



Online Financial Disruption

Understand the impact of automation
and AI on finance and learn how to profit

Rated with
4.5/5

The biggest factor in human progress is our ability to coordinate. Economists have been discussing how humans coordinate since Adam Smith's "the invisible hand" of the market. Markets are one way to coordinate; a decentralized way that reduces all our preference choices to one number: Price. But markets are not the only way. The second way is a completely centralized hierarchical structure: The firm. Markets and firms coexist and coordination mechanisms shift back and forth depending on what is more effective at any time or in any country. For example, Amazon, one of the biggest disrupters across a huge number of industries is almost completely centralized with all information flowing up to Jeff Bezos.

How you will benefit

- ✓ Understand why finance is being disrupted by technology
- ✓ Understand what areas of your own firm might be at risk from automation
- ✓ Brainstorm on ways to effectively implement the disruptive effects of technology into your own firm
- ✓ Understand when and why you might need blockchains
- ✓ Understand when AI is most likely to be effective

Who should attend

This training will be beneficial to any mid- to senior level managers who would like to develop an integrated view of how technology is disrupting different industries.

Faculty



Raghu Rau is the Sir Evelyn de Rothschild Professor of Finance at the Cambridge Judge Business School. He is also a founder and director of the Cambridge

Centre for Alternative Finance (CCAF), as well as a member of the Cambridge Corporate Governance Network (CCGN).

Raghu Rau has taught at a number of universities around the world, including the Institut d'Etudes

The **Financial Disruption** course argues that technology is changing the way we coordinate. It documents how boundaries between firms and markets are shifting, disrupting entire industries in the process. It discusses the technologies (the use of smartphones, cryptography and AI) that are accelerating the rate of change of this disruption. It classifies human jobs that are relatively safe from automation from jobs that are in danger of disappearing.

Politiques de Paris (Sciences PO), Purdue University, the University of California at Los Angeles, and the University of California at Berkeley. Previously, he was president of the European Finance Association and Principal at Barclays Global Investors, then the largest asset manager in the world, in San Francisco from 2008-2009.

His research interests include empirical corporate finance, information economics, behavioral finance, and game theory. His papers focus on why investors behave the way they do in real life. He has investigated for example, behavioral biases that make investors value companies higher when the companies change their names, the effect of early-life natural disasters on CEO risk taking behavior, and why investors chase stale returns in mutual fund reported performance numbers. He has also published a textbook on corporate finance.

Professor Rau is a former editor of *Financial Management*, and currently sits on the editorial board of several academic journals including the *Journal of Corporate Finance*, *Journal of Banking and Finance*, *Journal of Financial Stability*, *Financial Review*, and the *Quarterly Journal of Finance*. His research has frequently been covered by the popular press including the *New York Times*, the *Financial Times*, the *Wall Street Journal*, and *The Economist*, among others. In 2015, Raghu was awarded the Ig Nobel Management Prize for his paper "What doesn't kill you will only make you more risk-loving: Early life disasters and CEO behavior".

🕒 3 days

💰 €2,900

📅 Check AIF.nl for dates

Program Content

Day 1

Analyzing information

Understanding information flows in firms and markets

- Imperfect information, asymmetric information, and behavioral biases
- Digitalization and information flows within firms and markets
- Capturing multi-dimensional preferences and data from stakeholders
- Deciding between firms and markets
- Case study: Walmart's Workforce of the future
- Case study: Netflix Inc.: The disruptor faces disruption

Day 2

Distributed Ledgers, Blockchain, and P2P

- What is bitcoin?
- What is a distributed ledger? When is it useful?
- When are blockchains useful?
- Mining blocks in class
- Understanding smart contracts
- The problems with poor smart contracting
- Case study: R3 Corda: A distributed ledger technology for financial services
- Case study: From Crowdfunding to Digital Banking: The Evolution of Funding Societies

Day 3

Robo-advising, AI, and Machine Learning

- How are AI systems created?
- Do AI systems help understanding employees and customers better?
- Can deep learning help detect fraud?
- The problems of AI systems
- The dark side of technology
- Case study: A Chairman's Decision: Launching A Robo-Advisor in CCB Principal Asset

Using information to transform the financial firm

- Case study: Telenor: Revolutionizing Retail Banking in Serbia – Digital Transformation of the Customer Experience

Enrolling & Practical Information

Enrollment requirements

AIF considers each enrollment application carefully to ensure the quality and level of the program is maintained and that participation of candidates is beneficial to both themselves and their organizations. The general prerequisite for all AIF programs is the possession of an academic or equivalent degree, as well as proficiency in English and practical experience.

Certificates

An AIF certificate of attendance is awarded to all participants who successfully complete the program.

Program fees

Program fees include tuition and all comprehensive program materials and books that are needed for the program.

Online platform

AIF's online programs are held on Zoom.

In-company programs

For information on how AIF can add value to your organization via a tailored in-company program, please contact AIF directly at: +31 20 520 0160.

Ready to learn more? Find your program and reserve your place at [AIF.nl](https://www.aif.nl)

About Amsterdam Institute of Finance

AIF is a global financial innovation and education institute headquartered in Amsterdam. Through our open enrollment programs in Amsterdam and our in-company programs throughout the world, we connect ambitious professionals with the best minds in finance and other related topics. Taking part in one of our programs is a direct investment in your personal future and the success of your organization.

This is what makes the AIF experience unique:

- We believe in responsible, sustainable and inclusive finance
- Our clients, rather than profits, come first
- AIF is an independent and not-for-profit foundation, which allows us to cherry-pick our faculty from the world's leading business schools, such as INSEAD, Oxford, Kellogg, Cambridge Judge and others
- AIF delivers top quality programs. Our alumni give our faculty an average rating of 4.6 out of 5.0
- Enrollment in one of our programs means you become part of the AIF network, connecting you to professionals from more than 1,200 organizations in over 110 countries

