies) is an international cooperation of leading business schools and universities with multinational companies and NGOs).
- IIM Calcutta has been ranked at No. 2 in India and 59 Globally in the Financial Times Executive Education Ranking 2022. IIM Calcutta had secured 2nd rank amongst all B-schools in India and 21st Globally, in Financial Times: Masters in Management Rankings 2020.



Our correspondence address is as follows:

CMDP Office

Management Development Centre (MDC)

Indian Institute of Management Calcutta, Diamond Harbour Road, Joka, Kolkata - 700 104

Phone: +91 33 7121 6000-01 (Extns: 6012/6005)

Email: program_mdp@iimcal.ac.in | Weblink: <https://www.iimcal.ac.in/mdp/mdp-calendar>

For all other details on administrative matters please refer to the 'Guidelines for Participants' on our website or e-mail to program_mdp@iimcal.ac.in