

# Tech for Finance

To understand how technology is used for Finance and broaden my knowledge of careers available in this field



## RESOURCES NEEDED

- Printouts of the homework sheets

## SUGGESTED TIME FOR LESSON

- 2 Hours

## SUGGESTED VENUE

- Computer Suite/Classroom with laptops

## PREPARATION NEEDED

- Check 'The Budget Game' works on your computers

## NATIONAL CURRICULUM LINKS

### Computing

- Pupils are responsible, competent, confident and creative users of information and communication technology

### Spoken English

- Giving short speeches and presentations, expressing their own ideas and keeping to the point

### Design and technology

- Investigate new and emerging technologies
- Understand developments in design and technology, its impacts on individuals, society and the environments, and the responsibilities of designers, engineers and technologists

### Maths

- Develop their use of formal mathematical knowledge to interpret and solve problems, including in financial mathematics

# 1

## How is Tech used for Finance? (10 min)

Discuss: What does Finance mean? The management of money.

Discuss the examples on the PPT. Can the students think of any other examples of how technology is used to save, move and manage money? Can the students explain the ways in which they have already seen technology being used for finance? Explain that computer programmes and technology used for the management and movement of money is often referred to as fintech. Fintech is short for Financial Technology.

Watch the following clip which explains Fintech in more detail:  
[https://www.youtube.com/watch?v=-EoNrg\\_DR3s](https://www.youtube.com/watch?v=-EoNrg_DR3s)

Discuss the main Fintech benefits and risks mentioned in the video clip.

Benefits = Banking becomes 24/7 for all. Fintech is also giving people from developing countries much easier access to money and the ability to transfer money, this is therefore helping lift people out of poverty.

Risks = Possible increase in cyber-attacks and it's more difficult to ensure safety and security.

# 2

## What careers could you aspire to have in Fintech? (5 min)

Discuss the examples on the PPT and the related starting salaries (if you think this is appropriate and the children show an interest in the salaries). Do any of these careers appeal to the students and why?

# 3

## Watch the role model video (5 min)

After watching, discuss the role model's career path: What led them into a Fintech career? What do they enjoy about their career?

# 4

## Money Management/Budgeting Apps and Games (30 min)

Explain that technology can also be used to help improve adults and children's knowledge of how to manage their money better.

Discuss the importance of learning good money management from an early age.

Give the students time to explore the following money management game:  
<https://ulsterbankni.mymoneysense.com/students/students-8-12/-the-budget-game/>

Discuss if any of the students would like to develop games or apps which help educate children and adults around important issues like money management. Did they learn anything in particular from the game?

# 5

## The History of Money (10 Min)

Ask the students if any of them know the origins of money? How did people pay for things before money existed? Why is money needed? Watch the following clip with the class:

<https://www.youtube.com/watch?v=TNjNaULISGs>

Recap the points covered in the video and discuss the questions on the PPT slide. Tell the students that we are going to spend the rest of the lesson looking into some of the points raised in the video.

# 6

## Cash to cashless society (20 min)

Ask the students what they know about how we can carry money around with us i.e. in notes, coins, debit cards, credit cards and via our phones. Explain that some countries are now moving towards becoming a cashless society. Watch the following clip and discuss what a cashless society means:

[https://www.youtube.com/watch?v=8uv\\_RUjIRJg](https://www.youtube.com/watch?v=8uv_RUjIRJg)

Use the PPT slide to display the character profiles of a number of different people i.e. business woman working in the city, teenager living in a rural area with no 3G/4G, student who can't afford a mobile etc.

Ask the students to work in pairs/small groups think about these types of people, consider their circumstances and try to think of the advantages and disadvantages to a cashless society. Encourage a debate: Is becoming a cashless society a good thing?

# 7

## Crowdfunding (5 min)

Ask if any of the students have ever heard of Crowdfunding, can they explain what it is? Watch the following clip:

<https://www.youtube.com/watch?v=9MnzjCMQgKU>

Use the pictures and diagrams on the PPT slide to help facilitate a discussion around what Crowdfunding means - instead of getting a loan from the bank, companies are able to go directly to other people to ask them to fund something for them.

Explain that many charities use crowdfunding to raise money for their causes. Ask if any of the students have ever used pages like Just Giving? Explain that this is an example of crowdfunding. Do the students think this is an example of using technology for good?

# 8

## What is Blockchain and how is it used for finance? (20 min)

Have any of the students ever heard of something called Blockchain? Can any of them explain what they think it is?

Watch the following clip which explains what Blockchain is. <https://www.youtube.com/watch?v=vPMDpb9ho4s>

Explain that there are many uses for blockchain, one of which is transferring money.

Physically create a blockchain with the class (Chinese whispers style). Ask half of the class to stand in a line. Give a child at one end a monetary amount to memorise i.e. £133426.78. Tell the child once and ask them to whisper to the next person to pass the amount along the line. See if the amount changes by the final child and explain how each individual child had the power to change that amount either on purpose or by accident.

Repeat the line up again with another similar amount but this time ask the rest of the class to stand along the line with the correct amount written on a post-it. Every time a student in the line passes on the amount ask the students out of the line to double check if what they are saying is correct - if it is not, ask them to ask that student to leave the line. This time, the value at the start should be exactly the same as the value at the end and any students who were incorrect have been removed. Explain this is how Blockchain works: the students are nodes and each node has the same information on it. If one node tries to alter that information, then they are removed from the blockchain. Discuss: Would any of the students like a career working with blockchain technology when they are older? How else could this technology be used?

# 9

## Class Discussion (10 min)

Watch the following clip of advice of how to pursue a career in Fintech:

<https://www.youtube.com/watch?v=tr7ni1qoFH0>

Use the PPT slide to discuss the careers which the students could pursue using or designing the tech covered in today's lesson.

Would any of the students like a career in Fintech? Did any of the technology particularly interest them today?

# 10

## Homework and further learning opportunities (5 min)

Ask the students to think of/find something to benefit their school or local community which they believe they could crowdfund for.

Ask the students to bring their ideas back to the class and in groups share their ideas. You could then use this as an opportunity to create an official crowdfunding idea for your class and use technology to raise money for a good cause.