

Course:	IDSc 6421 Financial Information Systems & Technologies
Credits:	2 credits
Prerequisites:	IDSc 6040 or 6050

Description

Due to its highly information intensive nature, the financial services industry may be the most heavily influenced industry by the emerging information economy. Participants in this industry spend approximately 8% of their annual revenues on technology investments. Investors and managers need to understand the dynamic nature of today's net-enabled business climate, recognize the risks and opportunities Internet-based applications offer, and gain knowledge about how the entire financial services industry is affected by technological changes. This seven-week course is a combination of lecture and case-based discussion sessions. Topics include the impact of IT on various parts of the financial services industry including the brokerage industry, financial markets, the banking industry, the insurance industry, and financial information services. The course also examines various technologies that facilitate secure B2B financial transactions, secure B2C financial services such as online bill payment and credit card transactions, secure C2C transactions such as Pay Pal, and financial reporting standards and regulations.

Objectives

1. Provide students with a series of managerial and strategic frameworks that can be applied to understanding the use and impact of IT in the financial services industry.
2. Examine how current Internet technologies impact the online brokerage industry, financial markets, online banking, the insurance industry, and online financial information services.
3. Understand current technologies that facilitate net-enabled commerce in the financial services industry including online bill presentment/payment, B2B secure financial data transmission, secure B2C credit card use, and financial reporting standards.

Learning Outcomes

1. Students will learn to develop a strategy for developing and promoting customer-facing IT-based financial services by understanding
 - various functionalities that add value to the customer,
 - the adoption of these services by consumers,
 - the importance of externalities and other economic issues related to information services, and
 - how such services and products should be priced in a competitive market.
2. Students will apply managerial and strategic frameworks to real cases of companies competing in the financial services industry to
 - analyze real-world strategies and problems of companies in the industry,
 - develop alternative courses of action to solve existing problems, and
 - make justifiable management recommendations in a competitive environment.